

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

#### CHANGE TO BOARD OF DIRECTORS

On 2 September 2011, Dr Johannes van der Horst indicated his intention to retire from the Assore Board (the Board), with effect from 31 December 2011. The aggregate tenure of his service amounts to almost 17 years, over the periods 1989 to 1997, and from 2003 to date. In accepting his resignation, the Board expressed its gratitude for his invaluable contribution in his capacity as independent non-executive director and member of the Audit and Risk, and Remuneration committees.

Illovo  
Johannesburg

5 September 2011

Sponsor  
Standard Bank