

Bauba Resources Limited
 Incorporated in the Republic of South Africa
 (Registration number 1986/004649/06)
 Share code: BAU ISIN: ZAE000145686
 (“Bauba”)

RESULTS OF ANNUAL GENERAL MEETING

Shareholders are advised that, at the annual general meeting of Bauba (“AGM”) held today, all the resolutions as set out in the notice of AGM were passed by the requisite majority of shareholders, save for ordinary resolution:

- number 1.3 “Re-election of Mr Sholto Dolamo as an independent non-executive director”; and
- number 2.2 “Appointment of Mr Sholto Dolamo as a member of the audit and risk committee”,

which ordinary resolutions were, further to the resignation of Mr Sholto Dolamo as announced on SENS on 6 December 2019, withdrawn prior to the commencement of the AGM.

The number of shares voted in person or by proxy was 302 410 097, representing 80% of the total issued share capital of the same class of Bauba shares.

The resolutions proposed at the meeting, as well as the percentage of votes carried for and against each resolution, together with the percentage of shares abstained, are set out below:

Resolution	% of votes carried for the resolution	% of votes against the resolution	% of shares abstained
Ordinary resolution number 1: Appointment and re-election of directors			
1.1 Confirmation of appointment of Ms Thabile Makgala, as an independent non-executive director	99.97	0.03	0.03
1.2 Re-election of Mr Martin Luyt, as an independent non-executive director	99.97	0.03	0.03
1.3 Re-election of Mr Sholto Dolamo as an independent non-executive director	n/a	n/a	n/a
Ordinary resolution number 2: Election of independent non-executive directors to the audit and risk committee			
2.1 Appointment of Mr Martin Luyt as a member and chairperson of the audit and risk committee	99.97	0.03	0.03
2.2 Appointment of Mr Sholto Dolamo as a member of the audit and risk committee	n/a	n/a	n/a
2.3 Appointment of Mr Damian Smith as a member of the audit and risk committee	99.97	0.03	0.03
Ordinary resolution number 3: Re-appointment of external auditor	99.97	0.03	0.03
Ordinary resolution number 4: Signature of documents	99.97	0.03	0.03

Ordinary resolution number 5: General approval to issue ordinary shares, including to sell treasury shares, for cash	99.97	0.03	0.03
Ordinary resolution number 6: Advisory endorsement of remuneration policy and implementation report			
6.1 Approval of remuneration policy	100.00	0.00	0.03
6.2 Approval of implementation report	99.96	0.04	0.03
Ordinary resolution number 7: Amendment to the Bauba Share Incentive Plan	99.96	0.04	0.03
Special resolution number 1: Non-executive directors' remuneration	99.96	0.04	0.03
Special resolution number 2: General authority to repurchase securities	99.97	0.03	0.03
Special resolution number 3: Financial assistance for subscription of securities	99.97	0.03	0.03
Special resolution number 4: Financial assistance to directors and/or related or inter-related entities	99.97	0.03	0.03

Johannesburg
12 December 2019

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