

3 August 2015

**BUSHVELD RESOURCES LIMITED OFF-MARKET TAKEOVER OFFER FOR LEMUR RESOURCES LIMITED -
COMPULSORY ACQUISITION NOTICE**

Bushveld Resources Limited (Incorporated and Registered in Guernsey with registration number 54506) (**Company**) refers to its off-market takeover offer for all of the ordinary shares in Lemur Resources Limited (**Lemur Resources**) (**Offer**).

As at the close of business on 31 July 2015, the Company has a relevant interest in 91.37% of all of the ordinary shares in Lemur Resources. The Company intends to proceed with the compulsory acquisition of all of the remaining ordinary shares in Lemur Resources that it does not already own at the end of the Offer period.

Following the close of the Offer period, the Company will lodge and distribute the appropriate documents in due course and in accordance with the requirements of the Corporations Act 2001 (Cth).

CONTACTS

For further information on the Company please visit its website, www.bushveldminerals.com, or please contact the Company Information Line on 1300 723 520 (local call charges apply) from within Australia or +61 3 9415 4067 (normal call charges apply) from outside Australia between 9.00am and 5.00pm (AEST) Monday to Friday.