

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 mailing of circular

Shareholders are referred to the announcement released on SENS on 28 October 2015.

The Competent Person's Report in respect of the subject matter of the disposal has been approved by the JSE Limited ("JSE").

The circular setting out all the transactions has been submitted twice to the JSE and the Takeover Regulation Panel for comments. A meeting to clarify certain outstanding matters was held with the JSE on 25 November 2015. Additional information is currently being obtained and will be submitted to the JSE next week. It is hoped that the circular will be approved soon thereafter.

In the light of the foregoing the JSE has granted a dispensation that the circular must be posted by no later than 31 January 2016.

Johannesburg

27 November 2015

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