

Union Atlantic Minerals Limited
(Incorporated in the Republic of South Africa)
(Registration number 1998/001940/06)
Share code: UAT ISIN: ZAE000254314
("UNION ATLANTIC MINERALS")

Audited Preliminary Results for the Year Ended 31 August 2020

Financial Highlights

- *Net asset value per share of R0.0174 (1.74 cents), down 22.7% from R0.0225 (2.25 cents)
- *Net tangible asset value per share of (R0.0089) (0.89 cents), down 128.2% from (R0.0039) (0.39 cents)
- *Loss for the period of R7,475,832, up 21.6% from R6,148,339
- *Loss and Headline Loss per share of R0.0051 (0.51 cents), up 6.3% from R0.0048 (0.48 cents)

Union Atlantic Minerals Limited, a South African mineral exploration, mining development and investment holding company, is pleased to announce its audited results for the year ended 31 August 2020.

This short-form announcement is the responsibility of the directors and is only a summary of the information in the full announcement and does not contain full or complete details.

Shareholders are advised that the Audited Annual Financial Statements for the year ended 31 August 2020 included in the Integrated Report are available on the Company's website. The Integrated Report has been posted to shareholders today, 2 July 2021.

Any investment decision should be based on the full announcement published on SENS and the issuers website as a whole.

The full integrated report can be found on the company's website at <http://www.unionatlanticminerals.com/> and on the JSE website at <https://senspdf.jse.co.za/documents/2021/jse/isse/uate/uam310820.pdf>

The Group's audited results for the year ended 30 August 2020 have been audited by the Group's external auditors, Nexia SAB&T Inc. The group auditors have issued an unmodified opinion on the Group's Annual Financial Statements for the year ended 30 August 2020.

By order of the board:

Dr Lelau Mohuba Chairman (Non-Executive) Theo Botoulas Chief Executive Officer (Executive)
Adriaan Botha Financial Director (Executive) Gideon Joubert (Non-Executive)
Peter Basil Cook (Non-Executive)

2 July 2021
Johannesburg
Designated and Corporate Adviser
River Group