

UNION ATLANTIC MINERALS LIMITED
("Union Atlantic" or "the Company")
(Registration Number 1998/001940/06)
Share Code: UAT
ISIN: ZAE000254214

Trading Statement – 2021 Interim Results

Shareholders are reminded that, due to the nature of the business of the Company, Net Asset Value per share has been adopted for trading statement purposes.

Shareholders are advised that a reasonable degree of certainty exists over the Net Asset Value per share as at 28 February 2021 and the Company is therefore in a position to issue this trading statement in terms of Section 3.4 (b) of the JSE Listings Requirements.

Accordingly, the Board announces that Union Atlantic expects the Net Asset Value as at 28 February 2021 to be R22.6 million, which is 21.8% less than the R28.9 million reported as at 29 February 2020. This will in turn translate into a Net Asset Value per share of 1.53 cents per share, which is 35.7% less than the 2.38 cents per share reported as at 29 February 2020. In addition, the Board would also like to announce that Union Atlantic expects the Net Tangible Asset Value per share as at 28 February 2021 to be (R16.4 million), which is 64% less than the (R10 million) reported on 29 February 2020. This will in turn translate into a Net Tangible Asset Value per share of (1.11) cents per share, which is 65.7% less than the (0.67) cents per share reported as at 29 February 2020.

The financial information on which this trading statement is based has not been reviewed or audited by the Company's external auditors, Nexia SAB&T Inc.

The Company's results for the 6 months ended 28 February 2021 are expected to be published on SENS on or before 10 September 2021.

Centurion
8 September 2021
Sponsor and Corporate Advisor
River Group