

PALLINGHURST RESOURCES LIMITED
(Incorporated in Guernsey)
(Guernsey registration Number: 47656)
(South African external company registration number 2009/012636/10)
Share code on the BSX: PALLRES ISIN: GG00B27Y8Z93
Share code on the JSE: PGL
("Pallinghurst" or the "Company")

Posting of Circular and Notice of General Meeting

Shareholders are informed that further to the announcement dated 19 May 2017 in relation to the restructuring of the Pallinghurst group and an offer to acquire the minority interests of Gemfields plc, the circular (the "Circular"), including revised listing particulars and a notice of general meeting has been posted to shareholders today. A copy of the Circular is also available on the Pallinghurst website www.pallinghurst.com.

Notice is hereby given that the Company's General Meeting will take place at The Old Government House, St Ann's Place, St Peter Port, Guernsey, GY1 2NU at 11 a.m. (BST) (12 p.m. (SAST)) on Monday 26 June 2017.

Guernsey

2 June 2017

Transaction sponsor: UBS