FURTHER CAUTIONARY ANNOUNCEMENT AND COMPANY UPDATE

Shareholders are referred to the cautionary announcement dated Friday, 30 April 2010, in which shareholders were advised of a transaction that could potentially affect the Company’s share price. Shareholders are further advised that the transaction pertains to the sale, by an associated company of the Wilderness Group, of North Island situated in the Seychelles. This transaction is subject to a number of conditions precedent.

Until these conditions have been fulfilled, periodic cautionary announcements shall be made pending the release of a detailed announcement. Accordingly, shareholders are advised to continue exercising caution when dealing in their Wilderness shares until such time as a full announcement is made.

In addition, the directors are pleased to announce that Wilderness has concluded a joint venture agreement in respect of Duba Plains camp in Botswana. In terms of this agreement the camp will continue to be marketed by Wilderness Safaris (Pty) Ltd but henceforth will be managed by Great Plains Conservation. The assets of the business have been sold and the proceeds of US$4.5 million were received today (14 May 2010) thus improving the Group’s cash resources and balance sheet accordingly.

Botswana
14 May 2010