



RAGUSA MINERALS LIMITED

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ASX ANNOUNCEMENT

16 February 2021

COMPANY UPDATE

Ragusa Minerals Limited (ASX: **RAS**) ("**Ragusa**" or "**Company**") advises that the Zimbabwe Government has extended its Covid-19 lockdown by another two weeks till 1 March 2021.

The Company is taking appropriate safety measures and actions to protect our staff and business operations, including precautions advised and regulated by the Zimbabwe Government, which has confirmed the commencement of its vaccination program.

First and foremost, our priority is the health, safety and wellbeing of our staff, partners and community.

The key measures of the extended lockdown affecting the Company are that borders with neighbouring countries are still closed, and no intercity and interprovincial travel.

With these current government restrictions for Covid-19 being in place, the Company has been unable to recommence project works and exploration activities at the Lonely Mine Gold Project, mainly due to restrictions on local travel for personnel and contractors, and international consultants entering the country. The Company is hopeful to resume regular on-going works as quickly as possible, once the government eases the national lockdown measures.

Given the current status in Zimbabwe, the Company is reviewing additional project opportunities to enhance its project portfolio and increase the overall value proposition of Ragusa.

The Company is working to ensure it is best placed to deliver value and upside potential for all its shareholders.

ENDS

This announcement has been authorised by Jerko Zuvela, the Company's Chairperson

For more information on Ragusa Minerals Limited and to subscribe for regular updates, please visit our website at www.ragusaminerals.com.au or contact us via admin@ragusaminerals.com.au.

For further information:

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Forward Looking Statements: Statements regarding plans with respect to the Company's mineral properties are forward looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as expected. There can be no assurance that the Company will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.

ABOUT RAGUSA MINERALS LIMITED

Ragusa Minerals Limited (ASX: RAS) is an Australian company with a 100% interest in the Lonely Mine Gold Project in Zimbabwe.

The Company has an experienced board and management team with a history of exploration, operational and corporate success.

Ragusa leverages the team's energy, technical and commercial acumen to execute the Company's mission - to maximize shareholder value through focussed, data-driven, risk-weighted exploration and development of our assets.