

TRENCOR LIMITED

(Incorporated in the Republic of South Africa)

(Registration No 1955/002869/06)

Share Code: TRE

ISIN: ZAE000007506

("Trencor")

FURTHER TRADING STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

Shareholders are referred to the trading statement published on the Stock Exchange News Service on 25 January 2023 wherein it was advised that Trencor's basic loss and headline loss for the year ended 31 December 2022 was expected to be between 0,7 and 1,3 cents per share.

Shareholders are now advised that Trencor's basic earnings and headline earnings per share are expected to be between 1,5 and 1,8 cents per share, being between 50% and 40% lower respectively than the previous corresponding period (2021: 3 cents per share).

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

The audited annual results for the year ended 31 December 2022 are expected to be released on or about 24 March 2023.

On behalf of the Board

Ric Sieni

Chief Executive Officer and Financial Director

8 March 2023

Sponsor: Investec Bank Limited

www.trencor.net