

19 December 2011

**Ferrexpo plc**  
**("Ferrexpo", the "Group" or the "Company")**

**Ferrexpo AG launches legal proceedings in the UK relating to the Ferrexpo Poltava Mining shareholder dispute**

As noted in the Group's IPO and Eurobond prospectuses, there is a dispute with Gilson Investments Limited and other related companies ("Gilson and co.") in the Ukrainian courts which commenced in 2005.

Ferrexpo plc wishes to announce that its wholly owned Swiss subsidiary, Ferrexpo AG, has launched legal proceedings against Gilson and co. in the UK High Court, in order to take an active step outside the Ukraine to resolve this long-running dispute. The initial hearing, which is due to take place in early February 2012, will be on jurisdictional issues.

The board of directors of Ferrexpo has received legal advice that the Ukrainian proceedings are without merit.

The Company will update the market as necessary.

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Notes to Editors:

Ferrexpo is a Swiss headquartered iron ore company with assets in Ukraine. It is principally involved in the production and export of high quality iron ore pellets, which are used in the manufacture of steel. Ferrexpo's resource base is one of the largest iron ore deposits in the world. Its current producing asset, FPM, produced approximately 10 million tonnes of iron ore pellets in 2010 making it the largest exporter of pellets in the CIS. The Company has a diversified customer base supplying steel mills in Austria, Serbia, Slovakia, Czech Republic, Germany and other European states, as well as in China, India, Japan, and other Asian countries. Ferrexpo is listed on the main market of the London Stock Exchange under the ticker FXPO. For further information, please visit [www.ferrexpo.com](http://www.ferrexpo.com)