



ArcelorMittal

news release

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For more information, please contact
Themba Hlengani
T +27 (16) 889 2425

For immediate release

Sishen Mining Rights: SCA ruling of 28 March 2013

ArcelorMittal South Africa welcomes the decision of the Supreme Court of Appeal that has confirmed the North Gauteng High Court ruling of December 2011. The company sees the ruling as positive as it has always maintained that Sishen Iron Ore Mining Company Limited (SIOC) had applied for and was granted a 100% new order mining right.

This ruling supports ArcelorMittal South Africa's contention that SIOC had no basis for terminating the iron ore supply agreement, which entitled it to 6.25 million tonnes per year of iron ore at cost plus 3%. This is the subject of the arbitration process between itself with SIOC and the ruling paves the way for commencement of the arbitration process that was postponed pending the outcome of the SCA ruling.

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