

MERAFE RESOURCES LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1987/003452/06)

JSE share code: MRF

ISIN: ZAE000060000

(“Merafe” or the “Company”)

CHANGES TO LOGISTICAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

Merafe shareholders (“**Shareholders**”) are referred to the announcement published on SENS on Thursday, 26 March 2020 regarding, *inter alia*, the posting of the summarised consolidated annual financial statements of Merafe for the year ended 31 December 2019, accompanied by the notice of annual general meeting (“**AGM**”).

In light of the measures put in place by the South African Government in response to the COVID-19 pandemic and the restrictions in regard to public gatherings, Shareholders are advised that the AGM, scheduled to be held **at 11h00 on Friday, 22 May 2020**, will no longer be held in person and will only be accessible through electronic participation, as permitted in terms of clause 21 of Merafe’s memorandum of incorporation and the Companies Act, No. 71 of 2008 (“**Companies Act**”).

Shareholders who wish to participate in and/or vote electronically at the AGM should contact The Meeting Specialists (“**TMS**”) on proxy@tmsmeetings.co.za or on +27 11 520 7952/0/1 as soon as possible and by no later than **11h00 on Wednesday, 20 May 2020**. Shareholders may still register to participate in and/or vote electronically at the AGM after this date, provided, however, that those Shareholders are fully verified (as required in terms of section 63(1) of the Companies Act) and are registered at the commencement of the AGM. Dematerialised shareholders would still need to submit proxies *via* the Central Securities Depository Participants (“**CSDP**”) or obtain a letter of representation to attend the meeting. TMS will assist Shareholders with all the requirements for electronic participation and is obliged to validate the information of each Shareholder’s entitlement to participate in and/or vote at the AGM before providing it with the necessary means to access the AGM electronically and/or the electronic voting platform.

Shareholders will be liable for their network charges in relation to electronic participation in and/or voting at the AGM and it will not be for the expense of the JSE Limited (“**JSE**”), Merafe or TMS. Neither the JSE, Merafe or TMS can be held accountable in the case of loss of network connectivity or network failure due to insufficient airtime/internet connectivity/power outages which would prevent a Shareholder from participating in and/or voting at the AGM electronically.

Notwithstanding the availability of the electronic voting platform, Shareholders may still submit forms of proxy to TMS (in the case of certificated shareholders and dematerialised shareholders with “*own-name*” registration) or provide instructions to their appointed CSDP or broker (in the case of dematerialised shareholders without “*own-name*” registration) by no later than **11h00 on Wednesday, 20 May 2020** or the time and date stipulated by the CSDP or broker, respectively. For the avoidance of doubt, forms of proxy submitted to TMS in respect of the AGM prior to this announcement remain valid.

Sandton
30 April 2020

Sponsor
One Capital