

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

Raubex Group Limited
(Incorporated in the Republic of South Africa)
(Registration number: 2006/023666/06)
Share code: RBX ISIN: ZAE000093183
("RBX")

JOINT ANNOUNCEMENT OF THE RESULTS OF THE OFFER AND SECTION 122 NOTIFICATION

*Unless expressly defined in this announcement, or the context indicates otherwise, capitalised terms herein have the meanings given to them in the combined offer and delisting circular distributed to Shareholders on Wednesday, 6 July 2022 ("**Circular**").*

1. Introduction

Shareholders are referred to the:

- i. joint Firm Intention Announcement released on SENS on Tuesday, 21 June 2022 wherein they were advised of RBX's firm intention (through its subsidiary, Raubex Proprietary Limited ("**Raubex**")) to make a general offer to acquire all the remaining Shares it does not already own, for a cash consideration of R0.42 per Share; and the Delisting of the Shares from the JSE if the Delisting Resolution is approved by Eligible Shareholders, or, if the Delisting Resolution is not approved, in terms of paragraph 1.17(a) of the Listings Requirements should Raubex be able to invoke the provisions of section 124 of the Companies Act;
- ii. joint announcement regarding the posting of the Circular and Notice of General Meeting released on SENS on Wednesday, 6 July 2022;
- iii. joint results of General Meeting announcement released on SENS on Thursday, 4 August 2022; and
- iv. joint finalisation announcement released on SENS on Friday, 5 August 2022.

2. Results of the Offer

Shareholders are hereby advised that the Offer, which closed at 12:00 on Friday, 19 August 2022, was accepted in respect of 99,637,746 Shares (in aggregate), constituting 13.29% of the total Issued Share Capital.

3. Implementation of the Delisting

Shareholders are reminded that the listing of the Shares on the JSE will terminate with effect from the commencement of trade tomorrow, Tuesday, 23 August 2022.

4. Section 122 Notification

In compliance with section 122(3)(b) of the Companies Act and section 3.83(b) of the Listings Requirements, Shareholders are advised that Bauba has received notification in terms of section 122(1) of the Companies Act, that Raubex has acquired a beneficial interest in the

securities of Bauba pursuant to the closure of the Offer, such that their total beneficial interest now amounts to 74.97% of the total Issued Share Capital.

As required in terms of section 122(3)(a) of the Companies Act, Bauba will file the required notices with the TRP.

5. Raubex Responsibility Statement

The Raubex Board accepts responsibility for the information contained in this announcement insofar as it relates to Raubex. To the best of its knowledge and belief, such information contained herein is true and nothing has been omitted which is likely to affect the importance of such information.

6. Board and Independent Board Responsibility Statement

The Board and the Independent Board accepts responsibility for the information contained in this announcement insofar as it relates to Bauba. To the best of its knowledge and belief, such information contained herein is true and nothing has been omitted which is likely to affect the importance of such information.

Johannesburg
22 August 2022

Sponsor to Bauba



Legal advisor to Bauba



Financial advisor and sponsor to Raubex



Legal advisor to Raubex

