



Mine Restoration
INVESTMENTS

MINE RESTORATION 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 13 September 2018;
- last quarterly update which was dated 26 July 2018; 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.

As previously advised, the Board is pursuing a transaction in the chrome industry, which transaction will involve the parties engaged in the recapitalisation of the Company. The transaction will involve the acquisition of 100% of the shares in a chrome mining company, in exchange for the issue of shares by MRI ("Chrome Transaction"). The Chrome Transaction will constitute a reverse take-over for MRI and will require a circular to shareholders and revised listing particulars.

The Board will continue to inform shareholders of the progress of the Chrome Transaction.

Rosebank
25 October 2018

Designated Advisor



Questco Corporate Advisory (Pty) Ltd