

Afrimat Limited

(Incorporated in the Republic of South Africa)

(Registration number 2006/022534/06)

Code: AFT ISIN: ZAE 000086302

("Afrimat" or "the Company")

CHANGES TO THE AFRIMAT LIMITED BOARD

In compliance with Rule 3.59 of the JSE Listing Requirements, Afrimat shareholders are advised of the following change to the board of directors of the Company ("the Board").

The Board is pleased to announce the appointment of Mr Francois M Louw as a non-executive board member with effect from 14 November 2017.

Mr Louw holds a BEng (Mechanical) and MBA degree and has 34 years' of experience in the mining industry. He has extensive experience in company strategy, major capital projects, commercial negotiations, business development and engineering. He was a member of the inaugural executive committee when Kumba Iron Ore Limited, a subsidiary of the Anglo American plc group, was listed on the JSE in November 2006 and served on the executive committee and the board of Sishen Iron Ore Proprietary Limited, a Kumba Iron Ore Limited subsidiary up until April 2015. Prior to this Mr Louw served in various operations and project positions in the iron ore, heavy minerals and coal sectors.

The Board would like to welcome Mr Louw to the Company and wish him well in his respective position.

Cape Town

14 November 2017

Sponsor: Bridge Capital Advisors Proprietary Limited