



TRUSTCO GROUP HOLDINGS LIMITED

Incorporated in the Republic of Namibia

(Registration number 2003/058)

Registered as an external company in South Africa

(External registration number 2009/002634/10)

NSX share code: TUC

JSE share code: TTO

ISIN Number: NA000AORF067

("Trustco" or "the Company")

CLOSING OF THE HUSO TRANSACTION

1. Introduction

Trustco shareholders ("**Shareholders**") are referred to the announcement and definitions therein published on the Stock Exchange News Service ("**SENS**") on 24 July 2018 relating to the Huso Transaction.

Shareholders were advised that the Huso Transaction was still subject to the fulfilment of certain conditions ("**Conditions Precedent**"). The fulfilment of the Conditions Precedent would be regarded as the closing date for the Huso Transaction (i.e the date on which the Huso Transaction becomes effective).

The only outstanding Condition Precedent was the issuing of a mining license to NNDC by the Ministry of Mines and Energy ("**MME**"), in terms of the Minerals Act No 33 of 1992 ("**Minerals Act**").

NNDC received a notice of preparedness to grant application for mining license for a period of 15 (fifteen) years in terms of the Minerals Act from MME on 20 July 2018 ("**the Notice**") which notice was subject to acceptance of the terms and conditions by NNDC. NNDC subsequently accepted the Notice.



2. Closure of the Huso Transaction

Trustco is pleased to announce receipt of a mining license issued in terms of the Minerals Act to NNDC by MME on 4 September 2018. The mining license is valid for a 15 (fifteen) year period from 31 July 2018 to 30 July 2033.

The Huso Transaction, as amended, has now become effective and unconditional and as such the Huso Transaction has closed.

Windhoek, Namibia

4 September 2018

Amanda Bruyns

Company Secretary: Trustco Group Holdings Limited

JSE Sponsor

Vunani Corporate Finance

NSX Sponsor

Simonis Storm Securities Proprietary Limited