

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

UPDATE ON THE ACQUISITION BY SEA HARVEST GROUP LIMITED OF THE WESTERN AUSTRALIA BASED FISHING BUSINESSES OF MG KAILIS PROPRIETARY LIMITED

Shareholders are referred to the announcement released on SENS on 11 January 2022 relating to the acquisition by Sea Harvest Group Limited, a c.54% held subsidiary of Brimstone, of the Western Australia based fishing businesses of MG Kailis Proprietary Limited (the "Transaction").

In this regard, shareholders are advised that all the conditions precedent as set out in that announcement have now either been fulfilled or waived, as the case may be. Accordingly, the Transaction is now unconditional and was completed with an effective date of 23 May 2022.

Cape Town
24 May 2022

Investment Bank, Corporate Advisor and Sponsor
Nedbank Corporate and Investment Banking, a division of Nedbank Limited