

PRESS RELEASE

15 November 2005

METALLURG CHANGES NAME TO INSIMBI ALLOY SUPPLIES

Metallurg Supplies (Pty) Ltd, one of SA's leading suppliers of ferrous, non-ferrous alloys and refractory linings, announced at a ceremony last week that it has changed its name to Insimbi Alloy Supplies (Pty) Ltd.

A management buy-out that took place in 2003 saw the company parting ways with its previous shareholder, Metallurg Inc. The company is now owned by management, RMB Corvest and Tandem Capital. One of the requirements of the buyout was that the company would cease to use the Metallurg name two years after the MBO.

Managing director, Danny O'Connor said at the ceremony, "Insimbi reflects the name of the business as it is today. It is the Zulu word for metal, which is durable and long-lasting. Just as Metallurg has proved itself to be, and Insimbi will continue that tradition."

"The name was specifically chosen to reflect our pride in our South African roots, signifies our commitment to creating a truly broad-based black empowerment company that offers equal opportunities to all our employees and illustrates our commitment to the social upliftment of all South Africans regardless of race, religion and gender."

Tandem Capital, which owns 26% of Insimbi Alloy Supplies, is a truly broad-based empowerment company whose majority shareholder (60%) is an employee trust established for the sole benefit of the employees of Tandem Capital and RMB Corvest investee companies, of which there are approximately 3500 beneficiaries. Tandem Capital is 61% black owned and is controlled by a board with a majority of previously-disadvantaged individuals.

.../2

The remaining 40% of Tandem Capital is owned by RMB Corvest (30%), a private equity business in the Firstrand Group, and Safika Investments (10%). According to Empowerdex, Tandem Capital has one of the best BEE structures they've assessed to date.

Stephen Brown, a director of Tandem Capital and executive at RMB Corvest, said, "We have been delighted to watch our investment in Insimbi go from strength-to-strength and this name change signifies the company's ongoing commitment to operating as a truly South African company, with South African attitude."

-ends-

Distributed on behalf of RMB Corvest by: Percheron Public Relations & Marketing
Gillian Bouchier
Tel: +27 11 486 4300
Cell: +27 82 892 8378
email: gillian@percheron.co.za

For further information please contact: Stephen Brown
RMB Corvest
Tel: +27 11 268 0555
Cell: +27 82 931 9723
email: stephen@rmbcorvest.co.za

Danny O'Connor
Insimbi Alloy Supplies (Pty) Ltd
Tel: +27 11 902 6930
Cell: +27 82 490 2941
email: doconnor@insimbi-alloys.co.za

Notes to editors

RMB Corvest is a private equity company in the FirstRand Group. It was established in 1989 by Neil Page, Dick Merks and Dave Rissik with the aim of investing in established, well-managed businesses with a demonstrable record of performance. It has completed more than 100 deals to date and has a professional staff complement of 9 people with collective experience in investment banking of about 90 years.

The company specialises in orchestrating and funding private equity deals in the medium enterprise sector, especially those with a BEE component. RMB Corvest provides specialist services including funding for BEE consortiums to secure equity

stakes and providing BEE solutions to companies. RMB Corvest initiatives include Tandem Capital, a broad-based black managed and controlled investment company that is 30% owned by RMB Corvest; and Safika Investments, one of SA's leading empowerment investment companies, with whom RMB Corvest co-invests in selected empowerment deals.