

UNION ATLANTIC MINERALS LIMITED  
("Union Atlantic" or "the Company")  
(Registration Number 1998/001940/06)  
Share Code: UAT  
ISIN: ZAE000254314

### **Renewal of Cautionary Announcement**

Further to the cautionary announcement dated 18 October 2019 and renewed on, 29 November 2019, 10 January 2020 and 14 February 2020, shareholders are advised that negotiations are still in progress with parties relating to a potential strategic transaction, which if successfully concluded may have a material effect on the price of the Company's securities. Accordingly, shareholders are advised to continue to exercise caution when dealing in the Company's securities until a further announcement is made.

23 March 2020  
Johannesburg  
Sponsor and Corporate Advisor  
River Group