

# BAUBA

## RESOURCES

### SHORT-FORM: CONDENSED REVIEWED RESULTS

for the eight-month period ended 28 February 2022  
and change of year-end

#### SALIENT POINTS

- The company changed its financial year-end from 30 June to 28 February
- Revenue for the period decreased by 7,5% to R256,2 million (2021: R277,1 million)
- Total comprehensive loss for the period of R52,3 million (2021: R31,4 million)
- Investment in property, plant and equipment increased by 45,0% to R293,8 million (2021: R202,6 million)
- Basic and diluted loss per share\* of 5,92 cents (2021: 5,12 cents)
- Headline and diluted loss per share\* of 5,92 cents (2021: 5,05 cents)
- Chrome concentrate production increased by 40,0% to 138 053 tonnes (2021 eight-month comparable: 98 590 tonnes)
- Run-of-mine production increased by 16,0% to 205 940 tonnes (2021 eight-month comparable: 177 508 tonnes)
- Nuco Chrome has commenced production

\* As restated for the rights issue

#### 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/2022/jse/isse/bau/ye22.pdf> and can also be found on the company's website [www.baubaresources.co.za](http://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](mailto:bauba@acorim.co.za)

The condensed consolidated results for the eight-month period ended 28 February 2022 have been reviewed by the company's auditor, BDO South Africa Incorporated, who issued an unmodified review conclusion with a material uncertainty paragraph related to going concern ("the Auditor's Report"). The Auditor's Report includes the key audit matters and is available on the company's website at [www.baubaresources.co.za](http://www.baubaresources.co.za)

Johannesburg  
13 May 2022

#### 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\*, T Baring#, R Shedlock#, J Wessels#, J Le Roux^, E Nel\*, G Baumgarten^, JT Jordaan#, JA Knowlden, DFB Nelson

\*Non-executive \*Independent non-executive ^Alternate non-executive

#### Sponsor

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

#### Registered office

50 Tegel Avenue, Highgrove Office Park, Building 11, Highveld, Centurion, 0157, 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