

Brimstone Investment Corporation Limited
(Incorporated in the Republic of South Africa)
Registration number 1995/010442/06
("Brimstone" or "the Company")
ISIN Number: ZAE000015277 Share Code: BRT
ISIN Number: ZAE000015285 Share Code: BRN

STATEMENT OF INTENT AND CAUTIONARY ANNOUNCEMENT

Having regard to our Company's values driven identity, we have taken note of the widespread outrage in respect of Brimstone's participation in the proposed purchase of South African company, Clover Industries Limited (the "Proposed Transaction") as announced on Monday, 4 February 2019. Brimstone has therefore decided to review its role in the Proposed Transaction.

Accordingly, Brimstone shareholders are advised to exercise caution when dealing in the Company's securities until a further announcement is made in this regard.

Cape Town
7 February 2019

Investment bank, corporate advisor and sponsor
Nedbank Corporate and Investment Banking