

Elkem South Asia Announces Price Increases from October



The prices for FeSi-alloys have been historically low over the past two years due to the slowing worldwide economy. Increasing costs of raw materials, power, and logistics as well as labour costs have not been reflected in increased prices to the market during the same period. For the near future, Elkem is expecting stable to slightly increased prices for its FeSi-alloys in the global market in EURO/USD terms.

Elkem South Asia Pvt Ltd. desires to inform its customers that the market price for its alloys will remain stable also during Q4 2013, but delivered on INR terms they will increase effective from 1st Oct 2013. This will be applicable for its entire speciality foundry alloys product portfolio.

The significant price increase in INR prices reflects the strong weakening of the INR over the past months along with an all-round increase in costs. The costs increase will be communicated on a customer-by-customer basis. ○○○

Taseko Announces 30% Rise in Quarterly Copper Production

Taseko announces 2013 third quarter total production of 36.7 million pounds of copper and 284,000 pounds of molybdenum at its 75% owned Gibraltar Mine.

Russell Hallbauer, President and CEO of Taseko, commented, "Optimization of the grinding circuits continued in the third quarter, as evidenced by the 30% increase in copper production. Mill availability increased from 83% in the second quarter to 87% in the third quarter. There still remain significant opportunities for further mill throughput increases as we move toward the target availability of 93.5%. Copper production in the third quarter also benefitted from improved recoveries as well as higher head grade."

"The operations team is continuing to gain a thorough understanding of how to best manage ore feed to the two concentrators and we expect production improvements still to come. Important in this integration is how we will process certain types of ore, with differing characteristics, which may allow the concentrators to



function above design capacity. To provide some insight into the benefits of this approach, in the last two weeks of September, the mills processed an average of 95,000 tons per day. Mine to mill optimization is an important factor that can have a material impact on any mine's operational performance."

Mr. Hallbauer continued "In the last 12 months, copper production has increased from 21 million pounds per quarter to our latest results of 36.7 million pounds. This 71% increase in

production is the direct result of the Company's disciplined capital spending and execution strategy."

Total sales for the quarter were 26.7 million pounds of copper and 110,000 pounds of molybdenum (100% basis). The reduced copper sales were a result of a vessel delay at the end of the quarter, resulting in a carry-over of 13.6 million pounds of copper inventory (100% basis), which will be included in fourth quarter sales.

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