

TRUSTCO GROUP HOLDINGS LIMITED
 Incorporated in the Republic of Namibia
 (Registration number 2003/058)
 NSX Share Code: TUC
 JSE Share Code: TTO
 ISIN Number: NA000A0RF067
 ("Trustco" or "the Company")

RESULTS OF GENERAL MEETING

The board of directors of Trustco hereby advises that at the general meeting of shareholders ("the General Meeting") held today, 5 October 2015, the following resolutions, as set out in the circular to shareholders dated 11 September 2015 ("the Circular"), were duly approved by the requisite majority of shareholders present and voting, in person or represented by proxy. The detailed voting results of the General Meeting are set out below:

		Votes for resolution (%) *	Votes against resolution (%) *	Number of shares voted at the General Meeting	Number of shares ineligible to vote at the General Meeting	Number of shares voted at the General Meeting as a percentage (%) of shares in issue	Shares abstained as a percentage (%) of shares in issue
1.	Ordinary Resolution No. 1: Approval of the Share Purchase Agreement	90%	1%	258 313 677	392 554 120	33.45%	2.98%
2.	Ordinary Resolution No. 2: Authority to Action	90%	1%	258 313 677	392 554 120	33.45%	2.98%

Note * - In relation to the total number of shares voted at the General Meeting.

The board of directors further advises as follows on the status of the conditions to be fulfilled for purposes of the closing of the Share Purchase Agreement, as defined in the Circular:

	CONDITION	FULFILLED/OUTSTANDING	DATE FULFILLED
1.	Obtain the Namibian Competition Commission's ("NCC") approval	Not required as the transaction is not a notifiable transaction (as confirmed by the NCC)	22 September 2015
2.	Obtain Competent Person's Report acceptable to the JSE and the board of directors	Fulfilled	11 September 2015
3.	Obtain Independent Fairness Opinion acceptable to the JSE and the board of	Fulfilled	11 September 2015

	directors		
4 (a)	NNDC to obtain water extracting permit	Fulfilled	30 September 2015
4 (b)	NNDC to obtain environmental assessment certificate	Fulfilled	31 January 2013
5.	Obtain shareholders' approval for the transaction	Fulfilled	5 October 2015
6.	Obtain JSE approval for the fresh issuance of shares	Fulfilled	11 September 2015
7.	Obtain board approval from all companies which are parties to the Share Purchase Agreement	Fulfilled	17 June 2015 (Trustco Group Holdings Ltd) 10 July 2015 (all other companies)
8.	Purchaser to be satisfied with the tax consequences of the transaction	Fulfilled	14 July 2015
9.	Obtain Export Processing Zone status by Morse Investments (Pty) Ltd	Outstanding	-
10.	Obtain Mining License by Northern Namibia Development Company (Pty) Ltd ("NNDC")	Outstanding	-

Shareholders will be advised once the unfulfilled conditions, being the obtaining of a Mining Licence and Export Processing Zone status have been fulfilled.

By order of the board

Sandra Miller
Company Secretary

Windhoek
5 October 2015

Corporate advisor – DEA-RU
JSE Transaction Sponsor – PSG Capital