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**Bauba Resources 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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**GENERAL ISSUE OF SHARES FOR CASH: EXTENSION OF FULFILMENT DATE**

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Shareholders are referred to the announcement released on SENS on 11 March 2021 (and using the terms defined therein unless otherwise stated) wherein it was advised that the Company had entered into a Subscription Agreement with Raubex Proprietary Limited (collectively, "the Parties") in terms of which Raubex will subscribe for 147 811 073 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 Subscription Agreement, including *inter alia*, the satisfactory completion of a due diligence process of the Company by the Subscriber, by no later than 22 March 2021.

Bauba shareholders are advised that certain conditions precedent to the issue of the Subscription Shares remain outstanding. Consequently, both the Parties have agreed in writing to an extension of the Fulfilment Date to 25 March 2021.

Johannesburg  
23 March 2021

**Sponsor**

Merchantec Capital