



## ASA METALS (PTY) LTD (IN BUSINESS RESCUE)

REGISTRATION NUMBER: 1996/015726/07

BUSINESS RESCUE STATUS REPORT IN TERMS OF SECTIONS 132 AND 141 OF THE COMPANIES ACT, 71 OF 2008 READ WITH REGULATION 125 OF THE COMPANIES ACT FILED BY THE BUSINESS RESCUE PRACTITIONERS LDR VAN DER MERWE & LG MPAKATI

### 1. Important Information and Actions

|   |            |
|---|------------|
| •Board of directors passes resolution for Business Rescue on            | 29/02/2016 |
| •Notice of resolution filed with CIPC on                                | 29/02/2016 |
| •Notice to affected parties on filing for Business Rescue on            | 29/02/2016 |
| •Company nominated a BRP on   | 18/03/2016 |
| •CIPC confirmed certification of BRP on                                 | 18/03/2016 |
| •File notice to CIPC re BRP appointment on                              | 18/03/2016 |
| •Publish notice to affected parties of BRP appointment on               | 18/03/2016 |
| •First meeting of creditors held on                                     | 06/04/2016 |
| •First meeting of employees held on                                     | 05/04/2016 |
| •Publish Business Plan on/ due by                                       | 28/04/2016 |
| •Publish notice of meeting to consider proposed Business Rescue Plan on | 28/11/2016 |
| •Meeting to determine the future of the business held on                | 06/12/2016 |

### 2. Current Status of Business Rescue Proceedings

*Kindly note:* This status report must be read together with all previous status reports and that the information contained in this status report is a record of events and/or information that have transpired subsequent to the publication of the previous month's status report:

- 2.1 Progress on Implementation of the Adopted Business Rescue Plan
  - 2.1.1 The BRPs continue to implement the Business Rescue Plan as adopted, which is now entirely dependent on the outcome of the sale of Dilokong Chrome Mine.
  - 2.1.2 DCM and the purchaser of the mine, Cheetah Chrome had recently amended the purchase agreement, in terms of which the bulk of the purchase consideration is now due and payable by Cheetah.
  - 2.1.3 Cheetah has now made such payment and the post closure obligations in terms of the purchase agreement are being attend to by the DCM BRPs.
  - 2.1.4 We will continue to monitor the process and report to creditors as the matter develops.

**LDR van der Merwe & LG Mpakati**  
Business Rescue Practitioners

26 February 2021