Further Cautionary Statement

Further to the cautionary notice published on 26 March 2015, RioZim Limited wishes to update its valued shareholders and stakeholders of the Company’s progress in relation to the two outstanding Conditions Precedent:

i) Exchange Control Approval for GEM RioZim Investments Limited to underwrite the Rights Offer;

• Further details were requested on 13 April 2015 by the Exchange Control department of the Reserve Bank of Zimbabwe and have since been submitted and are under consideration.

ii) Approval of the Transaction in terms of the Indigenisation and Economic Empowerment Act as amended;

• The Company’s application is still under consideration with the Ministry of Mines and Mining Development.

Both institutions have been duly informed of the time sensitivity of the transaction however, the Directors remain confident that these Conditions Precedent will be fulfilled within the 60 day grace period as stipulated on page 38 of the Circular to Shareholders and will keep shareholders informed of its progress in this regard. In the interim the Rights Offer Calendar is deferred until the Company has fulfilled the above mentioned Conditions Precedent upon which the Company will publish a revised Calendar.

The Directors therefore advise the Shareholders of RioZim Limited, and the public, to continue to exercise caution and to consult their professional advisers when dealing in the shares of RioZim Limited.

By order of the Board
RioZim Management Services (Private) Limited (Secretaries)
Per N M Matimba

15 April 2015