



13:00 London, 15:00 Helsinki, 29 October 2021 - Afarak Group Plc ("Afarak" or "the Company") (LSE: AFRK, NASDAQ: AFAGR)

Production report Q3 2021

Afarak's speciality segment output shows net signs of improvement. The overall Afarak Group production during the third quarter of 2021 was lower compared to same quarter of prior year, mainly due to the divestment of major South African assets.

		Q3/2021	Q3/2020	Change	FY 2020
Group production	mt	31,568	43,121	-26.8%	214,775
Mining	mt	26,273	41,762	-37.1%	184,779
Processing	mt	5,295	1,359	289.6%	29,997
Speciality Alloys production	mt	23,716	17,440	36.0%	89,715
Mining	mt	18,421	16,081	14.5%	73,306
Processing	mt	5,295	1,359	289.6%	16,409
FerroAlloys production	mt	7,852	25,681	-69.4%	125,060
Mining	mt	7,852	25,681	-69.4%	111,472
Processing	mt	0	0	0.0%	13,588

Mining

- The Turkish mines continued to increase their mining activity during the third quarter of 2021 by 14.5%, when compared to last year.
- The mining activity at the South African mines were clearly reduced due to the divestments of major assets within these mines.

Processing

- The improved market conditions as well as higher demand, resulted in a significant increase in production volumes at EWW processing plant in Germany during the third quarter of 2021.

Helsinki, October 29, 2021

AFARAK GROUP PLC

Board of Directors

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Financial reports and other investor information are available on the Company's website: www.afarak.com.

Afarak Group is a specialist alloy producer focused on delivering sustainable growth with a Speciality Alloys business in southern Europe and a FerroAlloys business in South Africa. The Company is listed on NASDAQ Helsinki (AFAGR) and the Main Market of the London Stock Exchange (AFRK).

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