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PRESS RELEASE

By the Board of Directors of Société Le Nickel – SLN

The Board of Directors of Société Le Nickel – SLN, an ERAMET subsidiary, meeting on September 14th, 2012 under the chairmanship of Mr Patrick Buffet, examined the company's financial statements to June 30th, 2012. The Board of Directors acknowledged that the efforts made by the entire company since 2009 under the Competitiveness Improvement Plan had enabled SLN to maintain its financial balance in the first half of 2012, despite the fall in nickel prices.

SLN's operation of its mines made significant progress, enabling it to beneficiate low-grade ores.

The grade of the ore mined for Doniambo's furnaces averaged 2.25% in the first half of 2012, increasing to 2.49% after going through the Népoui and Tiébaghi beneficiation plants. Ore exports to SLN's traditional Japanese customers enabled it to recover beneficiation plant residue with content around 1.6%, with the grade of exported minerals remaining below 2%.

New mining operations came on stream or are in the development phase on the East coast. The Stamboul mine in Kouaoua has produced its first ore for Doniambo and will soon be followed by the start-up of the Union Révolution mines on Houailou. These mines are operated on SLN's behalf by local companies that create wealth and jobs for the young people of the region's tribes.

SLN continues to have great economic fallout for New Caledonia, with the payment in July 2012 of XPF 20 billion (168 M€) in dividends to Société Territoriale Calédonienne de Participation Industrielle and tax on dividends.

SLN intends to operate all of its mining domain, including deposits with grades that it was not previously possible to beneficiate, and so foster employment and economic activity, especially in the East coast zones where it is badly needed. It is safeguarding the future of New Caledonia's metallurgical activity, which produces excellent quality ferronickel, a source of currency for New Caledonia, with SLN still the only taxpaying metallurgical firm to date.

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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 is also studying or developing major projects in new activities such as mineral sands (titanium dioxide and zircon), lithium, niobium and rare earths, as well as in recycling.

The Group employs approximately 15,000 people in 20 countries. ERAMET is part of Euronext Paris Compartment A.

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