



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 or the Company)

DEALINGS IN SECURITIES BY DIRECTORS, A DIRECTOR OF A MAJOR SUBSIDIARY, PRESCRIBED OFFICERS AND THE ACTING GROUP COMPANY SECRETARY

In compliance with the JSE Limited Listings Requirements and Debt Listings Requirements, shareholders and noteholders are advised of the following sales under the AECI Long-term Incentive Plan (LTIP) in respect of the awards that vested on 16 April 2021:

Name:	Mark Dytor
Position and company:	Chief Executive, AECI
Date of transaction:	23 April 2021
Nature of transaction:	On-market sale of ordinary shares to settle the tax obligations arising from the LTIP
Number of securities:	26 990
Class of securities:	Ordinary shares
VWAP per security:	R102,3042
Total value of transaction:	R2 761 190,36
Highest price per security	R102,78
Lowest price per security	R101,80
Extent of interest:	Direct beneficial
Clearance to deal obtained:	Yes

Name:	Mark Kathan
Position and company:	Chief Financial Officer, AECI
Date of transaction:	23 April 2021
Nature of transaction:	On-market sale of ordinary shares to settle the tax obligations arising from the LTIP
Number of securities:	19 959
Class of securities:	Ordinary shares
VWAP per security:	R102,3042
Total value of transaction:	R2 041 889,53
Highest price per security	R102,78
Lowest price per security	R101,80
Extent of interest:	Direct beneficial
Clearance to deal obtained:	Yes

Name: Edwin Ludick
Position and company: Director, AECI Mining Limited (a major subsidiary)
Date of transaction: 23 April 2021
Nature of transaction: On-market sale of ordinary shares to settle the tax obligations arising from the LTIP
Number of securities: 13 394
Class of securities: Ordinary shares
VWAP per security: R102,3042
Total value of transaction: R1 370 262,45
Highest price per security: R102,78
Lowest price: R101,80
Extent of interest: Direct beneficial
Clearance to deal obtained: Yes

Name: Dean Mulqueeny
Position and company: Prescribed Officer, AECI
Date of transaction: 23 April 2021
Nature of transaction: On-market sale of ordinary shares to settle the tax obligations arising from the LTIP
Number of securities: 9 929
Class of securities: Ordinary shares
VWAP per security: R102,3042
Total value of transaction: R1 015 778,40
Highest price per security: R102,78
Lowest price per security: R101,80
Extent of interest: Direct beneficial
Clearance to deal obtained: Yes

Name: Dean Murray
Position and company: Prescribed Officer, AECI
Date of transaction: 23 April 2021
Nature of transaction: On-market sale of ordinary shares to settle the tax obligations arising from the LTIP
Number of securities: 9 800
Class of securities: Ordinary shares
VWAP per security: R102,3042
Total value of transaction: R1 002 581,16
Highest price per security: R102,78
Lowest price per security: R101,80
Extent of interest: Direct beneficial
Clearance to deal obtained: Yes

Name:	Wynand Strydom
Position and company:	Acting Group Company Secretary, AECI
Date of transaction:	23 April 2021
Nature of transaction:	On-market sale of ordinary shares to settle the tax obligations arising from the LTIP
Number of securities:	2 025
Class of securities:	Ordinary shares
VWAP per security:	R102,3042
Total value of transaction:	R207 166,01
Highest price per security	R102,78
Lowest price per security	R101,80
Extent of interest:	Direct beneficial
Clearance to deal obtained:	Yes

Woodmead, Sandton

26 April 2021

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