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PRESS RELEASE

Société Le Nickel-SLN, an ERAMET group subsidiary, signs declaration of intent with Southern Province and Vale New Caledonia on Prony and Creek Pernod deposits.

As the Southern Province has announced, Le Nickel-SLN has signed a declaration of intent under which it agrees to begin talks with Southern Province and Vale New Caledonia with the aim of signing a cooperation programme on, first, exploration of the Prony and Creek Pernod deposits and, second, the possibility of beneficiating those deposits.

Since 2006, Société Le Nickel-SLN has shown interest in studying the Prony and Creek Pernod deposits through, on one hand, an exploration permit application concerning them and, on the other hand, a mining agreement signed with Southern Province in January 2009. SLN continues to show great interest in studying these deposits in order to develop a hydrometallurgical project in New Caledonia; its parent company, the ERAMET group, has developed an atmospheric pressure leaching process for lateritic and saprolitic ores in its Trappes, France research laboratory. In addition to the current plan, under which more than 97% of SLN's mining land is to be exploited, in the medium and long term, this project would also enable the company to safeguard the long-term future of the industrial assets of Doniambo and the related mines and to generate lasting economic fallout for New Caledonia.

The declaration of intent that has been signed addresses the concern voiced by Southern Province of beneficiating those deposits as well as possible, in accordance with the orientations of the mineral wealth exploitation plan, the provisions of New Caledonia's new mining code and the first recommendations of the industrial Strategic Committee for nickel in New Caledonia, made in February 2012.

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ABOUT ERAMET

ERAMET is a leading global producer of:

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

Moreover, ERAMET is studying or developing major projects in new activities with high growth potential, such as mineral sands (titanium dioxide and zircon), lithium, niobium and rare earths, and in recycling.

The Group employs approximately 15,000 people in 20 countries. ERAMET is part of Euronext Paris Compartment A

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