
TRADING STATEMENT

In terms of the Listings Requirements of the JSE Limited, companies are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported upon next will differ by at least 20% from the financial results for the previous corresponding period.

Shareholders are referred to the circular dated 11 September 2012 wherein Sable Platinum Holdings (Pty) Ltd ("**SPH**") was acquired by the company (then New Corpcapital Limited) ("**the acquisition**"). The acquisition which comprised a reverse listing of SPH into the company in terms of the Listings Requirements of the JSE Limited, marked a change in strategy of the company from realising group assets to investing in several exploration projects, situated mainly on the Western Limb of the Bushveld Igneous Complex.

As a result of this change in strategy, the company as enlarged by the acquisition ("**the group**") has increased expenditure with a resulting increase in the group's loss and headline loss per share as the group executes this strategy.

Additionally, the company changed its year-end from 31 August to 28 February (effective from 28 February 2013).

Accordingly, shareholders are advised that, for the year ended 28 February 2013 (based on anticipated consolidated group results) the group (comprising the company, SPH and their subsidiaries) anticipates the loss per share to be between 5% and 15% higher than the previous corresponding period and the headline loss per share to be between 5% and 15% higher than the previous corresponding period. The previous corresponding period relates to the year ended 28 February 2012 (based on audited consolidated group results for SPH and its subsidiaries only).

The financial results for the year ended 28 February 2013 will be released on SENS on or about 31 May 2013.

21 May 2013

Sponsor

JAVACAPITAL