

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

RESULTS OF ANNUAL GENERAL MEETING AND CHANGE IN FUNCTION OF DIRECTORS

Shareholders are advised that, at the annual general meeting of Bauba (“AGM”) held today, 14 December 2021, all the resolutions as set out in the notice of annual general meeting were passed by the requisite majority of shareholders.

The number of shares voted in person or by proxy was 381 871 495 representing 50.93% of the total issued share capital of the same class of Bauba shares.

The resolutions proposed at the meeting, together with the percentage of votes carried for and against each resolution, as well as the percentage of shares abstained, are set out below:

| Resolution | % of votes carried for the resolution | % of votes against the resolution | % of shares abstained |
|--|---|---|--------------------------|
| Ordinary resolution number 1: Appointment and re-election of directors | | | |
| 1.1 Re-election of Dr Mathews Phosa as an independent non-executive director | 99.94 | 0.06 | 0.01 |
| 1.2 Re-election of Mr Thomas Baring as a non-executive director | 100.00 | 0.00 | 0.01 |
| 1.3 Appointment of Mr Robert Shedlock as a non-executive director | 100.00 | 0.00 | 0.01 |
| 1.4 Appointment of Mr Jurie Wessels as a non-executive director | 100.00 | 0.00 | 0.01 |
| 1.5 Appointment of Mr Johan Le Roux as a non-executive director | 100.00 | 0.00 | 0.01 |
| 1.6 Appointment of Mr Sean Edwards as an independent non-executive director | 100.00 | 0.00 | 0.01 |
| 1.7 Appointment of Mr Eugene Nel as an independent non-executive director | 100.00 | 0.00 | 0.01 |
| Ordinary resolution number 2: Election of independent non-executive directors to the audit and risk committee | | | |
| 2.1 Appointment of Mr Sean Edwards as a member of the audit and risk committee | 100.00 | 0.00 | 0.01 |
| 2.2 Appointment of Mr Eugene Nel as a member of the audit and risk committee | 100.00 | 0.00 | 0.01 |

| | | | |
|--|--------|------|------|
| 2.3 Appointment of Mr Robert Shedlock as a member of the audit and risk committee | 100.00 | 0.00 | 0.01 |
| Ordinary resolution number 3: Re-appointment of the external auditor | 100.00 | 0.00 | 0.01 |
| Ordinary resolution number 4: Signature of documents | 100.00 | 0.00 | 0.01 |
| Ordinary resolution number 5: Approval to issue ordinary shares, and to sell treasury shares, for cash | 99.91 | 0.09 | 0.01 |
| Ordinary resolution number 6: Advisory endorsement of the remuneration policy and the implementation report | | | |
| 6.1 Approval of the remuneration policy | 99.89 | 0.11 | 0.03 |
| 6.2 Approval of the implementation report | 99.89 | 0.11 | 0.03 |
| Special resolution number 1: Non-executive directors' remuneration | 99.89 | 0.11 | 0.03 |
| Special resolution number 2: General authority to repurchase securities | 100.00 | 0.00 | 0.01 |
| Special resolution number 3: Financial assistance for subscription of securities | 99.89 | 0.11 | 0.01 |
| Special resolution number 4: Financial assistance to directors and/or related or inter-related entities | 99.94 | 0.06 | 0.05 |
| Special resolution number 5: Amendments to the MOI | 99.89 | 0.11 | 0.01 |
| Special resolution number 6: Approval to issue ordinary shares in terms of section 41(3) of the Companies Act | 99.89 | 0.11 | 0.01 |

CHANGE IN FUNCTION OF DIRECTORS

In compliance with paragraph 3.59 of the Listings Requirements of JSE Limited, the board of directors of Bauba hereby notifies its shareholders that, with effect from 13 December 2021:

- Mr Eugene Nel has been appointed as the chairperson of the audit and risk committee; and
- Dr Mathews Phosa has been appointed as a member of the audit and risk committee.

Johannesburg
14 December 2021

Sponsor
Merchantec Capital