

29 January 2013

PRESS RELEASE

REFINANCING OF THE NEW RECLAMATION GROUP'S SENIOR SECURED NOTES

Consistent with prior disclosure, The New Reclamation Group Proprietary Limited (the "Issuer") is pleased to announce that all of the financings have become unconditional that are necessary to fully repay any and all amounts that will become due and payable on 1st February 2013 in respect of the 8½% First Priority Senior Secured Notes Due 2013 ("Payment at Maturity"). Accordingly, the Issuer will make the Payment at Maturity to The Bank of New York Mellon as Trustee on or before 10:00am (London time) on 1 February 2013 in full compliance with the provisions of the Indenture.

As is evident from the foregoing, the recent reports from rating agencies and other published news articles were inaccurate and misleading to interested parties.

ENDS