

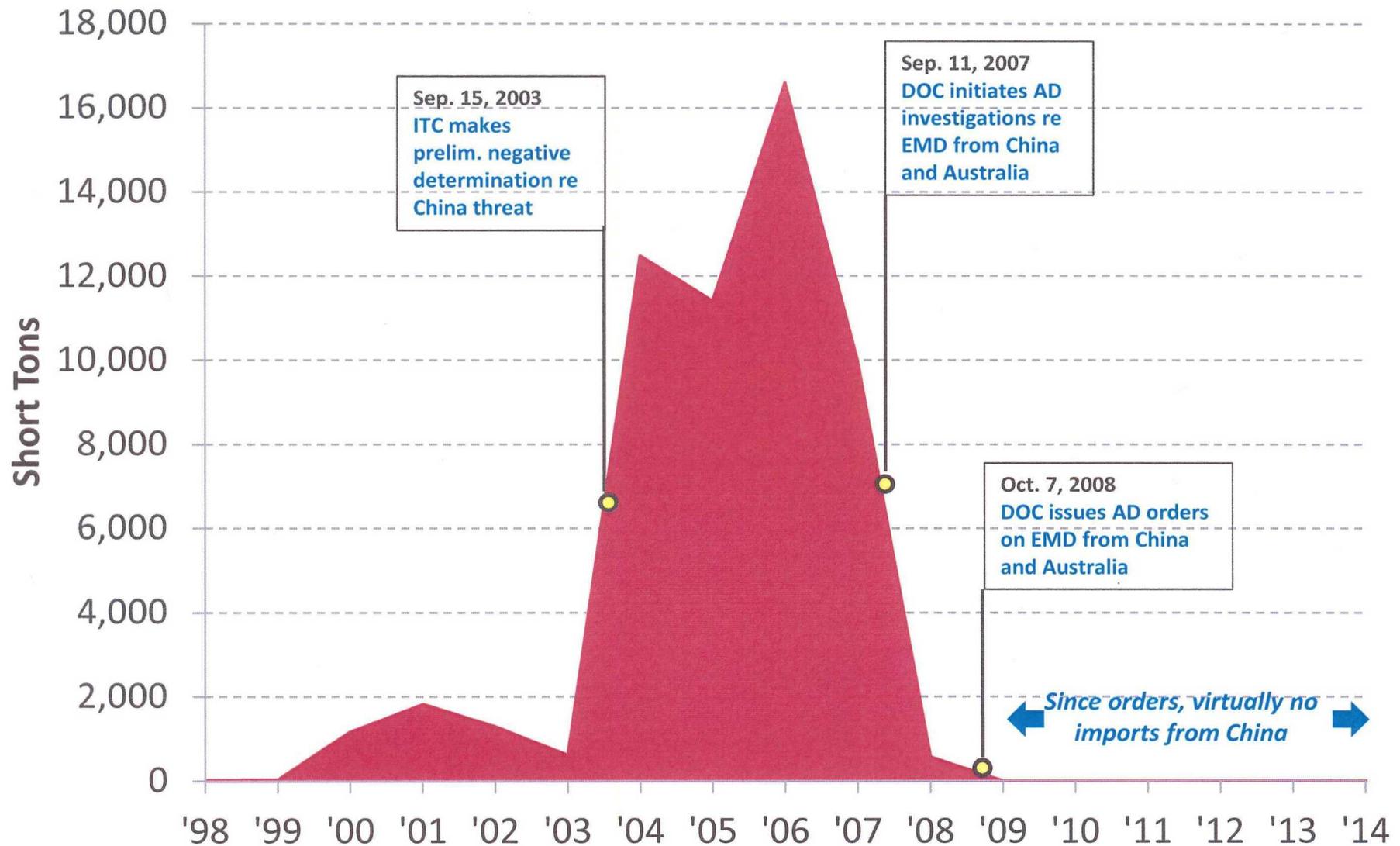
Electrolytic Manganese Dioxide from Australia and China

Inv. Nos. 731-TA-1124 and 1125 (Review)

Exhibits for October 21, 2014 Hearing before the Commission
On Behalf of Tronox LLC and Erachem Comilog, Inc., Domestic Producers

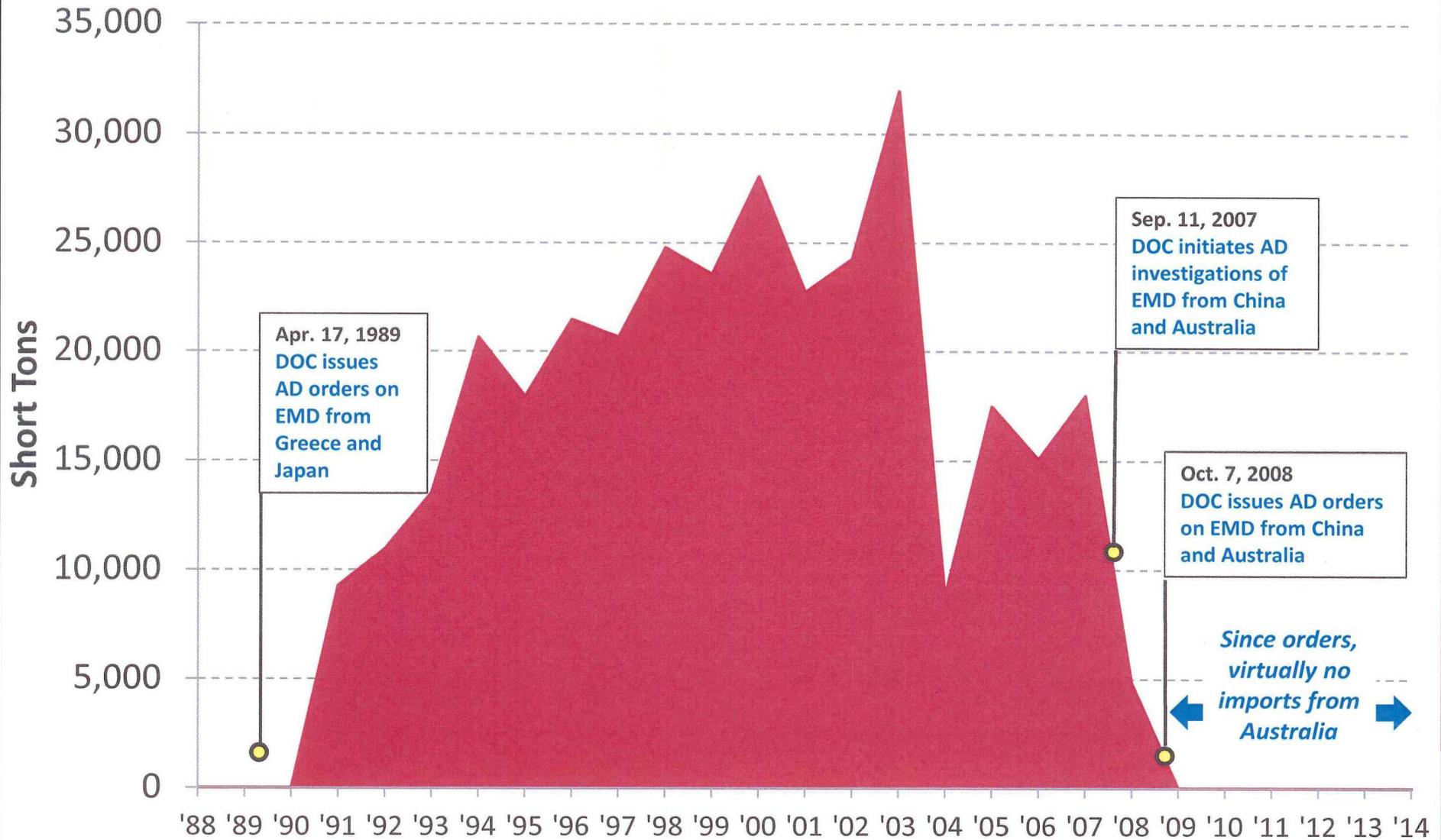
Domestic Producers' Exhibit 1

U.S. Imports of Manganese Dioxide from China



Domestic Producers' Exhibit 2

U.S. Imports of Manganese Dioxide from Australia



Domestic Producers' Exhibit 3

Xiangtan Electrochemical (XEC) – world's largest EMD producer



Releasing waste into river
provides a major environmental
cost “advantage”
over U.S. manufacturers

CLK Cassidy Levy Kent

Photograph taken in 2012

Domestic Producers' Exhibit 4

Likely Recurrence of Australian EMD Shipments by 2017

AUSTRALIA IS THE IDEAL LOCATION FOR PRODUCING EMD

- Local supply of high grade manganese ore from Groote Eylandt
- Cheap and reliable electricity supply from hydroelectric source
- Cheap and abundant coal and natural gas for roasting operations
- Excellent transportation infrastructure

DELTA ASSETS FOR SALE

- Brownfield production site in New South Wales
- South African production equipment, including calciners, rectifiers, cathodes, anodes, bus bars, etc.

COMPANIES AWAITING U.S. MARKET OPPORTUNITY TO JUSTIFY INVESTMENT

- Mesa Minerals actively developing business strategy
- Other multinational companies (*i.e.*, Tosoh) likely to value opportunity

REASONABLY FORESEEABLE THAT AUSTRALIA WOULD SHIP BY 2017

- Australia has track record of going from greenfield to U.S. imports in 20 months
- Under this timeline, Australia would participate in H2-2016 contract negotiations for deliveries to be made in 2017