

**MINE RESTORATION INVESTMENTS LIMITED**

Incorporated in the Republic of South Africa

(Registration number: 1987/004821/06)

Share code: MRI

ISIN: ZAE000164562

("MRI" or "the Company")



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**WITHDRAWAL OF SECTION 61(3) CALL FOR A SHAREHOLDERS MEETING**

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Shareholders are referred to the announcement dated 18 September 2020 wherein it was stated that the board of directors of MRI (the "**Board**") received a demand in terms of section 61(3) of the Companies Act, 2008 (Act 71 of 2008), as amended (the "**Companies Act**") from Growth Equities Proprietary Limited ("**Growth Equities**") to call a general meeting of shareholders (the "**Demand**"). Growth Equities is a shareholder with a 17.38% interest in the voting rights of the Company.

The Board is pleased to advise shareholders that the Company has reached a settlement with, *inter alia*, Growth Equities, Luyanda Zweni, Richard Tait and Quinton George (the "**Settlement**"). As a result of the Settlement, on 28 October 2020 Growth Equities unconditionally withdrew the Demand.

Among other things, it is a term of the Settlement that the Company put to the shareholders a draft resolution in terms of section 75(7)(b)(i) of the Companies Act for the shareholders to consider ratifying the terms of certain loan agreements previously entered into by the Company. This draft resolution and pertinent background information will be contained in the circular(s) to shareholders in connection with the Langpan transaction, alternatively in a separate circular.

Johannesburg  
28 October 2020

Designated Adviser  
Merchantec Capital