

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

UNCONDITIONALITY OF FINANCIAL ASSISTANCE IN RESPECT OF ASSORE'S THIRD
EMPOWERMENT TRANSACTION AND RESIGNATION OF DIRECTORS

Shareholders of Assore are referred to the circular dated 8 July 2011 ("the Circular") relating to the Financial Assistance to be provided by Assore to MS904 for the purposes of, or in connection with, the acquisition by MS904 of the Sale Shares from MS343, a wholly-owned subsidiary of Shanduka Resources, in order to facilitate the Third Empowerment Transaction (using the terms defined in the Circular).

Shareholders are advised that, following the approval of all the resolutions relating to the Financial Assistance at the general meeting held on 10 August 2011, all further conditions precedent in respect of the Financial Assistance, as set out in the Circular, have now been met.

Accordingly, Messrs Matamela Cyril Ramaphosa and Rowan Murray Smith, who represented Shanduka Resources on the board of directors of Assore, have resigned from the board with effect from 19 August 2011.

Johannesburg
19 August 2011

Investment bank and sponsor to Assore
Standard Bank

Attorneys to Assore
Webber Wentzel Attorneys