

MERAPE RESOURCES LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1987/003452/06)

Share Code: MRF

ISIN: ZAE000060000

("Merafe" or the "Company")

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

In terms of paragraph 3.59(b) of the JSE Limited Listings Requirements, Merafe shareholders are advised that Ms Grathel Motau has tendered her resignation as an independent non-executive director of the Company, with effect from 31 October 2020, as she has accepted a full-time executive role, the nature of which will not enable her to continue with her role as a non-executive director of Merafe. Consequently, Ms Motau has resigned as a member of the Company's audit and risk committee.

The board of directors of Merafe ("**Board**") will commence a process of identifying a suitable successor and an announcement in this regard will be made in due course.

The Board would like to thank Ms Motau for her invaluable contributions to the Company and wish her every success in her future endeavours.

Sandton

1 October 2020

Sponsor

One Capital