

MINE RESTORATION INVESTMENTS LIMITED

Incorporated in the Republic of South Africa

(Registration No. 1987/004821/06)

Share code: MRI

ISIN: ZAE000164562

("the Company")



APPOINTMENT OF DESIGNATED ADVISER AND CORRECTED ANNOUNCEMENTS

The board of directors of the Company (the "Board") is pleased to announce that it has approved the appointment of Merchantec Capital as the Company's designated adviser effective immediately. The Board believes that Merchantec Capital has the necessary skill, capability and experience to act as the Company's designated adviser and also to advise on and oversee that the requirements of the Listings Requirements of the JSE Limited associated with the conditional transaction entered into with Langpan Mining Co (Pty) Ltd. (which was the subject of an announcement published on SENS on 20 August 2020) are adhered to by the Company.

Shareholders are referred to the announcement published on SENS on 2 September 2020 concerning a reportable irregularity ("the RI Announcement"). The Board wishes to clarify that whilst the matter was referred to Questco Corporate Advisory ("QCA") for review as per the RI Announcement, QCA ultimately did not perform a review of the Syndication Scheme referred to in the RI Announcement.

Shareholders are further referred to the announcement issued by the Company on 4 September 2020 advising the market that following an examination of and investigation into the Company's share register, the custodian of which is Computershare Limited, it was apparent that Growth Equities (Pty) Ltd ("Growth Equities") sold all its shares and is no longer a shareholder of the Company as of 31 May 2019. The Board has subsequently received a notification from Computershare Limited indicating that Growth Equities i.) is not a direct shareholder of the Company and ii.) their shares are held on their behalf by Ferbros Nominees (Pty) Ltd.

Given these new facts and in light of the Board's concern around Growth Equities' proximity to the reportable irregularity, the Board has approved the appointment of attorneys to handle the issues surrounding the Demand. Shareholders will be advised on any decisions on the Demand in due course.

Johannesburg
10 September 2020

Designated Adviser
Merchantec Capital