

SABLE METALS AND MINERALS LIMITED
(formerly Sable Platinum Limited)
(Incorporated in the Republic of South Africa)
(Registration number: 2001/006539/06)
JSE share code: SMM ISIN: ZAE000185674
("SMM" or "the company" or "the group")

Update re specific issue of shares

Shareholders are referred to the announcements released on SENS on 11 August 2015.

Broken Land Adventures Proprietary Limited ("BLA") undertook a financial and legal due diligence investigation to its satisfaction into the affairs of SMM and its subsidiary Sable Platinum Holdings Proprietary Limited.

On 14 September 2015 BLA entered into an agreement to subscribe for 200 000 000 (two hundred million) new shares of SMM for a cash consideration of 4 (four) cents per share for an aggregate amount of R8 000 000 (eight million Rand), subject to certain conditions precedent referred to in the previous announcements.

A circular setting out all these transactions will be prepared and sent to shareholders in due course.

Johannesburg

14 September 2015

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