
Bauba Resources Limited

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

GENERAL ISSUE OF SHARES FOR CASH: EXTENSION OF LONG-STOP DATE

Shareholders are referred to the announcement released on SENS on 22 December 2020 (and using the terms defined therein unless otherwise stated) wherein it was advised that the Company had entered into an Agreement with Pelagic Resources PTE LTD (collectively, "the Parties") in terms of which Pelagic will subscribe for 113,683,334 ordinary shares of the Company.

The issue of the Subscription Shares was subject to the fulfilment or waiver, as the case may be, of various conditions precedent as set out in the Agreement, including Company and regulatory approvals, by no later than 15 January 2021.

As a result of circumstances beyond the control of the Parties, *inter alia*, relating to the extended lock down level 3 of South Africa and the South African Reserve Bank approval, Bauba shareholders are advised that the conditions precedent to the issue of the Subscription Shares remain outstanding.

Consequently, both the Parties have agreed in writing to an extension of the long-stop date until 20 January 2021.

Johannesburg
15 January 2021

Sponsor
Merchantec Capital