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**Bauba Platinum Limited**  
Incorporated in the Republic of South Africa  
(Registration number 1986/004649/06)  
Share code: BAU ISIN: ZAE000145686  
("Bauba" or "the Company")

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**APPLICATION FOR PROSPECTING RIGHT ACCEPTED AND ENVIRONMENTAL  
AUTHORISATION GRANTED IN RESPECT OF THE FARM HARTEBEEFONTEIN 445JQ**

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The board of directors of Bauba ("Board") is pleased to announce that the Department of Mineral Resources has accepted the Company's application for a prospecting right in respect of chrome and platinum group metals ("PGMs") over the farm Hartebeesfontein 445JQ ("Farm") situated in the Brits area of South Africa's North West Province, and that the prospecting right is expected to be granted imminently.

The Board is also pleased to announce that the Department of Environmental Affairs has granted an environmental authorisation over the Farm. Whilst appeals have been lodged by two third parties against the granting of the aforesaid environmental authorisation, the Board remains cautiously optimistic that both appeals will shortly be ruled in favour of the Company .

Chrome-bearing MG chromitite layers in the Upper Critical Zone of the Bushveld Complex are present on the Farm, which is located approximately four kilometres south of Brits.

Initial desktop studies have revealed that the MG layers on the Farm are present in the so-called "Brits Graben", intersected by several sub-parallel faults. The orebodies may have a dip of approximately 20 to 26 degrees (east of north-east) and presently host the potential for an opencast strike length of 2.7 kilometres on the Farm.

Allowances for losses due to infrastructure or environmental sensitivity have not been assessed.

Johannesburg  
6 June 2019

**Sponsor**  
Merchantec Capital