



Miranda Mineral Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number: 1998/001940/06)
Share code: MMH ISIN: ZAE000074019
("Miranda" or "the Company")

**ISSUE OF SHARES FOR CASH TO VARIOUS
PUBLIC AND NON-RELATED PARTIES**

Shareholders are hereby advised that pursuant to separate individual agreements agreed to between each of the parties below and the Company, Miranda will issue a total of 48 419 095 new Miranda ordinary shares ("shares") as follows:

- G Pistorius: 943 804 shares at 10.5954 cents per share;
- P Warring: 473 013 shares at 10.5705 cents per share;
- T Moolman: 330 197 shares at 10.5997 cents per share;
- A Turk: 946 501 shares at 10.5652 cents per share;
- I Chatov: 94 602 shares at 10.5705 cents per share;
- Safika Resources (Pty) Ltd: 37 736 900 shares at 10.5997 cents per share;
- Du Sud Resources (Pty) Ltd: 2 506 972 shares at 10.5705 cents per share;
- E Mulder: 473 013 shares at 10.5705 cents per share;
- L Mulder: 189 205 shares at 10.5705 cents per share;
- C Mulder: 473 013 shares at 10.5705 cents per share;
- Du Sud Resources (Pty) Ltd: 1 888 321 shares at 10.5914 cents per share;
- J Du Plessis: 1 888 321 shares at 10.5914 cents per share; and
- A Turk: 475 233 shares at 10.5211 cents per share.

(defined as "the Collective General Issue")

The Collective General Issue will raise an amount of R5 130 000 for Miranda.

All of the shares to be issued will be issued at a discount of 10% to the weighted average traded price of the shares of Miranda for the 30 days prior to the effective date of the agreements mentioned above, being 21,22,26,27 and 29 November and 2 December 2013 respectively. The authority for the general issue of shares for cash was approved by shareholders on 8 May 2013.

Application has been made to the JSE Limited ("the JSE") to grant a listing of the shares on 17 December 2013, which shall upon issue rank *pari passu* in all respects with Miranda's existing issued ordinary shares.

Financial effects

The pro forma financial effects of the Collective General Issue on Miranda's historical Loss per share ("LPS") and headline loss per share ("HLPS") for the year ended 31 August 2013 and net asset value ("NAV") and net tangible asset value ("NTAV") per share at 31 August 2013, are set out in the table below.

The unaudited *pro forma* financial effects of the Collective General Issue are provided for illustrative purposes only to illustrate the effects of the Collective General Issue on Miranda's results for the year ended 31 August 2013. The unaudited pro forma financial effects are the responsibility of Miranda's directors. Due to the nature of the unaudited *pro forma* financial information, it may not give a fair picture of Miranda's financial results and position after the Collective General Issue.

	Before (1)	General Issue of shares (2)	General Issue of shares (3)	After (4)	% change
Net asset value per share (cents)	5.56	0.16	0.33	6.05	8.78%
Net tangible asset value per share (cents)	1.77	0.23	0.58	2.59	46.27%
Number of shares in issue (000)	649 048	13 687	48 419	724 840	9.57%
Loss per share (cents)	4.52	(0.12)	(0.36)	4.04	(10.64%)
Headline loss per share	5.34	(0.14)	(0.43)	4.77	(10.64%)
Weighted average number of shares in issue	521 789	13 687	48 419	583 895	11.90%

Notes

1. The "Before" column is extracted without adjustment from Miranda's results for the year ended 31 August 2013;
2. The general issue for shares (2) represent 13 686 525 shares issued for a total consideration of R1,793,000 on 9 December 2013;
3. The general issue for shares (3) represent 48 419 095 shares issued for a total consideration of R5,130,000 on 17 December 2013;
4. The "After" column indicates the pro forma financial results after taking into account items (2) to (3) above.

Centurion
17 December 2013

Sponsor

