

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 29 FEBRUARY 2020

1. SALIENT FEATURES

Although marred by the low chrome price during the latter part of the year, the Group's results indicate significant improvement in this year's results compared to the prior year.

Additionally, Black Chrome Operations' production continued at steady state of 90 000 tonnes per month throughout the year. The first phase of the beneficiation project was commissioned during November 2019 and is busy ramping up to steady state.

Revenue decreased by 11% to R 1.14 billion, from R1.3 billion in the prior corresponding period.

Headline loss per share ("**HLPS**") decreased by 26% to 1.12 cents per share, from 1.52 cents per share in the restated prior corresponding period.

Loss per share ("**LPS**") decreased by 65.9% to 1.20 cents per share, from 3.52 cents per share in the restated 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/2020/JSE/ISSE/CMO/FY20CMO.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
16 July 2020

Designated Advisor
PSG Capital



PSG CAPITAL