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

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**DEALINGS IN SECURITIES BY AN ASSOCIATE OF A DIRECTOR**

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In compliance with paragraphs 3.63 to 3.74 (both inclusive) of the Listings Requirements of JSE Limited, the following is disclosed:

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| Name of director:                      | Dr NM Phosa                                |
| Company:                               | Bauba Platinum Limited                     |
| Name of associate:                     | Math-Pin Trust                             |
| Relationship of associate to director: | Dr NM Phosa is a Trustee of Math-Pin Trust |
| Class of securities:                   | Bauba ordinary shares                      |
| Nature of transaction:                 | Sale of shares on market                   |
| Extent of director's interest:         | Indirect beneficial                        |
| Date of transaction:                   | 25 April 2019                              |
| Price per security:                    | 54 cents                                   |
| Number of securities:                  | 10 000                                     |
| Total value:                           | R5 400.00                                  |

Johannesburg  
26 April 2019

**Sponsor**  
Merchantec Capital