

SABLE EXPLORATION AND MINING LIMITED

(Incorporated in the Republic of South Africa)

Registration number: 2001/006539/06

JSE Share Code: SXM

ISIN: ZAE000303319

("SEAM" or "the Company")

General Segment

OPERATIONAL UPDATE, AUDIT PROGRESS, DELAY IN PUBLICATION OF ANNUAL FINANCIAL STATEMENTS AND RESULTS OF GENERAL MEETING

1. Operational Update – Lapon Plant

Shareholders are advised that the Company's Lapon Plant is currently operational on a limited basis, producing approximately 10% of its full production capacity. The Company expects the plant to ramp up production progressively and anticipates achieving full operational capacity within the next two months. Management continues to monitor plant performance closely to ensure optimal efficiency and sustainability.

2. Audit Progress

The audit of the Company's financial statements has commenced and is progressing well. The auditors are working in close collaboration with management to ensure all audit procedures are completed in accordance with applicable regulatory requirements.

3. Delay in Publication of Annual Financial Statements

As a result of operational challenges and the extended audit process, the publication of the Company's Annual Financial Statements for the year ended 28 February 2025 have been delayed beyond the prescribed period in terms of the JSE Listings Requirements. The Company is engaging with the JSE regarding this delay and will provide further updates. The expected date of publication is 31 August 2025.

4. Results of the General Meeting

Shareholders are referred to the General Meeting ("GM") of Sable Exploration and Mining Limited held on Wednesday, 6 August 2025. The meeting was convened in accordance with the notice distributed to shareholders. As stated in the notice, no ordinary or special resolutions were tabled for voting at the meeting. The GM served as an engagement session between shareholders and the Company, during which management provided updates and addressed matters raised by requisitioning shareholders. No binding decisions were made at the meeting.

Johannesburg

11 August 2025

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