

15 January 2010



Production Report for Q4 2009

Ferrexpo plc (“Ferrexpo” or the “Group”) today issues its production report for the fourth quarter of 2009.

Tonnes '000	Q4	Q3	Change	Q4	Change	YTD	YTD	Change
	2009	2009	%	2008	%	2009	2008	%
Production from own raw materials								
Iron Ore	7,660.5	7,193.3	6.5	6,162.3	24.3	28,547.3	27,762.2	2.8
Concentrate	2,800.1	2,774.0	0.9	2,246.1	24.7	10,564.6	10,458.8	1.0
Pellets								
62% Fe	1,054.6	1,130.2	(6.7)	815.4	29.3	4,305.1	4,593.5	(6.3)
65% Fe	1,183.2	1,117.5	5.9	1,022.7	15.7	4,304.1	4,014.0	7.2
Pellets Total	2,237.8	2,247.7	(0.4)	1,838.1	21.7	8,609.2	8,607.5	0.0
Production from purchased raw materials / tolling								
Pellets								
62% Fe	111.6	30.8	262.3	95.6	16.7	157.4	427.6	(63.2)
65% Fe	-	-	-	-	-	-	-	-
Pellets Total	111.6	30.8	262.3	95.6	16.7	157.4	427.6	(63.2)
Pellets Grand Total	2,349.4	2,278.5	3.1	1,933.7	21.5	8,766.6	9,035.1	(3.0)

Highlights

- Strongest quarter in 2009
- Pellet production from own raw materials rose by 21.7% in Q4 2009 compared to the same quarter last year
- Ferrexpo continued to produce at full capacity throughout Q4 2009, the third consecutive quarter
- Higher grade 65% Fe pellet output increased by 5.9% over the quarter, and by 7.2% over the full year
- Pellet production from purchased concentrate increased in Q4 but still remains a small proportion of total production
- Sales volumes in 2009 exceeded both 2009 production and 2008 sales
- Approximately 86% of sales in Q4 were made to existing portfolio of long term contract customers, with the majority of the balance to strategic customer trials in Japan, Western Europe and India
- Average achieved DAF/FOB prices in Q4 broadly in line with Vale pellet settlements after adjustments for freight and quality
- Ferrexpo traded profitably throughout 2009

Kostyantyn Zhevago, Ferrexpo CEO, said:

“Ferrexpo performed strongly in the fourth quarter, with high levels of production complemented by a return to contract-based sales and the associated higher margins and improved demand visibility. The slow but steady recovery in European steel markets and the quality of our customer relationships are highlighted by the fact that we have been able to switch our sales back to our portfolio of long term contract customers, which has enabled the Group to finish a challenging year on a high note.”

Next Update

Ferrexpo will release its 2009 full year Preliminary Results on 23 March 2010.

For further information, please contact:

Ferrexpo: +44 207 389 8304

Gavin Mackay

Pelham PR +44 207 337 1538

Charlie Vivian

Notes to Editors:

Ferrexpo is a Swiss headquartered resources Group with assets in Ukraine, principally involved in the production and export of iron ore pellets, used in producing steel. Current output is over 9 million tonnes per annum, most of which is exported to steelmakers around the world. The Group is listed on the main market of the London Stock Exchange under the ticker FXPO. For further information please visit www.ferrexpo.com.