

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

POSTING OF INTEGRATED ANNUAL REPORT AND NOTICE OF ANNUAL GENERAL MEETING

1. Posting of Integrated Annual Report

Assore shareholders are advised that Assore is posting its integrated annual report, including its audited annual financial statements for the year ended 30 June 2016 ("the IAR") today, being Wednesday, 26 October 2016. The IAR is also available on the Company's website at [www.assore.com](http://www.assore.com).

The financial results contained in the IAR have not been amended from those released in the final results announcement made on 7 September 2016. However, the IAR contains additional information pertaining to the paragraph entitled "Event after the reporting period", as contained in the final results announcement, in which it was noted that the fair values of assets acquired and liabilities assumed by Dwarsrivier Chrome Mine Proprietary Limited ("DCM") were in the process of being determined. Between 7 September 2016 and 19 October 2016, being the date of the approval by the Board of the IAR, the fair values of assets acquired and liabilities assumed by DCM have been determined and a summary of the business combination, relating to the acquisition of DCM, per note 36 to the consolidated annual financial statements, is as follows:

	R'000
Net assets acquired, at fair value	1 290 438
Deferred tax liability raised in respect of the fair value of assets acquired and liabilities assumed	(210 617)
Fair value of interest already held by the group	(494 955)
Fair value of purchase consideration	(540 207)
Bargain purchase gain on acquisition	<u>44 659</u>

The annual financial statements were audited by Ernst & Young Inc. and their audit report is available for inspection at Assore's registered office.

## 2. Notice of Annual General Meeting

Notice is hereby given that Assore's annual general meeting will be held at 15 Fricker Road, Illovo Boulevard, Johannesburg on Friday, 25 November 2016 at 10:30 to transact business as stated in the notice of the annual general meeting posted to shareholders by registered post today, being Wednesday, 26 October 2016.

Illovo Boulevard

Johannesburg

26 October 2016

Sponsor

The Standard Bank of South Africa Limited