



BINDURA NICKEL CORPORATION LIMITED

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Company Registration number: 552/1966

RENEWAL OF CAUTIONARY STATEMENT

Sale and Purchase Agreement between Asa Resource Group (Plc) and a Third Party: Shareholding in Bindura Nickel Corporation Limited ("BNC" or "the Company")

Shareholders are referred to the Cautionary Statement published on 1 October 2019 advising that the ultimate holding company of BNC, Asa Resource Group Plc (currently under Administration), has entered into a Sale and Purchase Agreement ("SPA") with a third party in relation to the 74.73% shareholding in BNC. The third party is a Zimbabwean based mining entity with interests in the mining and production of ferrous metals, non-ferrous metals and precious metals.

Shareholders are hereby informed that the transaction involving the sale of 74.73% of BNC's issued shares to the above-mentioned third party has been successfully concluded. The transaction may have a material effect on the price of the Company's securities. Accordingly, Shareholders are advised to continue exercising caution when dealing in the Company's securities until a full announcement is made in due course.

By order of the Board

Bindura Nickel Corporation Limited

M A Masunda
Board Chairman

29 October 2019

Directors: M A Masunda (Chairman), B Manhando (Managing Director), J H L Lampen (Finance Director), O A Barbeau, O M Chidawu, A P Danso, T R Muganyi.