

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")

Sable Metals & Minerals



UPDATE TO SHAREHOLDERS

Shareholders are referred to the 2013 integrated report of Sable wherein details of the mineral rights held by the company were disclosed.

The company is pleased to inform shareholders that it has received confirmation from the Department of Mineral Resources ("DMR") that its application for a prospecting right for vanadium in respect of portion 3 of the farm Uitvalgrond 431 JQ, situated in the magisterial district of Britz, has been granted, conditional upon the conclusion of the shareholders agreement currently under negotiation with the representative committee of the land owners, who constitute previously disadvantaged South Africans.

The application for the prospecting right for iron ore and rutile over the same property has been accepted by the DMR and it is anticipated that this prospecting right will be granted in the foreseeable future.

The grant of this prospecting right for vanadium is considered to be important in the development of the company because the vanadium magnetite reef outcrops on this property are contiguous to the mining operations conducted by Evraz Vametco Alloys (Pty) Ltd and is close to rail infrastructure.

1 April 2014

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