

W G WEARNE LIMITED

(Incorporated in the Republic of South Africa) (Registration number: 1994/005983/06)
(Share Code: WEA ISIN Code: ZAE000078002)
("Wearne" or "the Company")

TRADING STATEMENT

Wearne has been suspended since 2016 and has not released financial information to shareholders as required by the JSE Limited ("JSE").

Shareholders are referred to the SENS announcement released on 8 September 2022 regarding the restatement of the 28 February 2017 and 28 February 2016 results and the SENS announcement released on SENS on 28 September 2022 regarding the result of the 28 February 2018 results.

Wearne is currently finalising the release of its audited results for the year ended 28 February 2019.

In terms of section 3.4(b) of the Listings Requirements of the JSE, companies are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results for the period will differ by at least 20% from the financial results for the previous corresponding period.

The table below illustrates the ranges anticipated for the audited results for the year ended 28 February 2019:

	28 February 2018 (cents)	28 February 2019 (cents)	% movement as compared to 28 February 2018
Basic loss per share	(11.46)	(7.0) – (8.6)	25% - 39% increase
Headline loss per share	(5.31)	(7.7) – (9.4)	(45%) – (77%) decrease

It is expected that the audited results for the year ended 28 February 2019 will be released on SENS by the end of November 2022.

The financial information on which this trading statement is based has not been reviewed or reported on by the company's auditors.

17 November 2022
Randfontein

Designated Advisor
Exchange Sponsors