

**BUSHVELD MINERALS LIMITED**

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**NOTICE OF STATUS OF DEFEATING CONDITIONS UNDER SECTION 630(3) OF THE
CORPORATIONS ACT 2001 (CTH)**

- To: 1. Lemur Resources Limited (ACN 147 241 361) (**Lemur**).
2. ASX Limited (ACN 008 624 691) (**ASX**).

Bushveld Minerals Limited (**Bushveld**) hereby gives notice under section 630(3) of the *Corporations Act 2001* (Cth) that:

- (a) on 8 July 2015, Bushveld declared its takeover bid for all of the ordinary shares in Lemur Resources Limited (**Lemur**) (**Offer**) free from the condition set out at section 9.8(a) in its Bidder's Statement (**Condition**) dated 29 May 2015 and accordingly, the Offer is free of the Condition.
- (b) The Condition was waived by Bushveld on 8 July 2015.
- (c) Bushveld's voting power in Lemur at the time of giving this notice is 93.78%.

This notice is dated 12 August 2015.

A handwritten signature in black ink, appearing to read "D. Tydde", written over a horizontal line.

Signed for and on behalf of
Bushveld Minerals Limited

Daniel Tydde

Pursuant to power of attorney
dated 22 May 2015