

**NOTICE OF VARIATION EXTENDING OFFER PURSUANT TO SECTION 650D OF THE
CORPORATIONS ACT 2001 (CTH)**

- To:
1. Lemur Resources Limited (ACN 147 241 361) (**Lemur**).
 2. Australian Securities & Investments Commission (**ASIC**).
 3. ASX Limited (ACN 008 624 691) (**ASX**).
 4. Each person to whom an Offer was made pursuant to the Replacement Bidder's Statement dated 1 July 2013 by Bushveld Minerals Limited (incorporated and registered in Guernsey with registration number 54506) (**Bushveld**) who has not yet accepted the Offer.

Bushveld gives notice under section 650D of the Corporations Act 2001 (Cth) (**Act**) that it varies the offer to acquire all of the issued fully paid ordinary shares in Lemur, as considered in the Replacement Bidder's Statement dated 1 July 2013 (**Replacement Bidder's Statement**) (**Offer**) so as to change the close of the Offer Period from 11 October 2013, to **5.00pm (WST) on 1 November 2013** (unless withdrawn).

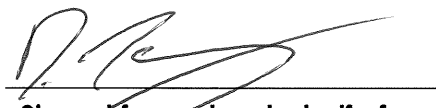
Unless the context requires, all references in the Replacement Bidder's Statement to the Offer Period (and the Closing Date) are varied accordingly.

Unless the context requires otherwise, defined terms in this notice have the same meaning as in the Replacement Bidder's Statement.

A copy of this notice was lodged with ASIC on 9 October 2013. Neither ASIC nor any of its officers takes any responsibility for the contents of this notice.

This notice is dated 9 October 2013.

Approved by a unanimous resolution passed by the Directors of Bushveld.



**Signed for and on behalf of
Bushveld Minerals Limited**

Daniel Tydde

**Pursuant to power of attorney
dated 7 May 2013**
