



DISCLOSURE OF BENEFICIAL INTERESTS IN SECURITIES

In terms of paragraph 3.83(b) of the JSE Listings Requirements and section 122(3)(b) of the Companies Act, No. 71 of 2008, as amended, shareholders are advised that Investec Asset Management Holdings (Pty) Ltd has notified the Company that it has acquired a beneficial interest in the securities of the Company, such that the total of all beneficial interests of the securities of that class held is currently 5.68 percent of the total issued securities of that class.

Sandton
13 May 2014

Sponsor:
Merrill Lynch South Africa Proprietary Limited

Ami Mahendranath
Company Secretary
Merafe Resources Limited
PH: 011 783 4780
Fax: 011 783 4789
ami@meraferesources.co.za