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

Raubex Group Limited
(Incorporated in the Republic of South Africa
(Registration number: 2006/023666/06)
Share code: RBX ISIN: ZAE000093183

EXTENSION OF CLOSING DATE OF THE MANDATORY OFFER AND REVISED TIMETABLE

*Unless expressly defined in this announcement, or the context indicates otherwise, capitalised terms herein have the meanings given to them in the combined circular distributed to Shareholders on Friday, 25 March 2022 ("**Circular**").*

1. **Introduction**

Shareholders are referred to the:

i. joint Firm Intention Announcement released on SENS on Thursday, 3 February 2022 wherein they were advised of Raubex Group Limited's firm intention (through its subsidiary, Raubex Proprietary Limited ("**Raubex**"), acting in concert with Pelagic) to make a mandatory offer to Shareholders to acquire all of their Shares for an Offer Consideration of R0.42 per Share;

ii. joint announcement regarding the extension of the Circular distribution date released on SENS on Thursday, 3 March 2022;

iii. joint announcement regarding the posting of the Circular released on SENS on Friday, 25 March 2022; and

iv. joint finalisation announcement released on SENS on Friday, 13 May 2022.

2. **Extension of Closing Date of the Offer and Revised Dates and Times**

In accordance with paragraph 4.5.3 of Part A of the Circular, Raubex has reserved the right, in its sole and absolute discretion, but in accordance with the Companies Act and the Takeover Regulations, to extend the Closing Date.

Shareholders are advised that Raubex has elected to extend the initial Closing Date and time until 12:00 on Friday, 10 June 2022. Shareholders should note that this will be the first and only extension and that no further extensions will be pursued by Raubex.

The revised important dates and times in relation to the Offer are set out in the table below:

	2022
Last Day to Trade for Shareholders wishing to accept the Offer	Tuesday, 7 June
Shares trade "*ex*" the Offer	Wednesday, 8 June
Closing Date of Offer at 12:00	Friday, 10 June
Record Date for Offer	Friday, 10 June
Results of Offer to be announced on SENS	Monday, 13 June
Payment Date	Monday, 13 June

Notes:

- Any change to the above dates and times will be agreed upon by Bauba and Raubex, approved by the JSE and the TRP (as required), and announced on SENS and, if required, published in the South African press, provided that any extension of the Closing Date shall be at Raubex's sole discretion.

- No Dematerialisation or rematerialisation of Shares will take place between the trading *ex*-date, Wednesday, 8 June 2022 and the Record Date for Offer, Friday, 10 June 2022 (both days inclusive).

- Offerees should note that acceptance of the Offer will be irrevocable.

- All times referred to in this announcement are references to South African Standard Time.

3. **Raubex Responsibility Statement**

The Raubex board of directors accepts responsibility for the information contained in this announcement insofar as it relates to Raubex. To the best of its knowledge and belief, such information contained herein is true and nothing has been omitted which is likely to affect the importance of such information.

4. **Independent Board Responsibility Statement**

The Independent Board accepts responsibility for the information contained in this announcement insofar as it relates to Bauba. To the best of its knowledge and belief, such information contained herein is true and nothing has been omitted which is likely to affect the importance of such information.

Johannesburg
23 May 2022

Sponsor to Bauba

Merchantec capital

Legal advisor to Bauba

WEBBER WENTZEL
in alliance with > Linklaters

Financial advisor and sponsor to Raubex

Investec

Legal advisor to Raubex

DLA PIPER