

11 April 2011

Shaft Sinkers Holdings plc

Shaft Sinkers Holdings plc (LSE:SHFT), the international shaft sinking and underground construction group, deeply regrets to announce a fatal mine accident at the Lonmin Karee 3 Operation in the Marikana area.

On Tuesday morning, 5 April 2011, Mr Sansao Macamo, an employee of Shaft Sinkers (Pty) Limited, was involved in an underground mining accident when he fell down an ore pass.

Rescue teams immediately started a search and rescue operation to try to retrieve Mr Macamo from inside the ore pass. The teams worked around the clock but regrettably in the early hours of Friday, 8 April 2011 the body of Mr Macamo was found.

Mr Macamo's wife and immediate family have already been notified of his death.

A full investigation into the circumstances of the accident is underway involving internal and external professional investigators, as well as the Department of Mineral Resources.

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Notes to Editors:

Shaft Sinkers Holdings plc is a London Stock Exchange-listed South African developer of vertical and decline shafts for underground mines and infrastructure. The Group specialises in the sinking of particularly deep or wide vertical shafts and is one of the pre-eminent sinkers of such shafts in the South African market, being currently engaged in seven of the nine shafts deeper than 350 metres being sunk in the country. In 49 years it has sunk in aggregate over 165 kilometres of vertical shafts worldwide and excavated over 400 kilometres of tunnelling, including the deepest ever man and material South African shaft (3,131 metres).

Current customers include Impala Platinum Limited and Lonmin PLC in South Africa, OJSC MHK EuroChem in Russia, and Teesta Urja Limited in India. As at 30 June 2010, the Group had a committed order book with a future revenue value of some £474m, based on exchange rates then in force, extending over the period to 31 December 2014.

In 2009, the Group had revenues of £147.9m (2008: £99.2m), and profit from operations of £14.3 million (2008: £7.5 million). In the six months ended 30 June 2010 the Group had revenues of £80.0 million and profit from operations of £10.3 million.

The Group listed on the London Stock Exchange on 23 December 2010, raising approximately £30.6 million to buy out minorities and to build on existing strengths and expand into new industries and geographies, particularly the CIS and India.