

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

UPDATED TRADING STATEMENT

Shareholders of Assore ("Shareholders") are referred to the trading statement issued on 20 January 2016. Based on recent financial information received for the six months ended 31 December 2015, headline earnings are anticipated to decline to between R699 million (by 29,4%) and R751 million (by 24,1%) compared to R990 million recorded in the same period of the previous financial year. Attributable earnings are anticipated to decline to between R586 million (by 37,3%) and R632 million (by 32,4%) compared to R935 million recorded in the first half of the previous financial year. The decreased earnings are anticipated to decrease headline earnings per share for the six months ended 31 December 2015 to between R6,78 (decline of 29,4%) and R7,28 (decline of 24,1%) per share from R9,59 per share for the six months ended 31 December 2014 and attributable earnings per share to between R5,68 (decline of 37,3%) and R6,13 (decline of 32,4%) per share from R9,06 per share for the six months ended 31 December 2014. Earnings per share calculations are based on a weighted average number of 103,21 million (six months ended 31 December 2014: 103,21 million) shares in issue.

The above information has not been reviewed or reported on by Assore's auditors and the results for the six months ended 31 December 2015 are expected to be published on or about Friday, 19 February 2016.

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4 February 2016

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Sponsor

The Standard Bank of South Africa Limited