
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: FURTHER EXTENSION OF FULFILMENT DATE

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.

Shareholders are further referred to the announcement released on SENS on 23 March 2021. The issue of the Subscription Shares is 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 ("**Due Diligence Process**") by no later than the extended Fulfilment Date of 25 March 2021.

Bauba shareholders are advised that the Due Diligence Process is taking longer than expected, and consequently both the Parties have agreed in writing to a further extension of the Fulfilment Date to 31 March 2021.

Johannesburg
29 March 2021

Sponsor

Merchantec Capital