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PRESS RELEASE

ERAMET Group: Offer for Mineral Deposits Limited (MDL) shares declared unconditional

- Offer is now unconditional
- ERAMET has a relevant interest in 14.23% of MDL shares¹ and 24.49% in acceptance instructions in the IAF², the aggregate being 38.72% of MDL shares.
- Offer Price of A\$1.75 per share is last and final³
- Cash consideration is paid to accepting shareholders within 7 business days
- Offer is due to close at 7:00pm (Sydney time) on 13 July 2018 (unless extended or withdrawn)

Following its press releases dated 27 April 2018, 14 May 2018, and 13 June 2018, ERAMET announces today that its all-cash offer (**Offer**) for all of the fully-paid ordinary shares in MDL that it does not already own is declared unconditional.

As a result, MDL shareholders who accept the Offer will now be paid A\$1.75 per MDL share as cash consideration within 7 business days of acceptance.

The Offer price of A\$1.75 per MDL share is last and final and will not be increased in the absence of any alternative or competing proposal in relation to MDL or TiZir⁴, prior to the end of the Offer period.

The Offer period will close at 7:00pm (Sydney time) on 13 July 2018 (unless extended or withdrawn).

Full details relating to the Offer (including the terms and conditions of the Offer) are set out in the Bidder's Statement dated 14 May 2018 as supplemented by the second, third, fourth, fifth and sixth Supplementary Bidder's Statements, which are available on the ERAMET website at www.eramet.com/en.

¹ This includes outright purchases (8.03%) and acceptances of the Offer (6.20%).

² IAF means institutional acceptance facility. The IAF is a facility that allowed Eligible Shareholders (as defined in the Fifth Supplementary Bidder's Statement) to register their support for the Offer and their intention to accept the Offer before it was declared unconditional.

³ The Offer Price will not be increased in the absence of any alternative or competing proposal in relation to TiZir or MDL, prior to the end of the Offer period.

⁴ The joint venture entity operating an integrated mineral sands (titanium dioxide and zircon) business in Senegal and Norway and in which ERAMET and MDL each holds a 50% interest.

ABOUT ERAMET

ERAMET is one of the world's leading producers of:

- manganese and nickel, used to improve the properties of steels, mineralised sands (titanium dioxide and zircon),
- parts and semi-finished products in alloys and high-performance special steels used in industries such as aerospace, power generation and tooling.

ERAMET is also developing activities with strong growth potential, such as lithium extraction and recycling.

The Group employs around 12,600 people in 20 countries.

LEI code: 549300LUH78PG2MP6N64

For more information: www.eramet.com

Follow us with the ERAMET Finance mobile app:

IOS: <https://itunes.apple.com/fr/app/eramet-finance/id1115212055?mt=8>

Android: <https://play.google.com/store/apps/details?id=com.eramet.finance>

Click on the link below to view ERAMET's 2017 annual report:

<http://www.eramet-looking-ahead.com/>

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