

**IRONVELD PLC**  
**(“Ironveld” or the “Company”)**

**Publication of Research**

Ironveld plc announces that its financial adviser, finnCap Ltd, has today published a research report on Ironveld focussing on the Company's exposure to one of the world's highest grade undeveloped vanadium resources. The report can be viewed at finnCap's research portal at <https://researchlibrary.finncap.com/User/Login>.

According to the report, Ironveld's project in the Bushveld Complex in Limpopo Province, South Africa has the potential to become a vertically integrated vanadium mining and processing business serving the increasing demand for vanadium in steel alloys and vanadium redox batteries.

As announced on 2 July 2019, the Company continues to conduct a strategic review of alternatives for its mining assets. Parties with an interest in making a proposal to purchase all or part of the Company's mining rights should contact finnCap through the contact details set out at the end of this announcement.

**Giles Clarke, Chairman of Ironveld, said:**

*“The magnitude of the vanadium and titanium bearing magnetites within our ore body would support the construction of a vanadium mine and processing plant for an end-product that is in ever increasing demand. We are confident that on this basis the project will be of keen interest to a number of potential partners and parties.”*

**For further information, please contact:**

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