

CHROMETCO LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2002/026265/06)

Share code: CMO

ISIN: ZAE007020249

("Chrometco" or "the Company")



PROVISIONAL REVIEWED CONDENSED CONSOLIDATED RESULTS FOR YEAR ENDED 28 FEBRUARY 2021

1. SALIENT FEATURES

The Group and the rest of the mining industry were faced with numerous challenges during the past year. Despite all the challenges the Group faced, we still managed to make significant strategic headway.

The final phase of the chrome processing plant was commissioned during the latter part of the period, which resulted in the Group becoming a primary chrome concentrate producer. Management is in the process of improving the efficiencies of the chrome processing plant.

The Group's revenue increased by 25% to R1,42 billion and generated cash from operating activities of R111.0m (2020: R223.2m).

The Group's results were impacted by the COVID-19 lockdown, significant increase in logistics rates and a drop in the average chrome price for the year, leading to a gross loss of R110.3m (2020: gross profit of R208.1m).

Subsequent to year end, the Group secured a life of mine offtake agreement with a reputable PGM producer for its intermediate product produced by the chrome processing plant.

Headline loss per share ("**HLPS**") decreased by 198% to -3.58 cents per share, from -1.2 cents per share in the prior corresponding period.

Loss per share ("**LPS**") decreased by 189% to -3.84 cents per share, from -1.33 cents per share in the prior corresponding period.

2. SHORT-FORM ANNOUNCEMENT

This short-form announcement is the responsibility of the directors of the Company. It contains only a summary of the information in the full announcement ("**Full Announcement**") and does not contain full or complete details. The Full Announcement can be found at:

<https://senspdf.jse.co.za/documents/2021/JSE/ISSE/CMO/FY21CMO.pdf>

Copies of the Full Announcement is also available for viewing on the Company's website at http://www.chrometco.co.za/investor_relations/sens_announcements.html or may be

requested in person, at the Company's registered office or the office of the designated advisor, at no charge, during office hours.

Any investment decisions by investors and/or shareholders should be based on consideration of the Full Announcement, as a whole.

These annual results have been reviewed by the Company's auditors, Moore Cape Town Inc. who expressed an unmodified review opinion thereon.

Johannesburg
14 June 2021

Designated Advisor
PSG Capital

