

Rössing Uranium Limited  
28 Hidipo Hamutenya Avenue  
Private Bag 5005  
Swakopmund  
Namibia  
T +264 (0) 64 520 3046  
F +264 (0) 64 520 3017

## Media Statement

---

### **Joint Media Statement by Rössing and Mineworkers of Namibia (MUN) – Resolution of Production Incentive Bonus Dispute**

5 October 2011

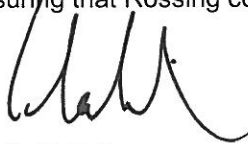
The Company and MUN Rössing Branch Executive (BEC) have been engaged in a series of meetings in an attempt to resolve the dispute in relation to the production incentive for Bargaining Unit employees.

Today we are pleased to announce that we have reached an agreement that has been accepted by both parties and provides benefits to employees as well as to the Company. This agreement is symbolic of our commitment to resolve the dispute amicably, and to work together in the future to improve both employment conditions for employees and provide business benefits to Rössing, and the country in general. The BEC have discussed the terms of the agreement with the Bargaining Unit employees on Tuesday 4 October at its general meeting and this afternoon the Cde Ismael Kasuto - BEC Chairman, and Mr Chris Salisbury - MD of Rössing have signed the agreement.

Both parties are committed to motivating employees towards safety and production targets for the balance of 2011 and beyond, now that this dispute is resolved.

The content of the settlement agreement provides an immediate cash payment to employees, and in return, the parties have agreed to review a number of existing agreements. The revised agreements will provide additional benefits and working arrangements for employees, as well as providing productivity, flexibility and cost improvements for the Company. Both parties have also agreed to withdraw all court actions, and cease all discussion of industrial action relating to the dispute.

Management and the MUN Rössing Branch look forward to working with all employees in ensuring that Rössing continues as the benchmark business in Namibia.



**Chris Salisbury**  
Managing Director



**Cde Ismael Kasuto**  
Chairman MUN Rössing Branch