



Thabex Limited
Registration No 1988/000763/06
(Incorporated in the Republic of South Africa)
JSE share code: TBX
ISIN Code: ZAE000013686

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Further to the cautionary announcement dated 30 September 2010 and subsequent renewal of cautionary announcements, the last of which was dated 2 February 2011, shareholders are advised that negotiations are still in progress which, if successfully concluded, may have a material effect on the price of the Company's securities.

Accordingly, shareholders are advised to continue exercising caution when dealing in the Company's securities until a further announcement is made.

Johannesburg
16 March 2011

Sponsor
Merchantec Capital

YOUNG LIONS EXPLORING AFRICA