MERAFE RESOURCES LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1987/003452/06)
JSE and A2X share code: MRF
ISIN: ZAE000060000
("**Merafe**" or the "**Company**" or the "**Group**")

RESULTS OF THE ANNUAL GENERAL MEETING

Merafe is pleased to advise its shareholders ("**Shareholders**") that all the ordinary and special resolutions proposed in the notice of the annual general meeting ("**AGM**") dated 6 March 2026 and tabled at the Company's AGM held at 11:00 today, 13 May 2026 were passed by the requisite majority of votes cast by Shareholders present or represented by proxy. As announced on SENS on Tuesday, 12 May 2026, Ordinary Resolution Numbers 2.1 and 3.1 were withdrawn from consideration and voting at the AGM.

The voting results with respect to the resolutions were as follows:

Resolutions	**Number of shares voted**	**Percentage of shares voted**	**Percentage of shares voted "*For*"**	**Percentage of shares voted "*Against*"**	**Abstentions**
Ordinary resolution 1: Adoption of the Group audited annual financial statements and reports from the directors and relevant committees for the year ended 31 December 2025	1 642 574 140	65.73%	99.99%	0.01%	0.01%
Ordinary resolution 2.2: Re-election of Mr. Daniel Green as a director of the Company	1 642 755 640	65.73%	99.93%	0.07%	0.00%
Ordinary resolution 3.2: Election of Mr. Katlego Tlale as a member of the Audit and Risk Committee	1 642 756 073	65.73%	99.98%	0.02%	0.00%
Ordinary resolution 3.3: Election of Ms. Nonhlanhla Mabusela-Aikhuere as a member of the Audit and Risk Committee	1 642 756 073	65.73%	99.92%	0.08%	0.00%
Ordinary resolution 3.4: Election of Mr. Jeffrey Mclaughlan as a member of the Audit and Risk Committee	1 642 755 640	65.73%	99.12%	0.88%	0.00%

Resolutions	Number of shares voted	Percentage of shares voted	Percentage of shares voted "*For*"	Percentage of shares voted "*Against*"	Abstentions
Ordinary resolution 4.1: Election of Mr. Ditabe Chocho as a member of the Social, Ethics and Transformation Committee	1 642 756 073	65.73%	99.97%	0.03%	0.00%
Ordinary resolution 4.2: Election of Ms. Nonhlanhla Mabusela-Aikhuere as a member of the Social, Ethics and Transformation Committee	1 642 755 640	65.73%	99.98%	0.02%	0.00%
Ordinary resolution 4.3: Election of Mr. Stephan Phiri as a member of the Social, Ethics and Transformation Committee	1 642 756 073	65.73%	99.98%	0.02%	0.00%
Ordinary resolution 5: Re-appointment of Deloitte & Touche Inc. as the external registered auditors of the Company and Ms. Tumellano Morake as the designated audit partner	1 642 756 073	65.73%	99.98%	0.02%	0.00%
Ordinary resolution 6: General authority to repurchase Company shares	1 642 483 420	65.72%	99.87%	0.13%	0.02%
Ordinary resolution 7: Authority to sign all documents required to give effect to all resolutions contained in the notice of AGM	1 642 756 073	65.73%	99.98%	0.02%	0.00%
Ordinary resolution 8.1: Non-binding advisory vote on the Company's remuneration policy	1 641 988 640	65.70%	95.45%	4.55%	0.04%
Ordinary resolution 8.2: Non-binding advisory vote on the Company's remuneration implementation report	1 641 988 640	65.70%	95.45%	4.55%	0.04%

Resolutions	Number of shares voted	Percentage of shares voted	Percentage of shares voted "*For*"	Percentage of shares voted "*Against*"	Abstentions
Special resolution 1.1: Approval of non-executive directors' fees – chairperson of the board of directors of Merafe ("**Board**")	1 642 738 640	65.73%	99.92%	0.08%	0.01%
Special resolution 1.2: Approval of non-executive directors' fees – Board member	1 642 738 640	65.73%	99.92%	0.08%	0.01%
Special resolution 1.3: Approval of non-executive directors' fees – Audit and Risk Committee chairperson	1 642 739 073	65.73%	99.63%	0.37%	0.01%
Special resolution 1.4: Approval of non-executive directors' fees – Audit and Risk Committee member	1 642 738 640	65.73%	99.63%	0.37%	0.01%
Special resolution 1.5: Approval of non-executive directors' fees – Remuneration and Nomination Committee chairperson	1 642 739 073	65.73%	99.55%	0.45%	0.01%
Special resolution 1.6: Approval of non-executive directors' fees – Remuneration and Nomination Committee member	1 642 738 640	65.73%	99.55%	0.45%	0.01%
Special resolution 1.7: Approval of non-executive directors' fees – Social, Ethics and Transformation Committee chairperson	1 642 738 640	65.73%	99.63%	0.37%	0.01%
Special resolution 1.8: Approval of non-executive directors' fees – Social, Ethics and Transformation Committee member	1 642 738 640	65.73%	98.75%	1.25%	0.01%

Notes:

- Percentages of shares voted are calculated in relation to the total issued share capital of Merafe.
- Percentages of shares voted "*For*" and "*Against*" each resolution are calculated in relation to the total number of shares voted in respect of such resolution.
- Abstentions are calculated as a percentage in relation to the total issued share capital of Merafe.

Sandton
13 May 2026

Sponsor
One Capital