

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")

Mandatory offer update

Shareholders are referred to the firm intention announcement dated 9 December 2022 and the announcements dated 15 December 2022 and 19 January 2023, where shareholders were advised that PBJN Trading and Consulting (Pty) Ltd ("PBJN") has acquired a 50.02% shareholding in SEAM and is making a mandatory offer in terms of section 123 of the Companies Act, read with section 117(1)(c)(vi) of the Companies Act and Takeover Regulation 86, as PBNJ is in a position to exercise more than 35% of the voting rights attaching the SEAM shares.

It is expected that the mandatory offer circular will be distributed to shareholders on Friday, 3 February 2023.

Charles Phillip Mostert, an independent non-executive director and acting non-executive Chairman will be accepting the Offer. His decision to accept the Offer was not made in a prohibited period as defined by the JSE Listing Requirements.

Sandton
2 February 2023

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