



Thabex Limited
Incorporated in the Republic of South Africa
(Registration Number 1988/000763/06)
Share code: TBX
ISIN: ZAE000013686

TRADING STATEMENT

In terms of the Listings Requirements of JSE Limited, companies are required to publish a trading statement as soon as they become reasonably certain that the financial results for the period to be reported on will differ by more than 20% from that of the previous corresponding period.

Accordingly, a review of the financial results for the 12 months ended 28 February 2010 by management has indicated that the loss per share is expected to be between 75% and 95% less and the headline loss per share is expected to be between 62% and 82% less than that of the previous corresponding period.

The information on which this trading statement is based has not been reported on by the Company's auditors. Thabex's audited results for the year ended 28 February 2010 are expected to be released on SENS on or about 16 May 2011.

Johannesburg
13 May 2011

Sponsor
Merchantec Capital

YOUNG LIONS EXPLORING AFRICA