

Sentula Mining Limited

Incorporated in the Republic of South Africa

(Registration number 1992/001973/06)

Share code: SNU ISIN: ZAE000107223

("Sentula" or "the Company")



TRP RULING ON THE WAIVER OF THE REQUIREMENT TO MAKE A MANDATORY OFFER

Sentula shareholders ("Shareholders") are referred to the announcement released on the Stock Exchange News Service ("SENS") on Wednesday, 10 February 2016, which detailed the results of the general meeting held on Wednesday, 10 February 2016 ("General Meeting").

The aforementioned announcement stated, *inter alia*, 61.2% of the votes of independent Shareholders (constituting 99.97% of the Shareholders eligible to vote and that voted at the General Meeting) were cast in favour of the requirement for a mandatory offer by Regarding Capital Management, on behalf of clients, and JB Private Equity Investors Partnership ("the Associated Entities") in terms of regulation 86 (4) of the Companies Act.

Shareholders are advised that the Takeover Regulation Panel ("the TRP") has granted a ruling to waive the requirement for a mandatory offer by Associated Entities provided for in terms of section 123 of the Companies Act ("the Ruling").

The reasons for granting the Ruling are available from the TRP on request. Any interested party who wishes to lodge an appeal against the Ruling shall have five business days from the date of this announcement (i.e. until 17h00 on Friday, 19 February 2016) to do so. Such an appeal must be made in writing and addressed to the "Executive Director, Takeover Regulation Panel" at either of the following addresses:

delivered by hand or courier:

The Executive Director
Takeover Regulation Panel
1st Floor, Building B
Sunnyside Office Park
32 Princess of Wales
Terrace
Parktown
2193

If posted:

The Executive Director
Takeover Regulation Panel
PO Box 91833
Auckland Park
2006

If faxed:

The Executive Director
Takeover Regulation Panel
+27 11 642 9284

Woodmead

12 February 2016

Sponsor and Corporate Advisor to Sentula



Questco (Pty) Ltd