

ESOR 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 Ethan Dube has resigned as an independent non-executive director of the company with effect from 17 July 2015.

The Board takes this opportunity to express their appreciation to Ethan for his valuable contributions and guidance over the many years that he was on the Board. The Board extends its best wishes for his future endeavours.

Germiston
20 July 2015

Sponsor
Vunani Corporate Finance