

SHORT-FORM: REVIEWED PROVISIONAL CONDENSED CONSOLIDATED RESULTS

for the year ended 30 June 2021

SALIENT POINTS

- Revenue increased by 6,4% to R277,100 million (2020: R260,394 million).
- Total comprehensive loss for the period of R27,227 million (2020: R45,276 million).
- Investment in property, plant and equipment increased by 158,7% to R133,430 million (2020: R51,578 million).
- Basic and headline loss per share of 4,73 cents (2020: 8,07 cents).
- Provision of COVID-19 supplies to schools within local community.
- Continued supply of water to local community.
- Intention to raise R33,884 million by way of subscription to rights issue (*pro rata*) of 109 302 842 shares at R0,31 per share.

SHORT-FORM ANNOUNCEMENT

This short-form announcement is the responsibility of the directors and is only a summary of the information in the full announcement and does not contain the complete or full details. The full announcement has been released on SENS and is available at: <https://senspdf.jse.co.za/documents/2021/jse/isse/bau/ye21.pdf> and can also be found on the company's website www.baubaresources.co.za.

Any investment decision should be based on consideration of the full announcement, copies of which are available for inspection from Monday to Friday, during office hours, at the registered offices of the company and sponsor. Copies of the full announcement may also be requested, at no charge, by emailing bauba@acorim.co.za.

The reviewed provisional condensed consolidated results for the year ended 30 June 2021 have been reviewed by the company's auditors, BDO South Africa Incorporated, who issued an unmodified review conclusion with a material uncertainty paragraph related to going concern thereon ("the Auditors' Report"). The Auditors' Report includes the key audit matters and is available on the Company's website at www.baubaresources.co.za.

Johannesburg
29 September 2021

Bauba Resources Limited

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

Board of directors

S Edwards* (*Chairperson*), Dr NM Phosa*, Ms T Makgala*, T Baring*, R Shedlock*, J Wessels*, J Le Roux*, T Slabber*, E Nel*, JA Knowlden

**Non-executive *Independent non-executive*

Sponsor

Merchantec Capital
13th Floor, Illovo Point, 68 Melville Road, Illovo, Sandton, 2196
(PO Box 41480, Craighall, 2024)

Registered Office

Cube Workspace, 1 Wedgewood Link, Bryanston, Johannesburg, 2191, South Africa
(PO Box 71036, Bryanston, 2021)

Company Secretary

Merchantec Proprietary Limited

Transfer Secretaries

Computershare Investor Services Proprietary Limited
Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196
(Private Bag X9000, Saxonwold, 2132)

Auditor

BDO South Africa Incorporated
52 Corlett Drive, Illovo, 2196