



Mine Restoration
INVESTMENTS

MINE RESTORATIONS INVESTMENTS LIMITED

Incorporated in the Republic of South Africa

(Registration No. 1987/004821/06)

Share Code: MRI

ISIN Code: ZAE000164562

("MRI" or "the Company")

WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the detailed cautionary announcement released on SENS on Tuesday, 1 September 2015, in which MRI disclosed indicative terms of the acquisition of approximately 39.2% of the issued share capital of Iron Mineral Beneficiation Services Proprietary Limited ("IMBS") ("the IMBS Acquisition"), and the renewal thereof on Monday, 22 February 2016, wherein MRI disclosed that, due to delays in the commissioning of IMBS's Phalaborwa plant, the Company is engaged with the shareholders of IMBS regarding the potential restructuring of the IMBS Acquisition.

Shareholders are hereby advised that the board of directors of MRI ("the Board") no longer considers it likely that the IMBS Acquisition will proceed as previously advised.

As mentioned in the announcement of 1 September 2015, as part of the transaction, MRI was obliged to provide a loan of R10 million to IMBS. The Board remains in discussion with Stellar Capital Partners Limited, its largest single shareholder, to refinance this loan.

Having regard to the information set out above, shareholders are hereby advised that they no longer need to exercise caution when dealing in MRI's securities.

The Board continues to investigate growth opportunities for MRI and shareholders will be informed as and when material developments are made in this regard.

Rosebank

7 April 2016

Designated Advisor



Questco (Pty) Ltd