



BINDURA NICKEL CORPORATION LIMITED

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Company Registration number: 552/1966

NOTICE OF A FURTHER EXTENSION OF TIME FOR THE PUBLICATION OF THE AUDITED FINANCIAL RESULTS – YEAR ENDED 31ST MARCH 2020

On 26th June 2020, Bindura Nickel Corporation Limited (“BNC” or “the Company”) published a Notice in which Shareholders and other Stakeholders were informed that the Company would not be able to meet its obligations in terms of the Zimbabwe Stock Exchange’s (“ZSE’s) Listing Rules that its financial results for the year ended 31 March 2020 must be published not later than 30th June 2020. The notice explained that the failure to publish the results within the set timeframe had been caused by the following reasons:

(i) The COVID-19 Lockdown

The year-end audit work had been delayed by the lockdowns which were enacted into law by the Government of Zimbabwe in March 2020 as a national response to the COVID-19 pandemic.

(ii) Revaluation of the BNC Smelter

As part of the year-end procedures, BNC had to appoint an independent 3rd party to carry out a valuation of the Company’s Smelter complex. This process could not be completed within the set year-end timelines.

The Company was granted a 30 day extension by the ZSE for the publication of its audited financial results for the year ended 31 March 2020, with the deadline being extended from 30th June to 31st July 2020.

Subsequent to the foregoing, BNC realised that it would not be able to meet the extended deadline of 31st July 2020. The Company then approached the ZSE once more with an application for the extension of time by a further 14 days, to enable it to publish the results by not later than 14th August 2020. The extension was granted. Accordingly, the Company will no longer publish its results on or before 31st July 2020 as previously envisaged, but will now release them on or before 14th August 2020.

For and on behalf of the Board

C F Mukanganga
Company Secretary

30th July 2020

Directors: M A Masunda (Chairman), B Manhando (Managing Director), J C Behr, D H Brown, O Chimuka, C G Meerholz.