

14 December 2012

**Steppe Cement Ltd
New Significant Shareholder**

Steppe Cement Ltd (“the Company”) is pleased to announce that it has received notification from Firebird Advisors LDC, Firebird Management LLC and Firebird Avrora Advisors LLC that the funds under their management, being Firebird Fund L.P., Firebird Avrora Fund Ltd and Firebird Republics Fund Ltd, have collectively emerged as a new significant shareholder in the Company (collectively the “Firebird Funds”) as of 10 December 2012. Firebird Funds currently hold an aggregate of 7,443,963 ordinary shares in the Company, representing 3.40% of the issued share capital in the Company, and crossed the 3% disclosure threshold after participating in the Company’s recently completed share offer.

Steppe Cement's AIM nominated adviser is RFC Ambrian Limited.
Contact Stephen Allen or Trinity McIntyre on +61 8 9480 2500.