



# Kleinfontein Colliery (Pty) Ltd (In Business Rescue)

Registration Number: 2003/017639/07

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 practitioner Dawie van der Merwe

27 March 2024

## 1. Important Information and Actions

• Board of directors passes resolution for Business Rescue on	16/01/2020
• Notice of resolution filed with CIPC on	24/01/2020
• Notice to affected parties on filing for Business Rescue on	30/01/2020
• Company nominated a BRP on	24/01/2020
• CIPC confirmed certification of BRP on	24/01/2020
• File notice to CIPC re BRP appointment on	24/01/2020
• Publish notice to affected parties of BRP appointment on	30/01/2020
• First meeting of creditors held on	05/02/2020
• First meeting of employees held on	05/02/2020
• Publish Business Plan on/ due by	22/07/2020
• Publish notice of meeting to consider proposed Business Rescue Plan on	22/07/2020
• Meeting to determine the future of the business held on	31/07/2020

## 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 - Arbitrations**

2.1.1 There is nothing further to report under this heading at present.

## **2.2 Debtors**

2.2.1 There is nothing further to report under this heading at present.

## **2.3 Properties**

2.3.1 The BRP is consulting with the landowners on the properties to transferred and/ or ceded to the purchaser.

2.3.2 Transfer documents are currently being finalised between the parties.

## **2.4 Mining Right**

2.4.1 The BRP has now received the approved section 11 consent from the DMRE and the Company's attorneys are now attending the notarial execution of the mining rights to the purchaser, with the registration of such in the mining titles office to follow thereafter.

## **2.5 Dispose of the assets of Kleinfontein**

2.5.1 The full purchase price for the business has been secured by way of cash, with a portion of the sale proceeds being held in the BRPs attorneys trust account, pending the finalisation of the conditions to the sale of business agreement with the purchaser.

**Dawie van der Merwe**  
Business Rescue Practitioner