



Bushveld Minerals  
AIM: BMN

## Result of Annual General Meeting, Share Buy-Back Programme, Broker appointment

**23 September 2015**

### Annual General Meeting results

Bushveld Minerals (AIM: BMN), a diversified mineral development company with projects in Africa, announces that all resolutions put to the shareholders of Bushveld ("Shareholders") at the Annual General Meeting held today were duly passed.

### Share Buy-Back Programme

Bushveld also announces today the launch of a share buy-back programme to repurchase up to 10 per cent of the Company's issued share capital by way of on-market purchases. The purchases will be at a maximum price (including expenses) of 105 percent of the average closing price for the Company's shares for the five trading days prior to the date of purchase.

The Board has examined the merits of share repurchases and has concluded that it would be in the interests of the Company and its Shareholders as a whole to provide for the flexibility to implement on-market share buy-backs. The Company has the necessary balance sheet to implement the share buy-back.

With the Lemur acquisition nearing completion, the Board believes this to be an appropriate time to launch such a programme, which will enable the Company to respond to volatile stock market conditions, help stimulate liquidity in the Company's shares and provide Shareholders with the flexibility, but without any compulsion, to realise value in respect of all or some of their shareholdings in a tax efficient method. Share buy backs will be executed in accordance with the AIM Rules and only when appropriate

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financial and stock market conditions prevail and when the Board determines that they are in the interests of the Company and its Shareholders as a whole.

The purchases will be effected under the Company's general authority to repurchase shares, as granted and approved in ordinary resolution number 7 by Shareholders at the Company's Annual General Meeting held earlier today. Authority will remain in place until the date of the Company's Annual General Meeting in 2016, the date of which is yet to be determined, unless such authority is renewed prior to that date. The Company intends to hold any shares purchased as treasury shares available for re-issue as and when appropriate.

#### Adviser appointments

The Company is pleased to announce the following appointments with immediate effect:

- Mirabaud Securities LLP as joint broker
- Russell & Associates as South African Investor & Public Relations adviser

*Bushveld's CEO, Fortune Mojapelo, commented, "Since listing in 2012, Bushveld has grown and developed a solid portfolio of attractive projects, including the flagship world-class vanadium project, supported by an excellent technical team with the required skills and experience to develop them. In addition, the Company has successfully since acquired Lemur Resources which added the Imaloto Coal project and approximately A\$12 million in cash to the Group, all of which the Board believes is not currently reflected in the Company's share price. The Company believes that the proposed limited buy-back will help in providing important support to the Company's share price and add liquidity at an important time in its development."*

For further information on Bushveld please visit [www.bushveldminerals.com](http://www.bushveldminerals.com) or see the various contacts on page 1 of this announcement.