

**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")

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**Market update**

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Wearne has been suspended since July 2018 as a result of not releasing its financial statements for the years ended 28 February 2018, 2019, 2020 and 2021. The 28 February 2018 and 2019 annual financial statements were released on SENS in September 2022. The February 2020 financial results are expected to be released on SENS by the end of May 2023 and the February 2021 results are expected to be released on SENS by the end of July 2023.

Wearne will then proceed to finalise the February 2022 and 2023 annual financial results. It is expected that this will be completed by October 2023.

Wearne is actively trying to sell certain of its assets in order to restructure its debts.

Shareholders will be kept up to date in this regard.

18 April 2023

Randfontein

Designated Adviser

Exchange Sponsors