UNION ATLANTIC MINERALS LIMITED

("Union Atlantic" or "the Company") (Registration Number 1998/001940/06)

Share Code: UAT ISIN: ZAE000254314

Cautionary Announcement

Shareholders are advised that Union Atlantic has entered into negotiations with parties relating to a potential strategic transaction, which if successfully concluded may have a material effect on the price of the Company's securities. Accordingly, shareholders are advised to exercise caution when dealing in the Company's securities until a further announcement is made.

18 October 2019 Johannesburg JSE Sponsor and Corporate Advisor River Group