

Mine Restoration Investments Limited
(formerly Capricorn Investments Holdings Limited)
Incorporated in the Republic of South Africa
Registration number 1987/004821/06
Share Code: CPN
ISIN Code: ZAE000149951
("MRI" or the "Company")

CHANGES TO THE BOARD OF DIRECTORS

In compliance with paragraph 3.59(a) and 3.59(b) of the Listings Requirements of the JSE Limited, shareholders are hereby informed of the following changes to the Board of Directors of MRI (the "**Board**"):

- The resignation of Mr. Charles Pettit ("**Charles**") as non-executive director of the Board with effect from 18 April 2013. The Board wishes to thank Charles for his contribution to the Company during his tenure; and
- The appointment of Mr. Richard Tait ("**Richard**") as non-executive director of the Board with effect from 18 April 2013. Richard holds a B.Sc. (Chemical Engineering) and B.Comm. (Economics and Quantitative Management) degree from the University of Cape Town and the University of South Africa, respectively, and completed an Executive MBA through the Australian Graduate School of Management, Sydney in 2004. Richard commenced his career in the Gold & Uranium division of Anglo American, working in various roles in South Africa and Mali. Thereafter he joined Goldman Sachs International under the Investment Banking analyst training programme. In 2000, he joined Credit Suisse First Boston's Credit Risk Management Department as an Assistant Vice President where he was later promoted to Vice President in 2002. After working abroad for several years, Richard moved back to South Africa and joined the Corporate and Investment Banking division of the Standard Bank of South Africa as a senior manager where he was promoted to the position of Director of the Investment Banking division in Mauritius. Richard was a managing director of GEM Africa until March 2013, where after he joined AfrAsia Corporate Finance Proprietary Limited in April 2013 as a managing director.

The Board wishes to welcome Richard and looks forward to his contribution to the Company.

Pretoria

22 April 2013

Designated Advisor:
Sasfin Capital (a division of Sasfin Bank Limited)