



Paris, 23 December 2016

PRESS RELEASE

Update regarding operational incident at TiZir (a 50% ERAMET subsidiary) in Norway on 5 August 2016

Reference is made to the announcements dated August 16th, September 22nd and October 24th 2016 regarding the incident that occurred at the TiZir ilmenite upgrading facility in Tyssedal, Norway.

The relining of the furnace and preparation for return to operation proceeds according to plan. TiZir expects to commence production mid-January 2017 with a ramping up over 4 weeks.

TiZir has agreed with its insurance company on a full and final settlement of NOK 305 million (USD 35 million).

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ABOUT ERAMET

ERAMET is one of the leading global producers 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 developing high growth potential activities, such as mineral sands (titanium dioxide and zirconium), lithium and recycling.

The Group employs approximately 14,000 people in 20 countries.

ABOUT TiZir

TiZir Limited is a 50/50 joint-venture between ERAMET and Mineral Deposits Limited (Australia). TiZir Limited owns 90% of the *Grande Côte Operations* Mineral Sands deposit in Senegal, and 100% of the ilmenite upgrading facility *TiZir Titanium & Iron*, in Tysedal, Norway.

CONTACT

Vice President Strategy and Financial Communication

Philippe Gundermann - Tel: +33 (0)1 45 38 42 78

Strategic and Financial Communication Analysts

Ludovic Donati - Tel: +33 (0)1 45 38 42 88

Arthur Perroton - Tel: +33 (0)1 45 38 37 32

For more information: www.eramet.com

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