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

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**CHANGES TO THE BOARD OF DIRECTORS – RESIGNATION OF DIRECTORS AND CHANGE IN  
FUNCTION OF DIRECTOR**

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In compliance with paragraph 3.59 of the Listings Requirements of the JSE Limited, the board of directors of Bauba ("**the Board**") hereby notifies its shareholders of the following resignations of the Company with effect from 15 September 2021:

- Mr Nick van der Hoven ("**Nick**"), as the Company's Chief Executive Officer ("**CEO**"); and
- Mr Frederick Geldenhuys ("**Fred**"), as an independent non-executive director.

Nick joined the Company in 2015 with legal and operational experience in both the exploration and mining sectors and has greatly assisted the Company in achieving its strategic goals and objectives. During his six-year tenure, Nick was able to lead the Company through challenging environments and made progress towards achieving the Company's vision.

Nick has resigned in order to pursue other interests in line with his passion.

Mr Jonathan Knowlden, the current financial director, will step in as the interim CEO with effect from 16 September 2021. The Company has commenced the process to appoint a suitable replacement CEO and shareholders will be advised once such appointment has been made.

The Board expresses its appreciation to Nick and Fred for their contribution to the Company and wishes them well in their future endeavours.

Johannesburg  
15 September 2021

**Sponsor**  
Merchantec Capital