

ASSORE LIMITED
(Incorporated in the Republic of South Africa)
Registration number: 1950/037394/06
Share code: ASR
ISIN: ZAE000146932
("Assore")

ASSORE AND AFRICAN RAINBOW MINERALS LIMITED HAVE REACHED IN PRINCIPLE AGREEMENT ON ASSORE'S ACQUISITION OF A 50% INDIRECT INTEREST IN THE DWARSRIVIER CHROME MINE

Assore and African Rainbow Minerals Limited ("ARM") have reached in principle agreement on Assore's acquisition of ARM's 50% indirect interest in the Dwarsrivier Chrome Mine ("Dwarsrivier") (the "Transaction"). Dwarsrivier is currently a subsidiary of Assmang Proprietary Limited ("Assmang"), the equal joint venture between Assore and ARM, and is the holding company for, amongst its other mining operations, Assmang's chromite mining operations in the Mpumalanga province of South Africa.

Pursuant to the implementation of the Transaction, Assore will own an effective 100% interest in Dwarsrivier.

The implementation of the Transaction is subject to the execution of definitive agreements and the receipt of relevant regulatory approvals.

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