

Further Cautionary Announcement

Further to the cautionary announcement dated 15 June 2020, shareholders are advised that the Company has received an insignificant part payment towards the USD and ZWL amounts due to it from Fidelity Printers and Refiners for gold deliveries made. Discussions regarding payment of the long overdue sums are still in progress between the Company, Fidelity Printers and Refiners and the Reserve Bank of Zimbabwe. It is therefore the Company's hope that the issue can be resolved expeditiously to capacitate the Company to meet its operational expenditure requirements. It should be noted that there is no dispute between the Company, Fidelity Printers and Refiners and the Reserve Bank of Zimbabwe as to the amounts payable. Fidelity Printers and Refiners is a 100% owned subsidiary of the Reserve Bank of Zimbabwe and accordingly the Company is confident that payments will be received eventually but delayed payment is placing enormous financial stress on the Company.

Accordingly, shareholders are advised to continue exercising caution when dealing in the Company's securities until an announcement to the contrary is made.



By order of the Board

Per Chiurayi T.A

RioZim Management Services (Private) Limited (Secretaries)

1 Kenilworth Road, Highlands, Harare

08 July 2020



Directors: S R Beebeejaun (Chairman), C Dengu (Deputy Chairman), M M Shah* (Chief Executive Officer)*, J M Chikura, G K Jain, K Matsheza, M T Sachak, I M Sharma, R Swami* - Executive*

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