

AFRIMAT LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2006/022534/06)

Share code: AFT

ISIN: ZAE000086302

("Afrimat" or "the Company")



ACQUISITION OF GLENOVER UNCONDITIONAL AND CLOSING OF ACQUISITION OF LAFARGE

ACQUISITION OF GLENOVER UNCONDITIONAL

Shareholders are referred to the announcement released on the Stock Exchange News Service ("**SENS**") on 9 December 2021, in terms of which Afrimat announced that it had purchased certain assets and a right to mine select deposits at the Glenover mine, as well as the option to acquire 100% of the shares in Glenover Phosphate Proprietary Limited ("**Glenover**") from the current shareholders together with all claims that the current shareholders may have against Glenover (collectively the "**Glenover Acquisition**") together with subsequent update announcements regarding the acquisition.

The Company is pleased to confirm that the remaining conditions precedent have been fulfilled, specifically:

- Approval in terms of section 11 of the Mineral and Petroleum Resources Development Act No. 28 of 2002 ("**MPRDA**") was received on 23 August 2023; and
- The 30 June 2023 audited financial statements and collation of all company documentation have been completed.

Shareholders are accordingly advised that the Glenover Acquisition has therefore become unconditional, and the closing thereof will take place today, 30 April 2024.

CLOSING OF ACQUISITION OF LAFARGE

Shareholders are referred to the announcement released on SENS on 10 April 2024, in which shareholders were advised that the acquisition of Lafarge South Africa Holdings Proprietary Limited ("**Lafarge Acquisition**") has become unconditional.

In this regard, shareholders are hereby advised that the Lafarge Acquisition closed on 22 April 2024. The integration of the Lafarge operations into the Company's operations has commenced and is anticipated to be completed within 12 months.

Cape Town
30 April 2024

Sponsor
Valeo Capital (Pty) Ltd

 Valeo Capital