

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



TRADING STATEMENT

In terms of the JSE Limited Listings Requirements, a listed company is required to publish a trading statement as soon as it becomes reasonably certain that the financial results for the next period to be reported on will differ by 20% or more from the financial results for the previous corresponding period.

Shareholders are referred to the trading statement released by the Company on 8 December 2022, which advised that the Company expected both loss per share ("**LPS**") and headline loss per share ("**HLPS**") to be between 24.55 cents and 27.08 cents for the year ended 31 December 2022 ("**Previous Trading Statement**").

Shareholders are hereby advised that a reasonable degree of certainty now exists that the expected LPS and HLPS will be an improvement on those disclosed in the Previous Trading Statement, with LPS and HLPS now expected to amount to between 22.88 cents and 24.14 cents, representing an increase in both the LPS and HLPS of between 80.26% (10.19 cents) and 90.26% (11.45 cents) for the year ended 31 December 2022, compared to the LPS and HLPS of 12.69 cents reported for the year ended 31 December 2021.

The reason for the deterioration in the LPS and HLPS for the year ended 31 December 2022, when compared to the previous financial year, is mainly as a result of the considerable increase in operating expenditure incurred by the Company over this period.

The information contained in this trading statement has not been reviewed or reported on by the Company's external auditors. R&E expects to release its financial results for the year ended 31 December 2022 on or about 31 March 2023.

Johannesburg
22 March 2023

Sponsor
PSG Capital

