

Sable Exploration and Mining Limited
(previously known as Middle East Diamond Resources Limited)
(Incorporated in the Republic of South Africa)
(Registration number: 2001/006539/06)
(Share Code: SXM ISIN Code: ZAE000303319)
("SEAM" or "the company")

Update on acquisition of mining assets

Shareholders are referred to the SENS announcement dated 28 February 2022, 24 November 2021 and 1 February 2022 regarding the agreement entered into by SEAM and Sable Platinum Holdings (Pty) Ltd, a wholly owned subsidiary of SEAM with Magni Investment Holdings (Pty) Ltd ("Magni") and Lurco Metals (Pty) Ltd ("Lurco Metals"). Shareholders are advised that due to non fulfilment of certain conditions precedent, the transaction is not proceeding.

Shareholders are advised that the company has been approached by a number of companies regarding a potential reverse listing into SEAM. The company is in discussions with these companies and will update shareholders accordingly.

24 May 2022
Sandton

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