



BUSHVELD MINERALS LIMITED

18-20 Le Pollet, St Peter Port, Guernsey, GY1 1WH
Block A, No. 24 Fricker Road, Illovo,
Johannesburg, South Africa, 2116
t: +27 11 268 6555 ■ f: +27 11 268 5170

12 November 2013

Close of Takeover Offer

As announced on 4 November 2013, the takeover offer by Bushveld Minerals Limited (**Bushveld**) for all of the ordinary shares in Lemur Resources Limited (ASX:LMR, **Lemur**) closed at 5.00pm (Perth time) on Friday 1 November 2013 (**Offer**). Following the close of the Offer Bushveld had a relevant interest in 54.39% of Lemur's issued share capital.

Following the close of the Offer and as required by ASX Listing Rule 3.4.1, Bushveld provides:

- (a) A distribution schedule for the ordinary shares in Bushveld; and
- (b) The names, number and percentage of ordinary shares held by the top 20 shareholders in Bushveld.

Advisers

RFC Ambrian Limited is acting as corporate adviser to Bushveld, Steinepreis Paganin is acting as Australian legal adviser to Bushveld, Fox Davies Capital Limited as Nominated Adviser and Broker to Bushveld and Lewis Silkin LLP is acting as UK legal adviser to Bushveld.

Contacts

For further information on Bushveld please visit its website, <http://www.bushveldminerals.com> or please contact:

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Fox Davies Capital Limited (Nominated Adviser): Jonathan Evans Tel: +44 20 3463 5000

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Distribution Schedule

Range	Total Holders	Shares	Percentage
1 – 1,000	0	0	0
1,001 – 5,000	14	53,550	0.01
5,001 – 10,000	20	160,720	0.04
10,001 – 100,000	66	2,620,639	0.66
100,001 – and over	82	386,681,372	99.26
Totals	179	389,516,281	100

Top 20 Ordinary Shareholders

Rank	Name	Shares	Percentage
1.	OAK NOMINEES LIMITED	116,619,450	29.94%
2.	FOREST NOMINEES LIMITED	58,295,090	14.97%
3.	BBHISL NOMINEES LIMITED	19,500,000	5.01%
4.	BARCLAYSHARE NOMINEES LIMITED	16,250,854	4.17%
5.	HSDL NOMINEES LIMITED	12,091,480	3.10%
6.	WINTERFLOOD SECURITIES LIMITED	10,856,515	2.79%
7.	TD DIRECT INVESTING NOMINEES	9,437,793	2.42%
8.	VM INVESTMENT COMPANY (PTY) LTD	8,160,000	2.09%
9.	HARGREAVES LANSDOWN (NOMINEES)	7,976,743	2.05%
10.	HSBC CLIENT HOLDINGS NOMINEE (UK)	5,501,580	1.41%
11.	PUMA NOMINEES LIMITED	5,265,247	1.35%
12.	L R NOMINEES LIMITED	4,670,245	1.20%
13.	INVESTOR NOMINEES LIMITED	4,668,717	1.20%
14.	HARGREAVES LANSDOWN (NOMINEES)	4,522,521	1.16%
15.	EUROCLEAR NOMINEES LIMITED	4,500,000	1.16%
16.	HSDL NOMINEES LIMITED	3,653,666	0.94%
17.	HARGREAVES LANSDOWN (NOMINEES)	3,406,996	0.87%
18.	FERLIM NOMINEES LIMITED	3,054,211	0.78%
19.	CITICORP NOMINEES PTY LTD	3,035,427	0.78%
20.	INVESTOR NOMINEES LIMITED	2,768,933	0.71%
Totals: Top 20 holders of ORDINARY FULLY PAID SHARES (TOTAL)		304,235,468	78.11%
Total Remaining Holders Balance		389,516,281	21.89%