

Merafe Resources Limited

(Incorporated in the Republic of South Africa)

(Registration number: 1987/003452/06)

JSE and A2X share code: MRF

ISIN: ZAE000060000

("Merafe" or the "Company")

RETIREMENT OF THE CHAIRMAN OF THE BOARD AND CHANGES TO THE BOARD AND BOARD COMMITTEES

In terms of paragraph 3.59(b) of the JSE Limited Listings Requirements, Merafe shareholders ("**Shareholders**") are advised that Mr Abiel Mngomezulu will retire as an independent non-executive director of the Company and chairman of the Merafe board of directors ("**Board**"), ("**Chairman**") at the Company's annual general meeting, which is expected to be held on or about Wednesday, 15 May 2024 ("**2024 AGM**").

The Board would like to thank Mr Mngomezulu for his exemplary leadership and significant contributions made to the Board and the Company during the 13 years he served as an independent non-executive director of the Company, 5 years of which he served as Chairman.

Shareholders are further advised that Mr Ditshebo Stephen Phiri, an independent non-executive director of the Company, will be appointed as Chairman, chair of the Nomination Committee and as a member of the Remuneration Committee and Social, Ethics and Transformation Committee with effect from the conclusion of the 2024 AGM.

Sandton
10 April 2024

Sponsor
One Capital