

CAUTIONARY ANNOUNCEMENT

The Directors of RioZim Limited (the **"Company"**) wish to advise its shareholders and the investing public that further to the cautionary announcement dated 4th March 2025, the major shareholders are now at an advanced stage in negotiating with the potential investor, who will inject an initial amount of Twenty Million United States Dollars (USD20,000,00.00) into the working capital of the Company, through an appropriate financial instrument whilst completing a purchase of the majority shares of the Company (hereinafter referred to as **"the Transaction"**).

Shareholders are advised that the said Transaction remains subject to, the completion of due diligence, signing of the Sale and Purchase Agreements, obtaining any required regulatory and shareholder approvals. Upon conclusion of the Transaction, the investor will follow the relevant rules of the Zimbabwe Stock Exchange for making a mandatory offer to the remaining minority shareholders to purchase their shares in the Company.

Furthermore, shareholders and the investing public are being advised that the Zimbabwe Diamond & Allied Minerals Workers Union, representing some of the employees of the Company, lodged an application to place RioZim Limited under supervision and commence Corporate Rescue Proceeding (hereinafter referred to as the **"Application"**). The Company has taken the necessary legal steps in dealing with the said Application accordingly.

Shareholders and the investing public are advised to exercise caution when dealing in the Company's securities. Further announcements will be made in accordance with regulatory requirements as and when there are material developments.



By order of the Board
RioZim Management Services (Private) Limited (Secretaries)
Per D Niehaus
29 May 2025
HARARE