

RNS Number:6006X  
Steppe Cement Limited  
30 January 2006

Steppe Cement Ltd  
US\$21 million Share Placing Completed

Steppe Cement Ltd ("the Company") is pleased to announce it has placed 14 million new shares at an issue price of US\$1.50 each, raising a total of US\$21 million.

The proceeds will be used to fund the equity component of the cost of expanding the Company's cement production capacity, which was announced during December 2005.

The placing was made primarily to institutional investors through the Company's broker, Westhouse Securities LLP ("Westhouse"). The placing is subject to the placing agreement between the Company and Westhouse becoming unconditional and not being terminated prior to the issue of the shares.

Dealing in the placement shares is expected to commence on 3 February 2006 and subsequent to the issue of the placing shares the Company will have a total of 114 million shares on issue.

This information is provided by RNS  
The company news service from the London Stock Exchange