

SABLE METALS AND MINERALS LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration number: 2001/006539/06)  
(Share Code: SMM ISIN Code: ZAE000185674)  
("Sable" or "the company")

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## RESULTS OF GENERAL MEETING

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Shareholders are advised that, at the general meeting of Sable held today, all the resolutions, as set out in the notice of general meeting included in the circular to shareholders dated 21 December 2015, were passed by the requisite majorities of shareholders.

The number of shares voted in person or by proxy in respect of resolutions where no shareholders were excluded from voting, was 158 093 491 representing 69.4% of the total issued share capital of Sable.

All the resolutions were passed with the requisite majorities. Note that some shareholders were not entitled to vote in respect of some of the resolutions.

The resolutions proposed at the meeting, together with the percentage of shares voted or abstained as well as the percentage of votes carried for and against each resolution are displayed below:

### ORDINARY RESOLUTION NUMBER 1

Approval of the specific issue in terms of the Listings Requirements

SHARES VOTED	158 093 491	100%
SHARES ABSTAINED	0	
VOTES FOR	158 093 491	100%
VOTES AGAINST	0	

### SPECIAL RESOLUTION NUMBER 1

Approval of the specific issue of shares for cash in terms of section 41(3) of the Act

SHARES VOTED	158 093 491	100%
SHARES ABSTAINED	0	
VOTES FOR	158 093 491	100%
VOTES AGAINST	0	

### SPECIAL RESOLUTION NUMBER 2

Approval of financial assistance in terms of section 44(3) of the Act

SHARES VOTED	158 093 491	100%
SHARES ABSTAINED	0	
VOTES FOR	158 093 491	100%
VOTES AGAINST	0	

### ORDINARY RESOLUTION NUMBER 2

Waiver of the mandatory offer in terms of Regulation 86(4)

SHARES VOTED	158 093 491	100%
SHARES ABSTAINED	0	
VOTES FOR	158 093 491	100%
VOTES AGAINST	0	

#### ORDINARY RESOLUTION NUMBER 3

Release of escrow shares

SHARES VOTED	71 178 542	100%
SHARES ABSTAINED	0	
VOTES FOR	71 178 542	100%
VOTES AGAINST	0	

#### ORDINARY RESOLUTION NUMBER 4

Approval of disposal of loan to related party

SHARES VOTED	138 358 459	100%
SHARES ABSTAINED	0	
VOTES FOR	138 358 459	100%
VOTES AGAINST	0	

#### SPECIAL RESOLUTION NUMBER 3

Vesting of rights to shares

SHARES VOTED	111 084 358	100%
SHARES ABSTAINED	0	
VOTES FOR	111 084 358	100%
VOTES AGAINST	0	

#### SPECIAL RESOLUTION NUMBER 4

Approval of the scheme

SHARES VOTED	138 358 459	100%
SHARES ABSTAINED	0	
VOTES FOR	138 358 459	100%
VOTES AGAINST	0	

#### ORDINARY RESOLUTION NUMBER 5

Approval of disposal to Lemur in terms of Listings Requirements

SHARES VOTED	158 093 491	100%
SHARES ABSTAINED	0	
VOTES FOR	158 093 491	100%
VOTES AGAINST	0	

#### SPECIAL RESOLUTION NUMBER 5

Approval of disposal to Lemur in terms of the Act

SHARES VOTED	158 093 491	100%
SHARES ABSTAINED	0	
VOTES FOR	158 093 491	100%
VOTES AGAINST	0	

SPECIAL RESOLUTION NUMBER 6

Approval of change of name

SHARES VOTED	158 093 491	100%
SHARES ABSTAINED	0	
VOTES FOR	158 093 491	100%
VOTES AGAINST	0	

ORDINARY RESOLUTION NUMBER 6

Director's authority

SHARES VOTED	158 093 491	100%
SHARES ABSTAINED	0	
VOTES FOR	158 093 491	100%
VOTES AGAINST	0	

Johannesburg  
25 January 2016

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