



**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**

**OTCQX share code: TSCHY**

**ISIN Number: NA000A0RF067**

**("Trustco" or "the Company")**

**VOLUNTARY ANNOUNCEMENT: RESOURCES SEGMENTS SECURE TWO TERM SHEETS FOR THE DEVELOPMENT AND EXPANSION OF MEYA MINING**

Trustco Shareholders ("Shareholders") are advised that Trustco secured two term sheets, one with an international private equity fund for a debt facility of USD 50 million (~ZAR 822 million) and the second term sheet with an export credit facility to the amount of USD 35.8 million (~ZAR 590 million).

Both of these term sheets are for the development and expansion of the Resources Segment, with the emphasis on its diamond mining asset in Sierra Leone, Meya Mining.

The term sheets contain warranties and due diligence processes which are standard for transactions of this nature. Should the Parties and their boards be satisfied with the outcome of the due diligence review, definitive agreements will be entered into.

The combined facilities would ensure that Meya Mining's initial mine configuration targeting 360 000 carats per annum is fully capitalised, thus enable the mine to transition into commercial production within an 18 month period post funding. For the first seven years Meya Mining's mine plan shall focus on the depletion of the Meya River domain, from where the Meya Prosperity was recovered, which

presents the highest geo-economical potential. Shareholders are referred to previous SENS announcements dated 11 April 2018, 5 June 2018 and 8 March 2019 in this regard.

Shareholders are advised that this is a voluntary announcement made to update the market and Shareholders would be further updated once the due diligence process and the definitive agreements are concluded.

Windhoek, Namibia,

19 October 2020

Komada Holdings (Pty) Ltd

**Company Secretary and Investor Relations Services to Trustco Group Holdings Limited**

**JSE Sponsor**

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