

MIDDLE EAST DIAMOND RESOURCES LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 2001/006539/06)
(Share Code: MED ISIN Code: ZAE000211876)
("MEDR" or "the company")

Cancellation of proposed disposal of the Stepford gold deposit and withdrawal of cautionary announcement

Shareholders are referred to the SENS announcement dated 11 November 2020 and the various cautionary announcement regarding the proposed acquisition by Fast Pull Trade and Invest (Pty) Ltd ("Fast Pull"), a wholly owned subsidiary of MEDR, to acquire 50% of the issued shares of and claims in Stepford Company Limited ("Stepford"), a company incorporated in Ghana ("Stepford project").

Shareholders are also referred to the SENS announcement dated 24 March 2021 regarding MEDR entering into a Heads of agreement with Susanooholdings (Pty) Ltd ("Susanoo") where SPV (Pty) Ltd ("SPV") would acquire 100% of the share capital of Fast Pull Trade and Invest (Pty) Ltd, a wholly owned subsidiary of MEDR resulting in SPV acquiring an effective 50% in Stepford, in exchange for a loan of R10 million to MEDR and a royalty of 1.5% of the Net Smelter Revenue of gold and copper sales from the Transaction payable to MEDR ("the Disposal").

Both transactions have been cancelled due to the non-fulfilment of certain conditions precedent.

Shareholders are advised that caution is no longer required when dealing in the company's shares.

10 May 2021
Sandton

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