

ASSORE LIMITED
(Incorporated in the Republic of South Africa)
Registration number: 1950/037394/06
Share code: ASR
ISIN: ZAE000146932
("Assore")

**COMPLETION OF ASSORE'S ACQUISITION OF A 50% INDIRECT INTEREST
IN THE DWARSRIVIER CHROME MINE**

Assore shareholders are referred to the announcement released on the Stock Exchange News Service of the JSE Limited on 25 June 2015, in which they were advised that Assore and African Rainbow Minerals Limited ("ARM") had concluded definitive agreements for Assore's acquisition of ARM's 50% indirect interest in the Dwarsrivier Chrome Mine ("Dwarsrivier"), held through Assmang Proprietary Limited ("Assmang"), for an amount of ZAR450 million (the "Purchase Consideration") (the "Transaction").

Assore is pleased to advise that the applicable conditions precedent have been fulfilled and therefore the Transaction has been completed.

In accordance with the terms of the Transaction, Assore has, in addition to paying the Purchase Consideration, refunded Assmang an amount of approximately ZAR55 million for additional funding advanced to Dwarsrivier's operations by Assmang between 1 July 2014, being the effective date of the transaction, and 30 June 2016.

Assore Limited
Assore House
15 Fricker Road
Illovo Boulevard
Johannesburg

29 July 2016

Financial adviser and sponsor to Assore
The Standard Bank of South Africa Limited

Legal adviser to Assore
Norton Rose Fulbright South Africa Inc.

Tax adviser to Assore
Webber Wentzel

Further enquiries:

Alistair McAdam

011 770 6800

