

RELOCATION OF HEAD OFFICE AND KOLO KIMBERLITE PROJECT UPDATE**Relocation of Head Office**

Shareholders of Thabex are advised that with effect from 1 August 2010, the Company's Johannesburg-based head office will be relocated from Ground Floor, Kiepersol House, Stonemill Office Park, 300 Acacia Road, Darrenwood, Randburg, to more spacious offices located on-site at the Company's Monastery Mine.

The Monastery Mine is located approximately 13 kilometres southwest of the town of Marquard in the Free State Province. A detailed map and GPS coordinates will be posted on Thabex's website, www.thabex.com.

Kolo Kimberlite Project

Shareholders are referred to the SENS announcement dated 22 June 2010 wherein they were advised that an application in the High Court of Lesotho had been served on 17 June 2010 on several respondents including Thabex, Angel Diamonds (Proprietary) Limited, a 60.09% subsidiary of Thabex ("Angel Diamonds") and Mantle Diamonds Limited ("Mantle Diamonds"), seeking an urgent interdict to challenge the shareholding of Thabex in Angel Diamonds in terms of a shareholders agreement which was terminated on 8 September 2009, when Mantle Diamonds became a 13.33% shareholder in Angel Diamonds. The Case (Case No: CIV/APN/333/2010), which was to be heard in the High Court of Lesotho on 26 July 2010, has been postponed to 30 August 2010.

Shareholders will be informed in due course of any further developments regarding the resolution of the above matter, as well as the expected date of publication of the Company's February 2010 year end results.

Johannesburg
30 July 2010

Sponsor
Merchantec Capital