



BINDURA NICKEL CORPORATION LIMITED

Trojan Mine Road, Bindura, Zimbabwe
P.O. Box 35, Bindura
Telephone: +263 (0)271 6231-6; 7951-66; 7821-27
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Company Registration number: 552/1966

CAUTIONARY STATEMENT

Sale and Purchase Agreement between Asa Resource Group (Plc) and a Third Party, Shareholding in Bindura Nickel Corporation Limited ("BNC" or "the Company")

Shareholders are advised that the ultimate holding company of BNC, Asa Resource Group Plc (currently under Administration), has entered into a Sale and Purchase Agreement ("SPA") with a third party in relation to the 74.73% shareholding in BNC. The conditions of the SPA include various regulatory approvals and other conditions as expected with a transaction of this nature. The third party is a UK based nickel company with complementary interests in Southern Africa.

Shareholders are advised to exercise caution when dealing in the Company's securities until a full announcement is made.

By order of the Board

Bindura Nickel Corporation Limited

C F Mukanganga
Company Secretary
19 December 2018

Directors: M A Masunda (Chairman), B Manhando (Managing Director), J H L Lampen (Finance Director), O A Barbeau, O M Chidawu, A P Danso, T R Muganyi.