
Bauba Resources Limited
Incorporated in the Republic of South Africa
(Registration number 1986/004649/06)
Share code: BAU ISIN: ZAE000145686
("Bauba" or "the Company" or "the Group")

CHANGES TO THE BOARD – APPOINTMENTS AND CHANGE IN FUNCTION OF DIRECTORS

In compliance with paragraph 3.59 of the Listings Requirements of JSE Limited, the board of directors of Bauba ("**Board**") hereby notifies its shareholders of the following changes to the Board, all with effect from 9 May 2022:

- Mr Gary Baumgarten ("**Gary**") has been appointed as an alternate non-executive director to Mr Thomas Baring.

Gary is a CA (SA) and corporate finance specialist with more than 22 year's experience in the metals and mining industry across a broad spectrum of businesses including private equity, mining investment companies, M&A advisory and audit covering multiple commodities and geographic regions. His experience includes acquisitions, disposals, IPOs, capital raising, project finance, valuations, BEE transactions and strategy

- Mr Johan Terence Jordaan ("**Terence**") has been appointed as a non-executive director.

Terence is a mining engineer with a Masters degree in Engineering obtained at the University at Pretoria and he holds an MBA from the Gordon Institute of Business Science. Terence holds professional memberships with SAIMM, AMMSA and ECSA. Terence has 24 years' experience in the mining sector and is a well-rounded mining engineer, having held senior management positions in mining operations, processing plants, mine planning, mine design, project planning and execution, feasibility studies, mining technology and technical roles. During his career, he also gained significant international exposure and experience in South Africa, Chile, Brazil, Ireland, Canada, Australia, United States, DRC, Zimbabwe, Namibia and Botswana.

Simultaneously, the role of Mr Johan Le Roux, currently a non-executive director of the Board, will change to that of an alternate director to Terence.

- Mr Berrangé Nelson ("**Berrangé**") has been appointed as an executive director and the financial director of the Group.

Berrangé holds a Bcom (Hons) in Financial Management, an Advanced Diploma in Management Accounting (CIMA) and completed his EDP at WITS in 2021. He has held various financial roles in mining operations since 2011. He started his mining career being employed as a management accountant with Impala Platinum Holdings Limited, held the position of strategic and long-term planning manager at ERG Africa gaining valuable Africa experience in the DRC before taking the position as Head of Finance at Gold One International Limited since 2019. He has extensive mining financial experience focused on financial process improvements and optimizing operational finance requirements.

Accordingly, the function of Mr Jonathan Knowlden has changed from that of financial director and acting chief executive officer to sole chief executive officer of the Group, also with effect from 9 May 2022.

The Board welcomes Gary, Terence and Berrangé and looks forward to their contribution to the Company.

Johannesburg
10 May 2022

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