



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

## **UPDATE TO SHAREHOLDERS**

Shareholders are referred to the update to shareholders announcements the last of which was released on SENS on 11 November 2010 and are advised that the ruling in the interlocutory application for security for costs by the applicants of 20 August 2010 in the High Court of Lesotho ("High Court") Case relating to Angel Diamonds (Proprietary) Limited ("Angel Diamonds") (Case CIV/APN/333/2010) was handed down in favour of the applicant in the Case effectively divesting Thabex from its investment and management in Angel Diamonds.

However, Thabex and other interested parties have immediately served a Notice of Appeal against the decision handed down in the High Court on 17 November 2010.

An urgent application for the provisional liquidation of Angel Diamonds (Case CIV/PET/01/10) was granted on 8 October 2010 and the hearing in this case was postponed to 22 November 2010.

During a meeting with the Principal Secretary of Natural Resources, the Secretary of the Mining Board and the Commissioner of Mines and Geology of Lesotho, Thabex, as majority shareholder, and Messrs TP Mosebo and CJ Engelbrecht, as minority shareholders of Angel Diamonds at the time of the granting of the Prospecting Licence on 15 June 2006, were requested to establish the whereabouts of the rough diamond stock of Angel Diamonds. The rough diamond stock of about a 1 000 carats was in the possession of Messrs Mosebo and Engelbrecht since 8 March 2010 to date. After several requests to establish the whereabouts of Angel Diamonds' rough diamonds stock, Thabex and other interested parties were not able to establish the whereabouts of the rough diamonds stock of Angel Diamonds in Lesotho, as specifically required in terms of the Regulations of the Kimberley Process. Thabex and other interested parties have reported this non-compliance to the Commissioner of Mines and Geology.

Shareholders will be informed about any further developments regarding the above as well as the expected date of publication of the Company's February 2010 year end results.

Johannesburg  
19 November 2010

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