



TRUSTCO GROUP HOLDINGS LIMITED

Incorporated in the Republic of Namibia

(Registration number 2003/058)

Registered as an external company in South Africa

(External registration number 2009/002634/10)

JSE share code: TTO

NSX share code: TUC

OTCQX share code: TSCHY

ISIN Number: NA000A0RF067

(“Trustco” or “Company”)

MEYA MINING ANNOUNCES DIAMOND RESOURCE ESTIMATE AND WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT

Trustco Shareholders ("shareholders") are referred to the announcement published on SENS dated 27 July 2023. In the announcement, shareholders were informed about the Transaction through which Sterling Global Trading ("SGT") would become a 70% shareholder in Meya Mining. The terms mentioned in the aforementioned SENS announcement still apply. The circular containing the full details of the Transaction has not been issued yet due to the pending Resources Report on Meya Mine.

Me ya Mining, located within the eastern province of Sierra Leone, in which Trustco Group Holdings Ltd (“**Trustco**”) mining portfolio holds a 19.5% interest, has released findings from a diamond resource estimate, by Z Star Mineral Resource Consultants, Qualified Persons as defined by the SAMREC reporting code, for the Me ya River kimberlite domain (Me ya River). In terms of paragraph 12.12(a)(i) of the Listings Requirements, Sean Duggan, a Principal Mineral Resource Analyst and Director of Z Star Mineral Resource Consultants, has approved this report and the inclusion of the information, as per the report, in this

announcement and confirms that the information in the announcement complies with the SAMREC reporting code.

The report confirms the total kimberlite ore down to a depth of 800m below surface is 6.05 million tonnes. The assessed *in-situ* grade is 33 carats per hundred tonnes, translating to a total of 1.99 million carats contained within Meya River and an estimated value of USD 763 million (of which USD 104 million is in the indicated category and USD 659 million inferred), based on an average value of USD 382 per carat.

This assessment covers a 2.8 km strike length of the Meya River domain, which represents less than 5% of the total combined strike lengths of the kimberlite domains within Meya Mining's licensed area. The mine is expected to reach commercial production during the financial year.

Trustco's total investment in Meya Mining amounted to USD 116 million as of 31 August 2023, representing 34.1% of Trustco's total investment portfolio at that time. This announcement is to update shareholders with the latest information in the report from the mining experts who are still in the process of completing the PEA Report.

Withdrawal of Cautionary Announcement

Shareholders are further referred to the announcement published on SENS dated 30 May 2024 and specifically the cautionary announcement relating to the Meya Resource. With the update on the Resource Report, shareholders are advised that caution is no longer required to be exercised when dealing in the Company's securities.

Further updates will be provided as the PEA report is finalized and additional information becomes available. The Meya River Kimberlite Dyke Diamond Resource Estimate Report is available at the Company's website at <https://tinyurl.com/2twpv78v>.

Windhoek, Namibia,

5 June 2024

Komada Holdings (Pty) Ltd



Company Secretary and Investor Relations Services to Trustco Group Holdings Limited

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