

Ironveld Plc

("Ironveld" or the "Company")

Update on Transaction with Grosvenor Resources

Further to the announcement dated 9 November 2021 in connection with the agreed £5.6 million subscription by Grosvenor Resources Pty Limited ("Grosvenor"), Ironveld announces that the two parties remain in close regular contact concerning the closing of the transaction which should take place shortly when Ironveld will issue and allot the 561,505,950 new shares to Grosvenor against receipt of the subscription funds.

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NOTES TO EDITORS

Ironveld (IRON.LN) is the owner of Mining Rights over approximately 28 kilometres of outcropping Bushveld magnetite with a SAMREC compliant ore resource of some 56 million tons of ore grading 1,12% V₂O₅, 68,6% Fe₂O₃ and 14,7% TiO₂.

The Definitive Feasibility Study published in April 2014 confirms the project's viability to deliver a Vanadium slag product for which the company has an offtake agreement as well a High Purity Iron product which commands a premium in the market place and Titanium slag containing commercial grades of titanium.

Ironveld is an AIM traded company. For further information on Ironveld please refer to www.ironveld.com.