

Sallies Limited

(Incorporated in the Republic of South Africa)

(Registration number 1903/001879/06)

Share code: SAL ISIN: ZAE000022588

JSE Code: SALD ISIN: ZAE000117305

("Sallies" or "the Company")

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Further to the renewal of cautionary announcement published on 8 February 2011, Sallies shareholders and debenture holders are reminded that the proposed transaction between Maghreb Mineral Plc and Firebird Global Master Fund Ltd and Firebird Global Master Fund II Ltd as previously announced on 28 December 2010 remains conditional and the Sallies shareholders and debenture holders are advised to continue to exercise caution when dealing in their shares and debentures respectively, until such time as the terms of the mandatory offers are published

Johannesburg

4 March 2011

Sponsor: Bridge Capital Advisors (Pty) Limited