

---

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

---

## DISCLOSURE OF BENEFICIAL INTEREST IN SECURITIES

---

In compliance with section 122(3)(b) of the Companies Act, 2008 (Act 71 of 2008), as amended ("**Companies Act**") and paragraph 3.83(b) of the Listings Requirements of JSE Limited, shareholders are advised that Bauba has received notification in terms of section 122(1) of the Companies Act that Highland Trading Investments Limited has disposed of their entire beneficial interest in the securities of the Company, amounting to 35.46%.

Simultaneously, Bauba has also received notification terms of section 122(1) of the Companies Act, that the following companies have acquired beneficial interests in the securities of the Company, such that their holdings are currently as follows:

<b>Company</b>	<b>% of Bauba's issued share capital</b>
Russell Brooks Limited	15.07%
Absalom Limited	9.07%
Tomarnic Limited	15.07%

As required in terms of section 122(3)(a) of the Companies Act, Bauba has filed the required notices with the Takeover Regulation Panel.

Johannesburg  
12 April 2021

**Sponsor**  
Merchantec Capital