



Changes to composition of board committees

The board is pleased to announce the following changes to the composition of the board committees of the company, as set out below, with effect from 21 May 2015.

Audit and Risk Committee: Abiel Mngomezulu (independent non-executive director) has been appointed as a member. Confirmation of his appointment will be sought at Merafe's next Annual General Meeting. Shaun Blankfield (non-executive director) will be an invitee of the committee.

Remuneration and Nominations Committee: Shaun Blankfield has been appointed as a member.

Social, Ethics and Transformation Committee: Mpho Mosweu (non-executive director) has been appointed as a member.

22 May 2015

Sponsor:

Merrill Lynch South Africa Proprietary Limited