

Wednesday, 5 July 2017

TIZIR LIMITED – SUCCESSFUL PLACEMENT OF NEW SECURED BOND ISSUE

TiZir Limited has successfully completed a new 9.5%, USD 300 million senior secured bond issue with maturity in July 2022. The new proceeds will be used to refinance the outstanding USD 275 million senior secured bond with ISIN NO 001 0660400 maturing in September 2017 (“**TIZ01**”), and for general corporate purposes.

In connection with the placement of the new bond issue, TiZir Limited has repurchased bonds with a nominal amount of USD 198.8 million in TIZ01.

The Company will apply for the bonds to be listed on the Oslo Stock Exchange.

ABG Sundal Collier ASA and Pareto Securities AS acted as joint lead managers and bookrunners to the new bond issue. Sparebank 1 SR-Bank Markets acted as co-manager.

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TiZir Limited, a 50/50 Joint Venture between Eramet and Mineral Deposits, owns 90% of Grande Côte Mineral Sands Operation in Senegal, West Africa and 100% of TiZir Titanium & Iron ilmenite upgrading facility in Tyssedal, Norway.