



AECI LIMITED

Incorporated in the Republic of South Africa

(Registration number: 1924/002590/06)

Share code: AFE ISIN: ZAE000000220

Hybrid code: AFEP ISIN: ZAE000000238

Bond company code: AECI

LEI: 3789008641F1D3D90E85

(AECI)

DEALINGS IN SECURITIES BY A DIRECTOR OF A MAJOR SUBSIDIARY

In compliance with the JSE Limited Listings Requirements and Debt Listings Requirements (Listings Requirements), shareholders and noteholders are advised of the following dealings in AECI's securities:

Name:	Edwin Ludick
Position and company	Director of AECI Mining Limited, a major subsidiary of AECI
Class of securities	Ordinary shares
Nature of transactions	On-market sale of ordinary shares
Extent of interest	Direct beneficial
Clearance to deal obtained	Clearance was obtained from the Chairman of AECI
Date of transaction	8 April 2021
Number of securities	1 971
Price per security	R97,9000 (single trade)
Value of transaction	R192 960,90
Date of transaction	9 April 2021
Number of securities	38 001
Highest price	R97,9000
Lowest price	R96,8100
Volume weighted average price	R96,9585
Value of transaction	R3 683 699,14
Total value of transactions	R3 876 660,04

Woodmead, Sandton
12 April 2021

Equity and Debt Sponsor: Rand Merchant Bank (A division of FirstRand Bank Limited)