

MIDDLE EAST DIAMOND RESOURCES LIMITED

(Incorporated in the Republic of South Africa)

(Registration Number: 2001/006539/06)

JSE share code: MED ISIN: ZAE000211876

("MEDR" or "the company" or "the group")

RESTATED FINANCIAL RESULTS FOR THE YEAR ENDED 29 FEBRUARY 2016 – SHORT-FORM ANNOUNCEMENT

Financial Highlights

R' million

| | 29 Feb 2016 Restated | 28 Feb 2015 | % change |
|--|----------------------------|----------------|-------------|
| Other income | 7,5 | 2,1 | 257.1 |
| EBITDA | 1.8 | -15.0 | 112.0 |
| Basic earnings per share (cents) | 0.13 | -7.43 | 101.7 |
| Headline earnings per share (cents) | 6.07 | -7.43 | 18.3 |
| Net asset value per share (cents) | -0.19 | -6.05 | 96.9 |
| Net tangible asset value per share (cents) | -0.19 | -6.69 | 97.2 |

Short-Form Statement

This short-form announcement is the responsibility of the directors. It is only a summary of the information contained in the full announcement and does not contain full or complete details.

Any investment decision should be based on the full announcement accessible from 1 December 2020 on the Company's website at:

<http://www.medr.co.za/wp-content/uploads/2020/11/FY16-Long-Form-FINAL.pdf>

Copies of the full announcement may also be requested by contacting Ms Sirkien van Schalkwyk by email at sirkien@juba.co.za and are available for inspection at the Company's registered office at no charge, weekdays during office hours.

The JSE link is as follows:

<https://senspdf.jse.co.za/documents/2020/jse/isse/mede/MEDR16.pdf>

The annual financial statements including the audit opinion of the external auditor, Nexia SAB&T, which sets out the key audit matters and the basis for its unmodified opinion with an emphasis of matter paragraph, is available on the Company's website on:

<http://www.medr.co.za/wp-content/uploads/2020/11/FY20-17-Annual-Financial-Statements-1.pdf>

1 December 2020

Johannesburg

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