

Sable Exploration and Mining Limited
(previously known as Middle East Diamond Resources Limited)
(Incorporated in the Republic of South Africa)
(Registration number: 2001/006539/06)
(Share Code: SXM ISIN Code: ZAE000303319)
("SEAM" or "the company")

Fully underwritten rights offer and director dealings

Rights Offer

Shareholders are referred to the various SENS announcements regarding a proposed rights offer by the company. Shareholders are advised that the SEAM board of directors approved a fully underwritten rights offer of 52 210 464 ordinary shares, in the ratio of 12 new ordinary shares for each existing ordinary share, at a price of R 1 per share. The company aims to raise R52,2 million before any costs.

James Allan a director of the company has committed to the following:

- underwritten 1 350 222 shares which amounts to R 1.35 million representing 2.59% of the approved rights issue;
- underwritten 1 131 227 shares via a company in which he is a director and shareholder which amounts to R 1.13 million representing 2.17% of the approved rights issue;
- agreed to follow his rights for 3 669 204 shares which amounts to R3.67 million representing 7.03% of the approved rights issue.

The details are disclosed below.

It should be noted that shareholders have the first right to subscribe for shares at R1 each and the underwriting can only be exercised if shareholders do not take up the shares being offered in the rights issue.

The full declaration announcement containing further details including the dates will be announced in due course.

Director dealings

The following director has entered into an underwriting agreement and irrevocably undertook to follow his rights. In terms of paragraph 3.63 to 3.65 of the JSE Limited Listings Requirements the following information is disclosed as follows:

Name of director:	James Allan
Date of transaction:	22 February 2023
Nature of transaction:	Underwriting commitment
Price:	R1.00
Number of shares:	1 350 222
Total amount:	R 1 350 222.00
Class of shares:	Ordinary Shares
Nature of interest:	Direct Beneficial
Clearance obtained:	Yes

Name of director:	James Allan
Date of transaction:	22 February 2023

Nature of transaction:	Commitment to follow rights as a shareholder
Price:	R1.00
Number of shares:	3 669 204
Total amount:	R 3 69 204.00
Class of shares:	Ordinary Shares
Nature of interest:	Direct Beneficial
Clearance obtained:	Yes
Name of director:	James Allan as a director and shareholder of Sable Metals and Minerals (Pty) Ltd
Date of transaction:	22 February 2023
Nature of transaction:	Underwriting commitment
Price:	R1.00
Number of shares:	1 131 227
Total amount:	R 1 131 227.00
Class of shares:	Ordinary Shares
Nature of interest:	Indirect Beneficial
Clearance obtained:	Yes

23 February 2023
Sandton

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