



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")

QUARTERLY UPDATE

Shareholders are referred to the:

- previous cautionary announcements, the last of which was dated 10 January 2017;
- the last quarterly update which was dated 28 October 2016; and
- SENS announcement, dated 29 July 2016, relating to the voluntary suspension of the Company's shares on the JSE Limited ("JSE") ("the Suspension").

In line with paragraph 1(10)(c) of the JSE Listing Requirements, the Company is obliged to give an update to the market of the state of the affairs of the Company until the Suspension is lifted.

We are pleased to advise that a new investor, Growth Equities (Pty) Ltd, has acquired the loan accounts of Stellar Capital Partners (a major shareholder of the Company), and has made an offer to acquire its shares in the Company. It is anticipated that this share purchase will be completed before the end of January 2017. Further, Growth Equities has part settled the outstanding obligations of the Company's auditors and other material creditors, and entered into arrangements for the settlement of the balance. Growth Equity is working with the Company on a recapitalisation programme and revised business plan which will be brought to the JSE and shareholders in due course.

The Board is unable to give a clear indication at this stage as to when the Suspension will be lifted.

Rosebank
27 January 2017

Designated Advisor



Questco (Pty) Ltd