

ESOR LIMITED

(formerly Esorfranki Limited)

(Incorporated in the Republic of South Africa)

(Registration number 1994/000732/06)

JSE code: ESR

ISIN: ZAE000184669

("the company")

CHANGE TO THE BOARD - RESIGNATION

The Board hereby notifies shareholders that Mr Briss Mathabathe has resigned as an independent non-executive director of the company with effect from 26 February 2014.

The Board takes this opportunity to express their appreciation to Briss and extends its best wishes for his future.

Germiston

26 February 2014

Sponsor

Vunani Corporate Finance