
Sentula Mining Limited
Incorporated in the Republic of South Africa
(Registration number 1992/001973/06)
Share code: SNU ISIN: ZAE000107223
("Sentula")

BENICON MINING DISPOSAL UPDATE

Further to the announcements released on SENS dated 28 February 2014, 14 April 2014, 16 May 2014, 27 May 2014, 25 June 2014 and 6 February 2015, and the circular to shareholders of Sentula issued on 27 May 2014 (and using the terms defined therein unless otherwise stated), shareholders are advised that the parties to the Benicon Mining Sale Agreement have entered into a second addendum to such agreement in terms of which, *inter alia*, the following variation of terms of payment of the Purchase Consideration by Roan have been agreed:

1. an amount of R15 000 000 payable on or before 9 March 2015 (which amount was received by Sentula in two tranches);
2. the outstanding amount of R13 123 870 payable on or before 30 April 2015; and
3. on or before 30 April 2015, interest accrued on:
 - 3.1. an amount of R33 123 870 at the prime rate plus 500 basis points from 28 January 2015 to 6 February 2015;
 - 3.2. an amount of R28 123 870 at the prime rate plus 500 basis points from 6 February 2015 to 27 February 2015; and
 - 3.3. an amount of R13 123 870 at the prime rate plus 500 basis points from 28 February 2015 to date of payment of the outstanding amount of the Purchase Consideration.

11 March 2015

Sponsor
Merchantec Capital