

SNU - Sentula Mining

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CHANGE OF DATE OF ANNUAL GENERAL MEETING AND PROPOSED AMENDMENTS TO ORDINARY RESOLUTIONS NUMBER 1 AND NUMBER 2 SET OUT IN THE NOTICE OF ANNUAL GENERAL MEETING

1. Change of date of Sentula's annual general meeting

Shareholders are advised that in order to allow for the completion of the rights offer, full details of which are set out in the circular to Sentula shareholders issued on 23 November 2009, the annual general meeting of shareholders of Sentula, which was due to be held at 10:00 on Friday, 4 December 2009, will instead be held at 11:30 on Friday, 18 December 2009, in the Acacia Room at the Sandton Sun, corner Fifth and Alice Streets, Sandton, 2196.

2. Proposed amendments to ordinary resolutions number 1 and number 2

Shareholders are further advised that ordinary resolutions number 1 and number 2, as set out in the notice of annual general meeting incorporated in the annual report posted to shareholders on 30 September 2009, will be amended to read as follows:

"Ordinary resolution number 1

Control of authorised but unissued ordinary shares "Resolved by way of a general authority that, subsequent to the offer for subscription by Sentula, by way of a rights offer to shareholders of 350 993 245 shares of 1 cent each at a subscription price of 143 cents each, in the ratio of 149 shares for every 100 shares held at the close of business on Friday, 20 November 2009 ("rights offer"), no more than 41 344 081 ordinary shares, being approximately 10% (ten percent) of the authorised but unissued ordinary shares in the capital of Sentula Mining Limited ("the Company") post the issue of ordinary shares in terms of the rights offer, which rights offer closes on 11 December 2009, be and are hereby placed under the control and authority of the directors of the Company ("directors") and that the directors be and are hereby authorized and empowered to allot and issue all or any of such ordinary shares, or to issue any options in respect of all or any of such ordinary shares, to such person/s on such terms and conditions and at such times as the directors may from time to time and in their discretion deem fit, subject to the provisions of sections 221 and 222 of the Companies Act, 1973 (Act 61 of 1973), as amended, the articles of association of the Company and the Listings Requirements of JSE Limited from time to time."

"Ordinary resolution number 2

Approval to issue ordinary shares, and to sell treasury shares, for cash "Resolved that the directors of Sentula Mining Limited ("the Company") and/or any of its subsidiaries from time to time be and are hereby authorised, by way of a general authority, to -

- allot and issue, or to issue any options in respect of no more than 41 344 081 ordinary shares, being approximately 10% (ten percent) of the authorised but unissued ordinary shares in the capital of the Company post the issue of ordinary shares in terms of the rights offer as set out in ordinary resolution number 1, which rights offer closes on 11 December 2009; and/or - sell or otherwise dispose of or transfer, or issue any options in respect of, ordinary shares in the capital of the Company purchased by subsidiaries of the Company, for cash, to such person/s on such terms and conditions and at such times as the directors may from time to time in their discretion deem fit, subject to the Companies Act, 1973 (Act 61 of 1973), as amended, the articles of association of the Company and its subsidiaries and the Listings Requirements of JSE Limited ("the JSE Listings Requirements") from time to time.

The JSE Listings Requirements currently provide, inter alia, that:

- the securities which are the subject of the issue for cash must be of a class already in issue, or where this is not the case, must be limited to such securities or rights that are convertible into a class already in issue;

- any such issue may only be made to "public shareholders" as defined in the JSE Listings Requirements and not to related parties;
- the number of ordinary shares issued for cash shall not in any one financial year in the aggregate exceed 15% (fifteen percent) of the number of issued ordinary shares. The number of ordinary shares which may be issued shall be based, inter alia, on the number of ordinary shares in issue, added to those that may be issued in future (arising from the conversion of options/convertibles) at the date of such application, less any ordinary shares issued, or to be issued in future arising from options/convertible ordinary shares issued during the current financial year; plus any ordinary shares to be issued pursuant to a rights issue which has been announced, is irrevocable and is fully underwritten, or an acquisition which has had final terms announced;
- this general authority will be valid until the earlier of the Company's next annual general meeting or the expiry of a period of 15 (fifteen) months from the date that this authority is given;
- an announcement giving full details, including the impact on net asset value per share, net tangible asset value per share, earnings per share and headline earnings per share and, if applicable, diluted earnings and headline earnings per share, will be published when the Company has issued ordinary shares representing, on a cumulative basis within 1 (one) financial year, 5% (five percent) or more of the number of ordinary shares in issue prior to the issue;
- in determining the price at which an issue of ordinary shares may be made in terms of this authority, the maximum discount permitted will be 10% (ten percent) of the weighted average traded price on the JSE Limited of the ordinary shares over the 30 (thirty) business days prior to the date that the price of the issue is agreed between the issuer and the party subscribing for the securities; and
- whenever the Company wishes to use ordinary shares, held as treasury stock by a subsidiary of the company, such use must comply with the JSE Listings Requirements as if such use was a fresh issue of ordinary shares."
- Under the JSE Limited ("the JSE") Listings Requirements, ordinary resolution number 2 must be passed by a 75% (seventy five) majority of the votes cast in favour of the resolution by all members present or represented by proxy at the annual general meeting.

Forms of proxy

The amendments describe above constitute modifications for the purposes of the forms of proxy included in the notice of annual general meeting contained in the annual report posted to Sentula shareholders on 30 September 2009, and those proxy forms shall accordingly, be deemed to relate to the amended ordinary resolutions number 1 and number 2 as stated above.

The forms of proxy should be lodged with or mailed to Link Market Services South Africa (Proprietary) Limited:

Hand deliveries to: Link Market Services South Africa (Proprietary) Limited 16th Floor, 11 Diagonal Street, Johannesburg, 2001

Postal deliveries to:

Link Market Services South Africa (Proprietary) Limited PO Box 4844, Johannesburg, 2000 to be received by no later than 11:30 on Tuesday, 15 December 2009 (or 48 hours before any adjournment of the annual general meeting which adjournment, if necessary, will be notified on SENS).

This announcement, indicating the change of dates of annual general meeting and amendments to ordinary resolutions number 1 and number 2, will be posted to Sentula shareholders on or about 24 November 2009.

Johannesburg
23 November 2009