Sedibelo
Resources

Registration number: Guernsey - 54400

24 July 2025

RE: Launch of Sedibelo's US$8,000,000 Rights Offering (the "**Rights Offering**")

Dear Sedibelo Shareholder,

Sedibelo Resources Ltd (the "**Company**") is pleased to announce the launch of a US$8 million (the "**Offering Amount**") Rights Offering which is open to certain eligible shareholders of the Company who did not participate in our private placement which closed in January 2025 (the "**2025 private placement**").

In this Rights Offering, eligible shareholders will each be given the opportunity to purchase ordinary voting shares of the Company ("**Shares**") at the same US$0.00323 price per share (the "**Subscription Price**") as the Shares issued in the 2025 private placement. Each eligible shareholder will have a guaranteed rights entitlement to subscribe to its pro rata portion of the Offering Amount (the "**Rights Entitlement**"). which is indicated in its individual Allocation Letter/subscription form. Eligible shareholders may apply to subscribe for more than their Rights Entitlement, and applications for such greater amount than the Rights Entitlement is subject to Directors' approval. Eligible shareholders may apply to an amount below their Rights Entitlement, but in any event with a minimum Share subscription application of US$1,000 (or the Rand equivalent thereof for shareholders on the South African register).

In addition, as was the case for the investors who participated in the 2025 private placement, the Company will issue to each subscriber in this Rights Offering an option ("**Option**") to subscribe for the same number of Shares ("**Option Shares**") at the same Subscription Price as the Shares issued to it pursuant to the Rights Offering. The Option Shares may be exercised in whole or in part for a period of three years following the closing of the Rights Offering (subject to an acceleration condition in the event of certain strategic transactions and the other terms and conditions detailed in the Option documentation provided).

The Rights Offering is governed by the Rights Offering Circular (approved by the Guernsey Financial Services Commission), the Allocation Letter/subscription form, and the other relevant documents sent to you by Computershare along with this letter.

You should carefully read all of these documents before making an investment decision. These documents contain important information including without limitation, information regarding the Rights Offering terms and conditions, rights allocation, over- and under-subscription rules, greenshoe provision, rounding rules, terms and conditions of the Options, risk factors, use of funds, material facts and material changes, borrowings and indebtedness, and also certain limitations (such as the exclusion from this Rights Offering of Company shareholders resident in Canada, in the United States of America, and other jurisdictions in which this Rights Offering may not be made due to regulatory constraints), and importantly the deadlines and procedures that must be followed in order to participate in the Rights Offering.

Although you are not required to participate in this Rights Offering, once you have submitted your payment and completed the Allocation Letter/subscription form, you may not revoke your election to participate.

Please note that key information on the Company, including the press release regarding the 2025 private placement, our 2023 Audited Consolidated Financial Statements and related Management Discussion and Analysis ("MD&A"), and our Q3 2024 Consolidated Management Accounts and related MD&A is available on the SEDAR+ website (https://www.sedarplus.ca/).

Please note that the Company will be holding a webinar for all Eligible shareholders in this Rights Offering on a date and time to be announced on the Company's website: https://sedibeloresources.com/.

All questions regarding the Rights Offering should be directed to Computershare, our share registrar, reachable via the contact information contained in the Allocation Letter and related documents.

Yours sincerely,

Arne H. Frandsen
Chairman