

Union Atlantic Minerals Limited  
(Incorporated in the Republic of South Africa)  
(Registration number 1998/001940/06)  
Share code: UAT ISIN: ZAE000254314  
("UNION ATLANTIC MINERALS or UAM or the Company")

### **General Issue of Shares**

The Board of Directors of Union Atlantic Minerals Limited hereby advises that the suspensive conditions for the subscription of 194,367,163 shares ("**Initial Subscription Shares**") for cash by Ibhubesi Capital Proprietary Limited as referred to in the SENS published on 20 June 2020 have been fulfilled and the attorneys of the Company have received, in escrow, the sum of R5,800,000 for the issue of the Initial Subscription Shares.

The issued share capital of UAM after issuing the Initial Subscription Shares will be 1,674,512,367 ordinary no par value shares.

Centurion  
1 March 2021

Sponsor and Corporate Adviser  
River Group

MEDIA AND INVESTOR RELATIONS  
James Duncan  
jamesmairduncan@gmail.com  
+27791841621