

**Randgold & Exploration Company Limited**  
(Incorporated in the Republic of South Africa)  
(Registration number 1992/005642/06)  
Share Code: RNG  
ISIN: ZAE000008819  
("the Company")



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## UPDATE ON CLAIMS BROUGHT AGAINST THE COMPANY

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This purpose of this announcement is to provide shareholders of the Company ("**Shareholders**") with an update in respect of the litigation involving certain minority Shareholders of the Company, the further details of which are set out on page 36 of the 2021 annual report of the Company, which was published on Tuesday, 29 March 2022 ("**Minority Shareholder Application**").

As previously indicated to Shareholders, the applicants to the Minority Shareholder Application ("**Applicants**") failed in their application and filed an appeal against the decision handed down on 2 September 2021 in favour of Investec Bank Limited ("**Investec**") and the Company.

The Company, Investec and the Applicants concluded a written settlement agreement on 10 June 2022, in terms of which the Minority Shareholder Application has been fully and finally settled amongst the parties thereto ("**Settlement Agreement**"). In terms of the Settlement Agreement, the Applicants agreed to withdraw the main application and the appeal, and to waive and abandon all rights and claims arising from the Minority Shareholder Application. The Applicants also agreed that such waiver and abandonment would extend to current and past directors, officers and/or employees of the Company. No payment is required to be made and no liability was accepted by the Company in terms of the Settlement Agreement.

On 14 June 2022, the Applicants served the required notices withdrawing the main application and the appeal and accordingly the Minority Shareholder Application has been fully and finally settled amongst the parties.

Johannesburg  
17 June 2022

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