

18 March 2022

FINAL ARBITRATION AWARD

DRA Africa Holdings (Pty) Ltd (DRAH) – Lihobong Mining Development Company (Pty) Ltd (LMDC)

The Board of DRA Global Limited (ASX / JSE: DRA) ('DRA' or 'the Company') provides an update in respect of the proceedings brought by DRAH against LMDC, and the counterclaims by LMDC against DRAH, before Advocate M Kuper SC, who handed down the final award on 17 March 2022.

Financial results

DRAH originally filed three claims for approximately R68m (\$6.2M) and LMDC filed six counterclaims for approximately R289m (\$26.3M). The award was mixed, with two of the claims and 3 of the counterclaims dismissed with costs. The aggregate award in respect of the remaining claim and counterclaims is as follows.

- DRAH is awarded R1,761,013.72 (\$160,405) plus interest and costs.
- LMDC is awarded R31,290,403.78 (\$2,850,150) plus interest and costs.
- Expert fees are also awarded.

The final award sets out separate cost orders, in terms of which, costs, including expert fees, follow the result of the relevant claim. DRA will review the award in detail to determine whether a proportion of the award to LMDC is capable of recovery from DRA's insurers or insurance broker.

DRA has not previously made provision for an award in favour of LMDC. The net amount payable by DRA to LMDC, following final determination of costs and interest, will be included in profit and loss for the current financial year.

Further background about the claims

DRAH entered into an engineering, procurement and construction management contract for the Lihobong mine expansion project in June 2014. DRAH commenced arbitration proceedings against Lihobong Mining Development Company (Pty) Ltd (LMDC) for unpaid invoices and incentive scheme payments. LMDC counterclaimed on the basis of gross negligence. The final award found that DRAH was not grossly negligent.

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This announcement was approved for release by the Board of Directors of DRA Global Limited.

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ASX / JSE ANNOUNCEMENT

JSE Announcement Disclosures

DRA Global Limited

(Incorporated in Australia under the *Corporations Act 2001* (Cth))

ACN 622 581 935

ASX / JSE Share Code: DRA

ISIN: AU0000155814

("DRA" or "the Company")

JSE Sponsor: Pallidus Capital Proprietary Limited

About DRA Global Limited

DRA Global Limited (ASX: DRA | JSE: DRA) (DRA or the Company) is a multi-disciplinary consulting, engineering, project delivery and operations management group predominantly focused on the mining and minerals resources sector. DRA has an extensive global track record, spanning more than three decades and more than 7,500 studies and projects as well as operations, maintenance and optimisation solutions across a wide range of commodities.

DRA has expertise in mining, minerals and metals processing and related non-process infrastructure including sustainability, water and energy solutions for the mining industry. DRA delivers advisory, engineering and project delivery services throughout the capital project lifecycle from concept through to operational readiness and commissioning as well as ongoing operations, maintenance and shutdown services.

DRA, headquartered in Perth, Australia, services its global customer base through 19 offices across Asia-Pacific, North and South America, Europe, Middle East and Africa.

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