



## BUSHVELD MINERALS LIMITED

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### Bushveld Minerals Ltd

#### MAJOR SHAREHOLDERS IN LEMUR RESOURCES INTEND ACCEPTING BUSHVELD MINERALS LIMITED TAKEOVER OFFER

- Bushveld receives confirmation of intent to accept its takeover Offer from Lemur shareholders representing a further 27.27% of Lemur's issued shares.
- Combined with Bushveld's existing 14.57% relevant interest in Lemur, the combined interest will increase to 41.84% upon acceptance.

Bushveld Minerals Ltd ("**Bushveld**" or the "**Company**") announces that Coal of Africa Limited, Oak Nominees Limited and LA Holdings Limited, three of Lemur Resources Ltd's (**Lemur**) significant shareholders have advised Bushveld that, in the absence of a superior proposal and subject to escrow restrictions being lifted or ceasing to apply, they will accept Bushveld's takeover Offer in respect of the following Lemur shares they hold:

- (a) Coal of Africa Limited holds 32,500,000 shares (16.88%);
- (b) Oak Nominees Limited holds 18,000,000 shares (9.35%) as nominee for the following beneficiaries:
  - (i) 3,000,000 shares held by Oak Trust (Guernsey) as Trustees of the Black Diamonds Trust;
  - (ii) 4,000,000 shares as held by Oak Trust (Guernsey) Limited as Trustees of the Barrimore Trust;
  - (iii) 3,000,000 shares as held by Rockneath Resources Limited;
  - (iv) 8,000,000 shares as held by Acacia Resources Limited; and
- (c) LA Holdings holds 2,000,000 shares (1.04%),

which together represent a total holding of 52,500,000 shares representing 27.27% of the ordinary share capital of Lemur.

The above shares are escrowed until 24 August 2013.

Commenting on these statements, Mr Fortune Mojapelo, Chief Executive Officer of Bushveld said:

*"We are delighted with this strong sign of support for the offer and derive great encouragement that the offer has been well received by the Lemur shareholders. When combined with Bushveld's existing 14.57% relevant interest in Lemur, upon acceptance the combined interest will increase to approximately 42%. We trust that other Lemur shareholders will take note of this strong support and choose to support the bid as well."*

**For further information please contact:**

**Advisers**

RFC Ambrian Limited is acting as corporate adviser to Bushveld, Steinepreis Paganin is acting as Australian legal adviser to Bushveld, Fox Davies Capital Limited as Nominated Adviser and Broker and Lewis Silkin LLP is acting as UK legal adviser to Bushveld.

**Contacts**

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**Notes to the editor:**

Bushveld Minerals Limited is a mineral development company focused on the Bushveld Iron Ore Project and the Mokopane Tin Project, both located on the northern limb of the Bushveld Complex, South Africa.

The Company was admitted to the AIM Market of the London Stock Exchange in March 2012.