

BREDERODE S.A. – AUXIMINES S.A.

(Regulated information)

JOINT PRESS RELEASE

The Boards of Directors of AUXIMINES SA and BREDERODE SA have each resolved to call an Extraordinary Shareholder Meeting of their respective companies to decide on the merger between the 2 companies, with BREDERODE being the surviving entity. The proposed exchange ratio is of 32 BREDERODE shares for each AUXIMINES share and a cash payment of 16.30 Euros (*) for 1 AUXIMINES share. This exchange ratio and cash payment have been determined according to the intrinsic value of each company, based on their semi-annual accounts as of 30 June 2010 published today.

$$\text{Exchange ratio} = \frac{\text{AUXIMINES intrinsic value (890.17 EUR)} - \text{Cash payment (16.30 EUR)}}{\text{BREDERODE intrinsic value (27.31 EUR)}} = 32 \text{ for } 1$$

Concretely, AUXIMINES shareholders will receive, for each AUXIMINES share, 32 BREDERODE shares and 16.30(*) EUR in cash. Each AUXIMINES share with strip v.v.p.r. will be exchanged for 32 BREDERODE shares, 16.30(*) EUR in cash and 32 strips v.v.p.r.

The new BREDERODE shares issued to AUXIMINES shareholders as a result of the merger will be entitled to the 2010 dividend in full.

The transaction will be carried out according to article 671 of the Company Code.

The merger project, the special reports of the Boards of Directors and the Auditor's reports on the merger project will be available on the internet site of the 2 companies and at their legal address at the latest one month before the EGMs which will be held before the end of 2010.

The BREDERODE shares owned by Auximines will become BREDERODE's own share. In the merger process, it will be proposed, at the EGM of BREDERODE, to cancel all BREDERODE own shares, including those already owned by BREDERODE before the merger. As a result, the total number of BREDERODE shares in circulation, after the transactions above, will be 30,653,969.

(*) The cash payment will be subject, except in the cases provided by law, to a withholding tax of 10% that will be deducted by Brederode.

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*This press release is available in English, French and Dutch.
In case of differences of interpretation the French version will prevail*