

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

FURTHER CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the cautionary announcement released by the Company on SENS on Thursday, 7 February 2019, and are hereby advised that the Company continues to review its role in the proposed purchase of South African company, Clover Industries Limited. Accordingly, Brimstone shareholders are advised to continue exercising caution when dealing in the Company's securities until a further announcement is made in this regard.

Cape Town
22 March 2019

Investment bank, corporate advisor and sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited