

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

(“Sable” or “the Company”)



FURTHER CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the cautionary announcements released on SENS on 20 March 2015, 7 May 2015 and 19 June 2015 wherein shareholders were advised that Sable had entered into a loan agreement on the basis that negotiations would be conducted with an investor with a view to the investor acquiring one or more assets from Sable. Should these negotiations result in a transaction being concluded, any monies lent under the loan agreement are to be set off against the purchase price payable for any sale of asset/s. However, should these negotiations not result in a transaction being concluded by 30 September 2015, repayment of all monies lent under the loan agreement are to be repaid with interest on the basis that R1 000 000 thereof shall be repaid within 30 days from 30 September 2015, a further R1 000 000 thereof within 30 days thereafter and the final amounts outstanding shall be repaid within 30 days after that date.

As the negotiations are still ongoing, shareholders are advised to continue exercising caution when dealing in the Company's securities until a further announcement is made.

31 July 2015

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