



Tronox Announces Offering of \$615 Million Aggregate Principal Amount of 6.50 Percent Senior Notes

March 27, 2018

STAMFORD, Conn., March 27, 2018 /PRNewswire/ -- Tronox Limited (NYSE: TROX; the "Company") today announced that Tronox Incorporated (the "Issuer"), a wholly owned subsidiary of the Company, has priced its offering of \$615 million aggregate principal amount of 6.50 percent Senior Notes due 2026 (the "Notes"). The offering was made to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and outside the United States to non-U.S. persons pursuant to Regulation S under the Securities Act. The closing of the offering is anticipated to take place on or about April 6, 2018, subject to customary closing conditions.



The Notes were offered at par and will bear interest semiannually at a rate equal to 6.50 percent. The Notes will be fully and unconditionally guaranteed on a senior, unsecured basis by Tronox Limited and certain of its subsidiaries.

The proceeds of the offering are expected to be used to fund the redemption of the approximately \$584 million aggregate principal amount of 7.50 percent senior notes due 2022 issued by Tronox Finance LLC.

The Notes and related guarantees will not be registered under the Securities Act, or any state securities laws, and unless so registered, may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws.

This announcement is neither an offer to sell nor a solicitation to buy any of the foregoing securities, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About Tronox

Tronox Limited is a vertically integrated mining and inorganic chemical business. The Company mines and processes titanium ore, zircon and other minerals, and manufactures titanium dioxide pigments that add brightness and durability to paints, plastics, paper and other everyday products.

Forward Looking Statements

Statements in this release that are not historical are forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements are based upon management's current beliefs and expectations and are subject to uncertainty and changes in circumstances and contain words such as "believe," "intended," "expect," and "anticipate," and include statements about expectations for future results.

The forward-looking statements involve risks that may affect the Company's operations, markets, products, services, prices and other risk factors discussed in the Company's filings with the SEC, including those under the heading entitled "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2017. Significant risks and uncertainties may relate to, but are not limited to, the risk that the transaction (the "Cristal Transaction") contemplated by the transaction agreement, by and among the Company, The National Titanium Dioxide Company Ltd., a limited company organized under the laws of the Kingdom of Saudi Arabia and Cristal Inorganic Chemicals Netherlands Coöperatief W.A., a cooperative organized under the laws of the Netherlands and a wholly owned subsidiary of Cristal (as amended, the "Amended Transaction Agreement") will not close, including by failure to obtain any necessary financing or the failure to satisfy other closing conditions under the Amended Transaction Agreement or by the termination of the Amended Transaction Agreement; failure to plan and manage the Cristal Transaction effectively and efficiently; the risk that a regulatory approval that may be required for the Cristal Transaction is delayed, is not obtained or is obtained subject to conditions that are not anticipated; the risk that expected synergies will not be realized or will not be realized within the expected time period; unanticipated increases in financing and other costs, including a rise in interest rates; reduced access to unrestricted cash; compliance with our bank facility covenants; the price of our shares; general market conditions; our customers potentially reducing their demand for our products; more competitive pricing from our competitors or increased supply from our competitors; operating efficiencies and other benefits expected from the Cristal Transaction. Neither the Company's investors and securityholders nor any other person should place undue reliance on these forward-looking statements. Unless otherwise required by applicable laws, the Company undertakes no obligations to update or revise any forward-looking statements, whether as a result of new information or future developments.

Media Contact: Melissa Zona
Direct: +1 636.751.4057

Investor Contact: Brennen Arndt
Direct: +1 203.705.3730

 View original content with multimedia: <http://www.prnewswire.com/news-releases/tronox-announces-offering-of-615-million-aggregate-principal-amount-of-650-percent-senior-notes-300620623.html>

SOURCE Tronox Limited