



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 23 December 2010, 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
2 February 2011

Sponsor
Merchantec Capital