

**Merafe Resources Limited**

(Incorporated in the Republic of South Africa)

(Registration number: 1987/003452/06)

JSE share code: MRF

ISIN: ZAE000060000

("Merafe")

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**DEALINGS IN SECURITIES BY A DIRECTOR OF MERAPE**

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In compliance with paragraphs 3.63 – 3.66 of the Listings Requirements of the JSE Limited ("**Listings Requirements**") the following information is provided:

Name of director:	Zanele Matlala (CEO)
Date of transaction:	05 December 2018
Nature of transaction:	Purchase of securities
Class of securities:	Ordinary shares
Number of securities purchased:	480 000
Price paid per ordinary share:	R1.43
Total value of transaction:	R686 400.00
Nature of interest:	Direct beneficial
Transaction completed:	On market
Clearance in terms of paragraph 3.66 of the Listings Requirements obtained:	Yes

Sandton

5 December 2018

Sponsor

One Capital