



## **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")

## **RESOURCES SEGMENT OPERATIONAL UPDATE: MEYA SALE OF DIAMONDS NOVEMBER 2018**

Trustco is pleased to advise Trustco shareholders ("**Shareholders**") of the following operational update related to Meya's exploration program and wishes to inform Shareholders of the following operational activities:

- On the 13<sup>th</sup> of November 2018, Meya exported another 2 571.61 carats from Sierra Leone to Antwerp. This parcel consisted mainly of diamonds that were recovered from the retreatment (second pass) of Meya River sample tailings i.e. re-crushing the tailings from 10mm to 8mm and re-processing the material. The second pass average yield was 0.15 carats per tonne, albeit with a smaller average stone size distribution of 0.18 carats per stone versus the first pass average of 0.31 carats per stone. Notwithstanding the smaller average stone size from the second pass, the parcel achieved an export value that averages USD 272 per carat.
- Downward pressure on the smaller sizes remained in November, the 15 Lots totalling 900.98 carats that were withdrawn in October (refer to the SENS announcement dated 25 October 2018) were therefore consolidated into the November Tender. In the November Tender, 356 Lots totalling 3 457.94 carats were presented, of which 3 449.30 carats were sold for USD 626 737. One Lot consisting of one stone of 8.64 carats was withdrawn as the bids received did not meet the reserve price.



- QTS Kristal Dinamika submitted a report on diamond breakage studies of the Meya diamonds indicating an overall Dollar Value Loss of 11.46% based on breakage measured. Once the plant upgrade has been concluded, these breakages will be eradicated.
- Meya plans to extract 12 000 tonne kimberlite from the second Dyke within Dyke Zone B at the Meya River sample during December 2018. After that, the focus will move to the Simbakoro Dyke, which is located some 800 m north of Dyke Zone B running on a parallel orientation. Meya aims to extract the first kimberlite sample from Simbakoro during January 2019.
- In addition to the Simbakoro Dyke, Meya physically verified four additional Dyke Zones running on parallel orientations. Two of these dykes are located 900m and 1 300m respectively, directly north of the Simbakoro Dyke, whilst the other two are some 7km further north in the Tongoma area near the northern boundary of the Meya Licence. This brings the total Dyke Zones verified by Meya during the initial exploration phase to nine. The Simbakoro Dyke as well as the new targets will be delineated and modelled during the next phase of core drilling. In the meantime Meya shall explore its options to extract bulk samples from the additional targets as soon as possible in order to verify the geo-economic potential.

Windhoek, Namibia

28 November 2018

Amanda Bruyns

**Company Secretary:** Trustco Group Holdings Limited

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