TRENCOR LIMITED

(Incorporated in the Republic of South Africa) (Registration No 1955/002869/06)

Share Code: TRE ISIN: ZAE000007506

("Trencor" or "the Company")

TRADING STATEMENT - SIX MONTHS ENDED 30 JUNE 2021

Pending publication of the Company's interim results for the six months ended 30 June 2021 ("current period"), expected to occur on or about 19 August 2021, shareholders are advised that based on information currently available, the Company expects basic loss and headline loss per share for the current period to be between 8 and 10 cents compared to the reported basic earnings and headline earnings per share of 12 cents for the six months ended 30 June 2020. This represents a negative change of between 167% and 183%.

The financial information on which this trading statement is based has not been reviewed nor reported on by Trencor's independent auditors.

On behalf of the Board Ric Sieni Chief Executive Officer and Financial Director

22 July 2021

Sponsor: Investec Bank Limited

www.trencor.net