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

FINALISATION ANNOUNCEMENT IN RESPECT OF THE BAUBA CLAW-BACK OFFER

1. INTRODUCTION

Shareholders are referred to the announcements (and using the terms defined therein unless otherwise stated) released on SENS on 29 September 2021 and on 2 November 2021 ("**Declaration Announcement**") wherein shareholders were advised, *inter alia*, of the proposed R33 883 881.02 capital raise to be implemented by way of a Claw-Back Offer in terms of which Bauba will offer a total of 109 302 842 new Bauba shares ("**Claw-Back Offer Shares**") at a subscription price of R0.31 per Claw-Back Offer Share in the ratio of 17.06485 Claw-Back Offer Shares for every 100 shares held at the close of business on the Initial Record Date for the Claw-Back Offer, being Friday, 12 November 2021.

2. CLAW-BACK OFFER CIRCULAR

Shareholders are advised that Bauba has received formal approval of the Claw-Back Offer circular ("**Circular**") from the JSE Limited and accordingly, the Claw-Back Offer can now be implemented in accordance with the salient dates and times as set out in the Declaration Announcement and the Circular.

The Circular containing full particulars of the Claw-Back Offer, and the accompanying Form of Instruction for use by certificated shareholders only, will be distributed to certificated shareholders on Thursday, 11 November 2021.

The Circular containing full particulars of the Claw-Back Offer will be distributed to dematerialised shareholders who have elected to receive such documents on Monday, 15 November 2021.

The Circular will also be available for download from the Company's website at www.baubaresources.co.za from Monday, 8 November 2021.

Johannesburg
4 November 2021

Corporate Adviser and Sponsor
Merchantec Capital