

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")

## **Update on fully underwritten rights offer and director dealings**

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### **Rights Offer**

Shareholders are referred to the SENS announcement dated 23 February 2023 regarding the fully underwritten rights offer of 52 213 608 ordinary shares and the directors' dealings in this regard.

There has been a change in the underwriting commitments. The director dealings are now as follows:

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

- agreed to follow his rights for 3 669 204 shares which amounts to R3.67 million representing 7.03% of the approved rights issue;
- underwriting 1 026 541 shares via a company in which he is a director and shareholder which amounts to R 1.03 million representing 2.17% of the approved rights issue.

Ulrich Bester a director of the company has committed that PBNJ Trading and Consulting (Pty) Ltd, a company in which he is a director and shareholder, to the following:

- underwriting 16 263 299 shares which amounts to R 16.26 million representing 30.95% of the approved rights issue;
- agreed to follow its rights for 31 254 564 shares which amounts to R31.25 million representing 59.86% 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:	31 August 2023
Nature of transaction:	Commitment to follow rights as a shareholder
Price:	R1.00
Number of shares:	3 669 204
Total amount:	R 3 669 204.00

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: 31 August 2023  
Nature of transaction: Underwriting commitment  
Price: R1.00  
Number of shares: 1 026 541  
Total amount: R 1 026 541.00  
Class of shares: Ordinary Shares  
Nature of interest: Indirect Beneficial  
Clearance obtained: Yes

Name of director: Ulrich Bester as a director and shareholder of PBNJ Trading and Consulting (Pty) Ltd  
Date of transaction: 31 August 2023  
Nature of transaction: Commitment to follow rights as a shareholder  
Price: R1.00  
Number of shares: 31 254 564  
Total amount: R 31 254 564.00  
Class of shares: Ordinary Shares  
Nature of interest: Indirect Beneficial  
Clearance obtained: Yes

Name of director: Ulrich Bester as a director and shareholder of PBNJ Trading and Consulting (Pty) Ltd  
Date of transaction: 31 August 2023  
Nature of transaction: Underwriting commitment  
Price: R1.00  
Number of shares: 16 263 299  
Total amount: R 16 263 299.00  
Class of shares: Ordinary Shares  
Nature of interest: Indirect Beneficial  
Clearance obtained: Yes

1 September 2023  
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