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PRESS RELEASE

Agreement finalised with the Tsingshan group to develop the Weda Bay Nickel deposit in Indonesia

ERAMET has announced an agreement finalised with the Chinese Steel Group Tsingshan, a leading stainless steel world producer, to develop the Weda Bay nickel deposit in Indonesia.

Acquired by ERAMET in 2006, Weda Bay is a nickel deposit with measured, indicated, and inferred resources valued at more than 9.3 million tons of nickel.

ERAMET contributes to the partnership with this nickel deposit situated on Halmahera Island where geological exploration studies have been performed over several years. Tsingshan will expand its industrial set up in Indonesia, refining nickel ore through pyrometallurgical processes. Each partner will market its share of the production. Nickel ferroalloys sales are expected to start in 2020, for a nameplate capacity of 30,000 tons of nickel.

This partnership will be reflected by the entry of Tsingshan group into Strand Minerals Pte Ltd.¹ ERAMET will hold 43% of the shares and Tsingshan group 57%.

ERAMET & Tsingshan will hence bring together their experience and technical skills in the industrial and mining fields, with strong environmental and social commitments, in order to develop a highly competitive asset in the nickel industry.

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¹ Strand Minerals Pte Ltd owns 90% of the Indonesian project and exploration company PT Weda Bay Nickel, alongside the Indonesian company PT Aneka Tambang. This partnership will bring ERAMET's stake in Strand Pte Ltd down from 100 % to 43 %.



ABOUT ERAMET

ERAMET is one of the leading global producers of:

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

ERAMET is also developing activities with high growth potential, such as mineral sands (titanium dioxide and zirconium), lithium and recycling. The Group employs nearly 13,000 people in around 20 countries.

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