

MEDIA RELEASE

28 February 2018
WINDHOEK, NAMIBIA

EXPRESSION OF INTEREST – ELIZABETH BAY MINE AND SELECTED MARINE LICENCES

Namdeb Holdings seeks Buyer to secure long-term future for Elizabeth Bay Mine

Namdeb Holdings Ltd, a 50/50 joint venture between the Government of the Republic of Namibia and the De Beers Group, announced on 09 February 2018 that it seeks a buyer for Elizabeth Bay Mine and associated mining licence areas.

Standard Bank has been appointed as the financial adviser to Namdeb, on the proposed sale process for Elizabeth Bay Mine and selected associated Marine Licences. For more information in relation to the sale and Expression of Interest process, interested parties should contact:

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Elizabeth Bay mine, which was commissioned in 1991, and is located along the south-western coast of Namibia near the town of Lüderitz, has significant potential in the mining licence areas associated with the onshore and marine operations. The onshore mining operation in 2017 produced approximately 200,000 carats.

Elizabeth Bay Mine has contributed significantly over the years to the local economy of Lüderitz, particularly in providing high quality job opportunities for that community. Following a recent review, it was concluded that the best way to secure a longer future for the mine, beyond the current projected 2019 life, is to find a more suitable operator that could potentially prolong the mine to continue beyond 2019.

The potential successful operator would also have the opportunity to further explore the significant and exciting marine potential associated with the Elizabeth Bay license areas.

ISSUED BY NAMDEB CORPORATE COMMUNICATIONS

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NAMDEB DIAMOND CORPORATION (PTY) LTD Namdeb is a wholly owned subsidiary of Namdeb Holdings (Proprietary) Limited which is owned in equal shares (50:50) by the Government of the Republic of Namibia and De Beers. Namdeb performs land-based prospecting (exploration), mining and rehabilitation operation and services for Namdeb Holdings. There are eight mining licences which cover 15 789 square kilometers. The heart of the operations is along the southwest coast of Namibia with the main land-based operations in Oranjemund and satellite mines near Lüderitz and along the Orange River. Several types of innovative mining techniques are employed to extract diamonds from alluvial deposits of ore bodies. Namdeb is proud to be a significant contributor to the Namibian economy.