

**Merafe Resources Limited**

(Incorporated in the Republic of South Africa)

(Registration number: 1987/003452/06)

JSE share code: MRF

ISIN: ZAE000060000

("Merafe" or the "Company")

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**DEALINGS IN SECURITIES BY A DIRECTOR OF MERAFE**

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In compliance with paragraphs 3.63 – 3.66 of the Listings Requirements of the JSE Limited ("**Listings Requirements**"), the following information is provided:

Name of director:	Ditabe Chocho (Financial Director)
Date of transaction:	12 October 2020
Class of security:	Ordinary shares
Nature of transaction:	Purchase of securities
Number of securities purchased:	350 000
Price paid per security:	R0.38
Total value of transaction:	R133 000.00
Nature and extent of interest:	Direct beneficial
Transaction completed:	On market
Clearance obtained in terms of paragraph 3.66 of the Listings Requirements:	Yes

Sandton

12 October 2020

Sponsor

One Capital