

Goldrush Holdings Limited

(previously RECM and Calibre Limited)
(Incorporated in the Republic of South Africa)
Registration number 2009/012403/06
Preference Share Code: GRSP
ISIN: ZAE000145041
("Goldrush" or "the Company")



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PLACEMENT OF ASTORIA SHARES IN EXCHANGE FOR GOLDRUSH PREFERENCE SHARES

Background

Goldrush, through its wholly owned subsidiary, Goldrush Investments (Pty) Ltd, owns 505 358 shares in Astoria Investments Ltd ("Astoria") ("Astoria Shares" or "the Placement Shares").

Preference Shareholders are advised that the Company intends conducting an accelerated placement of the Astoria Shares in exchange for Goldrush participating preference shares ("Goldrush Prefs"), on a 1-for-1 basis ("the Placement").

The Placement

The Placement is being conducted through a bookbuild process which will launch immediately following the publication of this announcement on SENS. The closing of the book will be at the absolute discretion of Goldrush, but by no later than 15:00 on 27 September 2024.

Bookrunner and allocation

Regarding Capital Management (Pty) Ltd, the investment manager of Goldrush, will act as the bookrunner in connection with the Placement.

Should you wish to participate in the Placement, please contact:

Name: Jan van Niekerk
Email address: bookbuild@reem.co.za

An announcement containing the results of the Placement will be made on SENS following the closing of the book.

Rationale

The successful implementation of the Placement will benefit the per-share Net Asset Value of Goldrush and remove the final crossholding between Goldrush and Astoria.

Related parties have clearance to take part in the Placement

Directors of the Company, and parties related to them, who are existing Preference Shareholders in the Company, have obtained the necessary approvals in order to take part in the Placement.

Cape Town

26 September 2024

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The bookrunner is acting for the Company, and no one else, in connection with the Placement and will not be responsible to anyone other than the Company for providing the protections offered to its clients, nor for providing advice in relation to the Placement.

Persons who are invited to and who choose to participate in the Placement by making an offer to take up Placement Shares, will be deemed to have read and understood this announcement in its entirety and to be making such offer on the terms and conditions, and to be providing the representations, warranties, acknowledgements and undertakings, contained herein. Each such person represents, warrants and acknowledges and undertakes that it is a person eligible to subscribe for the Placement Shares in compliance with the restrictions set forth herein and the applicable laws and regulations in its home jurisdiction and in the jurisdiction (if different) in which it is physically resident.

The information in this announcement is subject to change without notice and neither the bookrunner, except as required by applicable law, the Company nor Astoria assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained herein.