Goldrush Holdings Limited
(Incorporated in the Republic of South Africa)
Registration number 2009/012403/06
Preference Share Code: GRSP
ISIN: ZAE000145041
("Goldrush Holdings" or "the Company")

COURT DISMISSES ITHUBA'S URGENT APPLICATION

Shareholders are referred to the letter to shareholders contained in the Interim Consolidated Financial Results released on SENS on 14 November 2025, in which they were advised that the award of the Fourth National Lottery Licence ("Licence") to Sizekhaya Holdings (RF) Proprietary Limited (a subsidiary of Goldrush Holdings) ("Sizekhaya"), which will commence on 1 June 2026, has been challenged by two other bidders in court.

Shareholders are advised that one of the matters referred to in the shareholders letter related to Ithuba Lottery (RF) Proprietary Limited ("Ithuba") seeking to urgently interdict the implementation of the award of the Licence to Sizekhaya, pending the final determination of a review application of the award. Ithuba sought urgent interim relief, alleging that the reasons for the Minister of Trade, Industry and Competition ("Minister") awarding the Licence to Sizekhaya revealed a series of irregularities which vitiated the Minister's award.

The Company is pleased to advise that, in the judgement handed down on the matter on 27 November 2025, the court dismissed Ithuba's application and ordered Ithuba to pay the costs of the respondents on scale C, including the costs of two counsel.

The review application is likely to be heard some time in 2026. Shareholders will be updated on the matter as required.

Cape Town
28 November 2025

JSE Sponsor
Questco Corporate Advisory Proprietary Limited