



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 23 April 2019;
- last quarterly update which was dated 25 January 2019; 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 Listings 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 for the acquisition of a chrome mining company, in exchange for the issue of shares by MRI ("the Chrome Transaction"). The Chrome Transaction, if implemented, will constitute a reverse take-over for MRI and will require a circular to shareholders, incorporating revised listing particulars ("the Circular").

The Board advises shareholders that MRI is still in negotiations with the parties to the Chrome Transaction. The Board has reached consensus with the parties to the Chrome Transaction on key commercial terms, with definitive agreements in the process of being finalised. The parties are also in the process of collating documentation required in terms of the JSE Listings Requirements for inclusion in the Circular.

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

Rosebank
25 April 2019

Designated Advisor



Questco Corporate Advisory (Pty) Ltd