

Paris, August 20, 2014

## PRESS RELEASE

### GRANDE CÔTE (SENEGAL) UPDATE

ERAMET group provides hereunder the content of today's release to the Oslo stock exchange by TiZir, a company jointly held at 50/50 by ERAMET with Mineral Deposits Limited (Australia), with regards to the Grande Côte project in Senegal.

The impact of this situation on the ERAMET Group's 2014 results should remain limited.

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#### ABOUT ERAMET

ERAMET is a leading global producer of:

- alloying metals, particularly manganese and nickel, used to improve the properties of steel,
- high-performance special steels and alloys used in industries such as aerospace, power generation and tooling.

ERAMET has major research and development projects in new business lines with high growth potential, such as mineral sands (titanium dioxide and zircon), lithium, niobium and rare earths, and in recycling.

The Group employs approximately 14,000 people in 20 countries. ERAMET is part of Euronext Paris Compartment A.

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## TiZir Grande Côte Update

TiZir advises that due to the failure of successive impellers within the main dredge pump, mining operations at Grande Côte in Senegal are currently suspended pending a site investigation early next week. It is anticipated that mining will be restarted at that time and proceed on a reduced basis.

The last of the currently available spare impellers is showing signs of failure. Extensive work is being undertaken in conjunction with suppliers and ERAMET's Research and Development personnel to determine the cause of the failures and to manage the lifespan of the present impeller in order to sustain mining operations. At this stage it is not known whether the failures are due to a casting fault, a design fault or an operational fault. It is however, unlikely that the current impeller will last until early October when the first of a number of pre-ordered replacement impellers is expected on site.

Given the significant progress that has been made with the ramp-up of Grande Côte, the impeller failures are obviously a disappointing setback. We are confident, however, that the underlying problem will be identified and resolved.