COMMUNIQUE TO ALL STAKEHOLDERS
of
Barbrook Mines (Pty) Limited and
Makonjwaan Imperial Mining Company (Pty) Limited

28 August 2026

I act as the sole Business Rescue Practitioner of Barbrook Mines (Pty) Limited **("Barbrook")** and refer to the notice published by Vantage Goldfields Limited **("Vantage")** on TMX dated 25 August 2026.

The notice is headed **"Lions Bay Resources Proposed Transaction to acquire the Barbrook Mine has failed"**

At a meeting of creditors on 21 April 2026 the creditors approved the business rescue plan to acquire the assets of Barbrook. The plan is currently being implemented and Lions Bay Resources (Pty) Limited and Lions Bay Mining (Pty) Limited **("Lions Bay")** have spent in excess of USD 10 million implementing the Business Rescue Plan. The only and final condition for the plan to succeed is for the South African Department of Mineral and Petroleum Resources **("DMPR")** to grant its consent regarding the transferral of the Barbrook ming right to Lions Bay.

Due the ongoing litigation and interference by various Parties the DMPR accept that the Section 11 application does not stand independently of these proceedings and accept that it is appropriate to **defer their decision** to grant the Section 11 approval decision for both Barbrook and Lily Mines. The **deferral** is subject to the outcomes of the various Court Proceedings and is by no way a failure to implement the business rescue plan. I will allow Lions Bay to address the allegations levelled against them.

I am confident they have the funding and ability to reopen Barbrook.

Regarding my removal I deny that I have acted improperly and against the interest of creditors and deny all allegations. Alternative offers had been reviewed by myself in the Business Rescue process. Any offers must be made under the Business Rescue Process and not to the DMPR.

RC DEVEREUX
Business Rescue Practitioner