



Merafe Resources Limited  
(Incorporated in the Republic of South Africa) (Registration number: 1987/003452/06) JSE share  
code: MRF  
ISIN: ZAE000060000  
("Company")

**ACQUISITION OF SECURITIES BY CLIENTS OF ALLAN GRAY PROPRIETARY LIMITED ("Allan Gray")**

In accordance with section 122(3)(b) of the Companies Act, No. 71 of 2008 and section 3.83(b) of the JSE Limited Listings Requirements, shareholders are hereby advised that Merafe Resources Limited has received formal notification that clients of Allan Gray have, in aggregate, acquired an interest in the ordinary shares of the Company, such that the total interest in the ordinary shares of the Company held by Allan Gray's clients now amounts to 5.1398% of the total issued ordinary shares of the Company.

26 June 2017

Sponsor  
Merrill Lynch South Africa Proprietary Limited

Merafe Resources Limited, Registration No. 1987/003452/06

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*Executive Directors: ZJ Matlala (Chief Executive Officer), K Bissessor  
Non-Executive Directors : CK Molefe (Chairman),  
NB Majova, MA Mngomezulu, M Mosweu, K Nondumo, S Blankfield  
CorpStat Governance Services (Company Secretary)*

Associated business : Glencore Merafe Chrome Venture