

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

Retirement of Chief Executive Officer

Shareholders are advised that Mr Chris Cory, the chief executive officer of the company, will retire on 30 June 2017 after 28 successful years with the group.

The board is pleased to announce the appointment of Mr Charles Edwards Walters as the chief executive officer of the company with effect from 1 July 2017. Charles will join Assore on 1 April 2017 as CEO designate. Charles has had a long and successful career in mining and industry and joins the Assore Group of companies from the Invicta Group, where he is currently the chief executive officer.

The chairman of the board, Mr Desmond Sacco, stated the following: "We are delighted that a talented executive of Mr Walters' calibre will join Assore Limited and I look forward to working with him in taking the company forward. I extend a warm welcome to Mr Walters, and at the same time wish to thank Mr Cory for his invaluable service and contribution to the company over the past 28 years".

Illovo Boulevard
Johannesburg
6 December 2016

Sponsor
The Standard Bank of South Africa Limited