

## Disclosure of share transactions

Shareholders and potential shareholders are hereby advised of the requirements of Section 122 of the Companies Act 71 of 2008 (“the Act”) regarding the required disclosure concerning certain share transactions.

Exxaro Resources Limited (“Exxaro” or “the Company”) is a regulated company as defined in Section 118 of the Act and therefore persons trading in Exxaro securities need to take note of the following:

1. A person must notify Exxaro, as a regulated company, on form TRP121.1 (Notice of disclosure of acquisition or disposal of securities) within three (3) business days after that person:
  - Acquires a beneficial interest in Exxaro securities such that, as a result of the acquisition, the person holds a beneficial interest in securities amounting to 5 per cent, 10 per cent, 15 per cent, or any further whole multiple of 5 per cent, of the issued securities; or
  - Disposes of a beneficial interest in Exxaro securities such that, as a result of the disposition, the person no longer holds a beneficial interest in securities amounting to a particular multiple of 5 per cent of the issued securities of that class.
2. The above requirements apply to a person irrespective of whether:
  - The person acquires or disposes of any securities:
    - Directly or indirectly (thus applies to nominee holders, *inter alia*, investment companies as well); or
    - Individually, or in concert with any other person or persons, or
  - The stipulated percentage of issued securities is held by that person alone, or in aggregate by that person together with any:
    - Related or inter-related person (as defined in terms of the Act – please contact Exxaro in case you require clarity on this definition); and
    - Person who has acted in concert with any other person.
3. For the purposes of the above required disclosure:
  - When determining the number of issued securities, a person is entitled to rely on the most recently published statement by Exxaro, which is updated monthly and shown below, unless that person knows or has reason to believe that the statement is inaccurate; and
  - When determining the number of securities held by a person or persons contemplated in para 1 above:
    - To the extent that the person has the entire, or a partial or shared, beneficial interest in any securities, those interests must be aggregated, irrespective of the nature of the person’s interest; and
    - Any securities that may be acquired by the person if they exercised any options, conversion privileges or similar rights, are to be included; and

- When determining the number of securities held by any other person, any securities that may be acquired by that other person if they exercised any options, conversion privileges or similar rights, are to be excluded.
- Exxaro in turn, having received such notice as indicated above, must:
  - File a copy with the Takeover Regulation Panel; and
  - Report the information to the holders of the relevant class of securities unless the notice concerned a disposition of less than 1 per cent of the class of securities.

Kindly forward your completed TRP 121.1 (available from [www.cipc.co.za](http://www.cipc.co.za) or can be requested from the Company) to the Group Company Secretary, Carina Wessels, on: [information.officer@exxaro.com](mailto:information.officer@exxaro.com) or contact (012) 307 4384.

Issued share capital as at 31 October 2011: 358 638 440