

O A S I S



GROUP HOLDINGS (PTY) LTD

## PRESS STATEMENT

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### OASIS INCREASES ITS STAKE IN BRIAN GILBERTSON'S PALLINGHURST RESOURCES

Cape Town (30 March 2010) -- Oasis Asset Management today announced its acquisition of an additional 11 million Pallinghurst Resources Ltd shares representing 2.3% of the company, bringing their total shareholding to 7.5%.

“Acquiring this additional stake is testimony to the confidence that we have in Pallinghurst Resources. The company has an accomplished management team led by Brian Gilbertson with extensive experience in building and transforming new ventures into successful and value-enhancing investments”, Oasis spokesperson Hassan Motala said. He added, “We believe Pallinghurst has long life, low cost assets with attractive long-term fundamentals such as platinum, manganese and iron ore. Once these assets become fully operational, they will be located at the bottom end of the cost curve which should lead to superior profitability and cash flows”.

In the company’s short history Pallinghurst has already partnered with some of the world’s leading corporations such as Posco in the pursuit to create the next significant mining giant. The latest strategic partnership was concluded yesterday with Temasek, the well-known Singaporean sovereign wealth fund which manages more than US\$119 billion of assets. Temasek subscribed for US\$100 million secured convertible debentures in Platmin, one of the core platinum assets held by Pallinghurst Resources. “Based on our estimates, we are of the opinion that Pallinghurst Resources will create substantial value for our clients over the medium to long term,” concluded Motala.

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For scheduled interviews or more information please contact:

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**Notes to editors:**

*Oasis Group Holdings (Pty) Ltd*

Oasis Group Holdings was formed in 1997. The core business of Oasis is investment fund management and administration and the Company believes that its most important asset – and that of the country - is its people. The Oasis Group itself has always been empowered – in the conventional and legal sense – since its formation. It is a majority black-owned, managed and staffed organisation rated as a "Level A" contributor in terms of governing BBBEE Codes. Oasis has a 13 year history of providing superior investment products within the Oasis and Oasis Crescent Range. The company provides investment management, collective investment schemes, retirement annuities and preservation funds; and will soon launch a range of endowment and living annuity products on the 1<sup>st</sup> April 2010.

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