

AUSTRO GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2001/029771/06)

JSE share code: ASO ISIN: ZAE000090882

(“Austro” or the “company”)



UPDATE IN RESPECT OF THE MANDATORY OFFER TO BE MADE TO THE SHAREHOLDERS OF AUSTRO

Shareholders are referred to the announcement released on SENS on Thursday, 26 September 2013 (the “**firm intention announcement**”) wherein shareholders were advised, *inter alia*, that a combined offer circular containing full details of the offer to be made to Austro shareholders by Ricophase Proprietary Limited (“**Ricophase**”) together with the persons with whom Ricophase is acting in concert or deemed to be acting in concert (the “**offeror**”), and incorporating the Austro board’s view of such offer and the offer consideration (the “**circular**”) would be posted to Austro shareholders within one month of the date of such announcement.

Shareholders are advised that due to unforeseen delays, the company together with the offeror will not be able to post the circular to Austro shareholders within the stipulated time period. It is anticipated that the combined offer circular will be posted to Austro shareholders on or about 5 November 2013, or as soon as reasonably possible thereafter.

A further announcement will be released on SENS once the combined offer circular has been posted to Austro shareholders.

23 October 2013

Corporate advisor, legal advisor and sponsor

JAVACAPITAL