

7 May 2019

RECOMMENCEMENT OF PRODUCTION AT FERROTUNGSTEN PLANT

ATC Alloys Limited (**ATA** or the **Company**) is pleased to announce that its 60% owned Ferrotungsten Plant in Vinh Bao, Vietnam (**Plant**) has today recommenced production of ferrotungsten. The Company, along with its 40% joint venture partner, Mr Chen (George) Guangyu, have agreed to carry out a low risk processing run over the next month at the Plant to demonstrate the continuing good operating condition of the Plant and ensure that the Plant remains operational and well maintained.

Commenting on the recommencement of production at the Plant, Imants Kins, the Company's non-executive Chairman said:

"The re-commencement of production at our world-class ferrotungsten plant, only one of two such operating plants in the world, will help kickstart unlocking the potential and unexploited value of the Company's asset. The Company also thanks its joint venture partner and non-executive ATA director Mr George Chen for his cooperation, support and commitment to the recommencement of operations."

The Company will keep the market informed as production at the Plant progresses.

By order of the Board
ATC ALLOYS LIMITED