

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

ESSAR STEEL MINNESOTA LLC and
ESML HOLDINGS INC.,¹

Debtors.

Chapter 11

Case No. 16-11626 (BLS)

(Jointly Administered)

Re: Docket Nos. 990, 1025

**NOTICE OF DISCLOSURE WITH RESPECT TO DIRECTORS IN ACCORDANCE
WITH SECTION 1129(a)(5) OF THE BANKRUPTCY CODE AND IN CONNECTION
WITH THE DEBTORS' THIRD AMENDED CHAPTER 11 PLAN OF
REORGANIZATION OF MESABI METALLICS COMPANY LLC (F/K/A ESSAR
STEEL MINNESOTA LLC) AND ESML HOLDINGS INC.**

PLEASE TAKE NOTICE that on June 13, 2017, the United States Bankruptcy Court for the District of Delaware (the "Court") entered an order [D.I. 1025] (the "Confirmation Order") confirming the *Third Amended Chapter 11 Plan of Reorganization of Mesabi Metallics Company LLC (f/k/a Essar Steel Minnesota LLC) and ESML Holdings Inc.* [D.I. 990] (as amended from time to time, the "Plan"). Unless otherwise defined herein, capitalized terms have the meaning ascribed to them in the Plan.

PLEASE TAKE FURTHER NOTICE that pursuant to the Plan and Confirmation Order, the Debtors hereby make certain disclosures with respect to directors of the Reorganized Debtor in accordance with section 1129(a)(5) of the Bankruptcy Code, as set forth on **Exhibit A** hereto.

PLEASE TAKE FURTHER NOTICE that the Confirmation Order and the Plan contain provisions that may affect your rights. You may obtain a copy of the Plan and/or Confirmation Order, as well as this notice, at www.deb.uscourts.gov and <http://dm.epiq11.com/ESM>, and/or upon request to the Debtors' Claims Agent, Epiq Bankruptcy Solutions, LLC at (646) 282-2500. You are encouraged to review the Confirmation Order and the Plan, as well as this notice, in their entirety and consult with your own legal advisors.

¹ Essar Steel Minnesota LLC has changed its name to Mesabi Metallics Company LLC. The last four digits of its federal taxpayer identification number are 8770. The last four digits of ESML Holdings Inc.'s federal taxpayer identification number are 8071.

Dated: December 14, 2017
Wilmington, Delaware

Respectfully submitted,

/s/ Jeffrey M. Schlerf

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Exhibit A

**Disclosures with Respect to Directors in Accordance with
Section 1129(a)(5) of the Bankruptcy Code**

In accordance with Section 7.11 of the Plan and Section 1129(a)(5) of the Bankruptcy Code, the members of New Board of the Reorganized Debtor shall be comprised of up to seven (7) directors. The current designation of the directors and the affiliation of each individual proposed to serve as a director of the Reorganized Debtor are as follows:

- (a) Narenderkumar Dharamveer Manoj Madnani — Mr. Madnani is a principal of DSA Group MMCC, which is affiliated with DSA Investments Inc., the parent company of Nubai Global Investment Limited (collectively, “DSA”), which will be an equity holder in the Reorganized Debtor and ERPI.
- (b) John Oram — Mr. Oram is the Chief Financial Officer of DSA Investments Inc., the parent company of the Nubai entity that will be an equity holder in the Reorganized Debtor.
- (c) Thomas M. Clarke — Mr. Clarke is the Chief Executive Officer of the Plan Sponsor, a controlling interest holder in ERPI, and a co-founder of several entities that have acquired mining assets out of insolvency proceedings, including ERPI, which acquired the assets of Magnetation in January 2017.
- (d) Charles A. Ebetino, Jr. — Mr. Ebetino is a business partner of Mr. Clarke, and is also a co-founder of several entities that have acquired mining assets out of insolvency proceedings, including ERPI.