



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

UPDATE TO SHAREHOLDERS

Shareholders are referred to the update to shareholders announcements the last of which was released on SENS on 2 February 2011 and are advised that the Appeal in the High Court of Lesotho ("High Court") Case relating to Angel Diamonds (Proprietary) Limited (In liquidation) ("Angel Diamonds") (Case CIV/APN/333/2010) which was set down for 7 April 2011, was upheld on 20 April 2011, subject to Thabex paying into Court R250 000 for security. Thabex has therefore, subject to the outcome of the judgement on the liquidation of Angel Diamonds on 12 May 2011, not been divested from its interest in Angel Diamonds.

Mr CJ Engelbrecht and Mr TP Mosebo brought an Application to oppose the Interim Interdict (Case CIV/APN/664/2010) granted against the Minister of Natural Resources and others on 30 November 2010. The hearing in this matter was again postponed until 27 June 2011.

To date Thabex and other interested parties have not been able to establish the whereabouts of the rough diamonds stock of Angel Diamonds in the Kingdom of Lesotho. The provisional liquidator Messrs Webber Newdigate and attorneys to Messrs CJ Engelbrecht and TP Mosebo, based in Maseru, reported on 30 March 2011 that they were unable to contact Mr CJ Engelbrecht to answer questions in this regard. Thabex has consequently reported the disappearance to the investigating authorities in Lesotho.

Thabex filed an application to compel the Applicant, Mr CV du Plessis, in Case 67885/2010 ("the Case") to provide the requested documents, which application was to have been heard on 9 February 2011, having withdrawn the Case for hearing on that day, the applicant's attorney has put the application to compel him to provide the documents on the Court role for 9 May 2011.

During an audit committee meeting held on 2 March 2011, it was determined that the expected date for the finalisation and publication of the Company's February 2010 year end results which were to be published on SENS on or about 28 February 2011, was not achievable and every effort will made to publish the same on 15 May 2011.

Johannesburg
6 May 2011

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