

BAUBA

RESOURCES

SHORT-FORM: REVIEWED PROVISIONAL CONDENSED CONSOLIDATED RESULTS

for the year ended 30 June 2020

SALIENT POINTS

- Revenue decreased by 14% to R260,394 million (2019: R302,122 million).
- Investment in property, plant and equipment decreased by 17% to R51,578 million (2019: R62,215 million).
- Basic and headline loss per share of 8,07 cents, down 271% (2019: earnings of 4,73 cents).
- Corporate social investment (CSI) spend increased by 72% to R10,520 million (2019: R6,125 million).
- US\$5 million obtained to finance the expansion of underground operations.
- Acquisition of 22% interest in Nuco Chrome Bophuthatswana Proprietary Limited.
- Three lost-time incidents (2019: two).
- Execution of Hartebeesfontein prospecting rights.
- Increase in Moeijeljik Mineral Reserves and Mineral Resources.

SHORT-FORM ANNOUNCEMENT

This short-form announcement is the responsibility of the directors and is only a summary of the information in the full announcement. The full announcement is available at:

<https://senspdf.jse.co.za/documents/2020/jse/isse/bau/YE20.pdf>

and can be found on the company's website www.baubaresources.co.za.

This short form does not contain the complete or full announcement details.

The provisional condensed consolidated financial results for the year ended 30 June 2020 have been reviewed by BDO South Africa Incorporated, who expressed an unmodified review opinion thereon.

Any investment decision should be based on consideration of the full announcement, copies of which are available for inspection at no charge from Monday to Friday, during office hours, at the company's registered office and the office of the sponsor.

Johannesburg
18 December 2020

Bauba Resources Limited

Incorporated in the Republic of South Africa
(Registration number: 1986/004649/06)
JSE share code: BAU • ISIN: ZAE000145686
(Bauba or the company or the group)

Board of directors

NPJ van der Hoven* (*Chairman*), M Luyt*, DS Smith*, Dr NM Phosa*
King TV Thulare (*Alternate*), Ms T Makgala*, NW van der Hoven, JA Knowlden
*Non-executive *Independent non-executive

Sponsor

Merchantec Capital
13th Floor, Illovo Point, 68 Melville Road, Illovo, Sandton, 2196
(PO Box 41480, Craighall, 2024)

Registered Office

Cube Workspace, 1 Wedgewood Link, Bryanston, Johannesburg, 2191, South Africa
(PO Box 1658, Witkoppen, 2068)

Company Secretary

Merchantec Proprietary Limited

Transfer Secretaries

Computershare Investor Services Proprietary Limited
Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196
(Private Bag X9000, Saxonwold, 2132)

Auditor

BDO South Africa Incorporated
52 Corlett Drive, Illovo, 2196