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

**GENERAL ISSUE OF SHARES FOR CASH: FULFILMENT OF CONDITIONS PRECEDENT AND
DISCLOSURE OF BENEFICIAL INTEREST IN SECURITIES**

1. FULFILMENT OF CONDITIONS PRECEDENT

Shareholders are collectively referred to the announcements released on SENS on 11 March 2021, 23 March 2021 and 29 March 2021 (and using the terms defined therein unless otherwise stated) relating to the Subscription Agreement entered into between Bauba and Raubex Proprietary Limited ("**Raubex**"), in terms of which Raubex will subscribe for 147 811 073 ordinary shares of the Company ("**Subscription**").

The Company is pleased to advise that all conditions precedent to the Subscription have been fulfilled or waived, as the case may be. Accordingly, the JSE Limited has approved the listing of 147 811 073 ordinary shares and these shares have been allotted to Raubex by the Company.

2. DISCLOSURE OF BENEFICIAL INTEREST IN SECURITIES

In compliance with section 122(3)(b) of the Companies Act (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 Raubex has acquired a beneficial interest in the securities of the Company such that its entire beneficial interest amounts to 23.08% of the total number of securities in issue.

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

8 April 2021

Sponsor

Merchantec Capital