



DEALING IN SECURITIES BY DIRECTOR OF MERA FE

In compliance with paragraphs 3.63 – 3.66 of the Listings Requirements of the JSE Limited the following information is provided:

As announced at the interim results presentation on 12 August 2014 and the Company's SENS announcement on 12 August 2014, Ditabe Chocho, the Chief Financial Officer, will be leaving the Company on 31 December 2014. The following Merafe grantshares have vested:

Transaction date:	19 December 2014
Class of security:	Ordinary shares
Number of shares awarded:	3 796 058
Issued price per share (cents):	92,68
Total value (Rands):	R3 518 014
Extent of interest in the transaction:	Direct beneficial

Authority to transact has been obtained and the transaction set out above was done off-market.

Sandton
23 December 2014

Sponsor:
Merrill Lynch South Africa Proprietary Limited