



RIOZIM LIMITED

Withdrawal of Cautionary Statement

(Incorporated in Zimbabwe on 29 August 1956 under registration number 607/56)

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Further to the cautionary statements published on the 9th of October 2018 and the 1st of November 2018, the Board of RioZim Limited would like to advise the Company's shareholders and members of the investing public that following extensive discussions by the Company with various Government Ministries, the Reserve Bank of Zimbabwe and the Chamber of Mines, the Company is now in a position to resume operations at all three of its gold mines, namely Cam & Motor, Renco and Dalny due to its ability to procure the necessary inputs and consumables.

The Company's ability to resume operations at these mines follows a commitment by the Reserve Bank of Zimbabwe that with immediate effect, it will increase the percentage of export proceeds that can be retained by gold producers in their individual Nostro FCA accounts. Furthermore, there are a number of other measures that have been proposed by the Reserve Bank of Zimbabwe to incentivise and assist gold producers including export incentives and confirmed letters of credit to fund capital expenditure requirements.

The Board would therefore like to advise shareholders that it will continue to monitor the situation closely in respect of the adequacy of the proposed measures in meeting the Company's operational and investment needs whilst engagements amongst the Company, Government, the Reserve Bank of Zimbabwe and the mining industry continue to take place in finding a sustainable solution.

Accordingly, shareholders and the investing public are advised that as a result of this publication, the cautionary announcements of the 9th of October 2018 and the 1st of November 2018 are hereby withdrawn for the time being in as far as the events alluded to therein are concerned and the stated caution is no longer required to be exercised when dealing in the shares of the Company.

By order of the Board

RioZim Management Services (Private) Limited

Per Z. Makorie

15 November 2018

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