

This announcement contains inside information for the purposes of Article 7 of EU Regulation No. 596/2014, which forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended).

2 May 2023

Ferro-Alloy Resources Limited
("Ferro-Alloy" or "the Company")

Director Share Purchase

Ferro-Alloy Resources Limited (LSE:FAR), the vanadium producer and developer of the large Balasausqandiq vanadium deposit in Southern Kazakhstan, is pleased to announce it has been informed that on 2 May 2023, Nicholas Bridgen, CEO, purchased 6,400,000 ordinary shares in the Company at a price of 10.15p per ordinary share. Following this purchase Mr Bridgen has a beneficial interest of 59,472,133 shares representing 13.22% of the issued share capital of the Company.

- Ends -

For further information, visit www.ferro-alloy.com or contact:

Ferro-Alloy Resources Limited	Nick Bridgen (CEO) / William Callewaert (CFO)	info@ferro-alloy.com
Shore Capital (Joint Corporate Broker)	Toby Gibbs/John More	+44 207 408 4090
Liberum Capital Limited (Joint Corporate Broker)	Scott Mathieson/William King	+44 20 3100 2000
St Brides Partners Limited (Financial PR & IR Adviser)	Catherine Leftley/Ana Ribeiro	+44 207 236 1177

Details of the full notifications received by the Company are set out below:

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Nicholas Bridgen
2	Reason for the notification	
a)	Position/status	CEO of Ferro-Alloy Resources Limited
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	FERRO-ALLOY RESOURCES LIMITED
b)	LEI	2138003T5CF6U9W7Z780
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Ordinary Shares
	Identification code	GG00BGDYDZ69
b)	Nature of the transaction	Off market purchase of shares

c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>10.15p</td> <td>6,400,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	10.15p	6,400,000
Price(s)	Volume(s)					
10.15p	6,400,000					
d)	Aggregated information - Aggregated volume - Price	N/A Single transaction				
e)	Date of the transaction	2 MAY 2023				
f)	Place of the transaction	Outside a trading venue				