

RANDGOLD & EXPLORATION COMPANY LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1992/005642/06)

Share Code: RNG

ISIN: ZAE000008819

("the Company")



CHANGES TO THE BOARD AND THE AUDIT AND RISK COMMITTEE

In accordance with paragraph 3.59(a) of the JSE Limited Listings Requirements, the board of directors of the Company ("**the Board**") wishes to advise shareholders of the following changes to the Board and the audit and risk committee ("**Audit Committee**") with effect from 15 June 2021:

Board

Mr Roderick John Fehrsen ("**Mr Fehrsen**") has been appointed as an independent non-executive director of the Company.

Mr Joel Martin Kesler ("**Mr Kesler**") has been appointed as a non-executive director of the Company.

Audit Committee

Mr Fehrsen has been appointed as a member of the Audit Committee.

Mr Fehrsen, a qualified Accountant, has a long career in business and today acts as chairman on several boards. He served in various positions in the Anglovaal Industries Group of Companies. He also served for about 13 years as CEO of Plate Glass and Shatterprufe Industries' South African glass interests. Mr Fehrsen was also part of the listing of a multi-faceted marketing services group, Billboard Holdings, and further spent some time as a private entrepreneur. He joined Ethos Technology Fund in 2002 as a partner, where he spent about 6 years. He currently chairs the SPARK Schools board and also serves on the advisory board of Medu Capital.

Mr Kesler is a qualified Attorney, with degrees in Commerce and Law (Cum Laude) from the University of Cape Town. He has 25 years of experience in global merger and acquisitions, advisory, corporate finance and business development. From 2004 onwards, he has held a senior international executive board position with Atlatza Resources Corporation, a public company previously listed on the NYSE (AMEX), TSX and JSE. He is a co-founder and principal of the Tomahawk Group, a multi-family office that holds a diversified private equity portfolio, including direct investments in mining and metals, oil and gas, industrials, technology, as well as speciality consumer products.

The Board welcomes Messrs Fehrsen and Kesler and looks forward to their contribution to the Company.

Johannesburg
15 June 2021

Sponsor
PSG Capital



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