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## **FURTHER CAUTIONARY ANNOUNCEMENT**

Further to the cautionary statement dated 5 November 2019, shareholders are advised that negotiations for a proposed transaction which may result in a merger are still in progress which, if successfully concluded may have a material effect on the price of the company's shares. Accordingly, shareholders are advised to exercise caution when dealing in the company's securities until a full announcement is made or this cautionary is withdrawn.

By order of the Board,

L. T Nkomo  
**Company Secretary**

**18 March 2020**