

Posting of Annual Financial Statements, No Change Statement, Notice of AGM and B-BBEE Report

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")

POSTING OF SUMMARISED CONSOLIDATED ANNUAL FINANCIAL STATEMENTS, NO CHANGE STATEMENT, NOTICE OF ANNUAL GENERAL MEETING AND AVAILABILITY OF B-BBEE REPORT

1. POSTING OF SUMMARISED ANNUAL FINANCIAL STATEMENTS, NO CHANGE STATEMENT AND AVAILABILITY OF THE INTEGRATED ANNUAL REPORT

Shareholders are advised that the summarised consolidated annual financial statements of Merafe for the year ended 31 December 2017 ("AFS") and the notice of annual general meeting ("AGM") have been distributed to shareholders today, 27 March 2018.

The 2017 Integrated Annual Report ("IAR") and the full AFS, on which the Company's external auditor expressed an unqualified audit opinion and which contain no modifications to the audited results published on SENS on 5 March 2018, are available on the Company's website at [www.meraferesources.co.za](http://www.meraferesources.co.za).

In addition, copies of the IAR and the full AFS are available at the Company's registered office (Building B, 2nd Floor, Ballyoaks Office Park, 35 Ballyclare Drive, Bryanston) or on request from the Company Secretary.

2. NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the AGM will be held at the offices of the Company at Building B, 2nd Floor, Ballyoaks Office Park, 35 Ballyclare Drive, Bryanston at 11:00 on Tuesday, 8 May 2018, for the purpose of transacting the business as outlined in the notice of AGM, accompanying the summarised AFS.

The record date for shareholders to be recorded as such in the securities register of Merafe in order to be able to attend, participate and vote at the AGM is Thursday, 26 April 2018. Accordingly, the last date to trade to be eligible to attend, participate and vote at the AGM is Monday, 23 April 2018.

3. AVAILABILITY OF THE BROAD-BASED BLACK ECONOMIC EMPOWERMENT ("B-BBEE") ANNUAL COMPLIANCE REPORT

Shareholders are advised that the Company's annual compliance report prepared pursuant to section 13(G)(2) of the Broad-Based Black Economic Empowerment Act No. 53 of 2003, is available on the Company's website, [www.meraferesources.co.za](http://www.meraferesources.co.za)

Sandton  
27 March 2018

Sponsor  
One Capital

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