



Darkrock (Pty) Ltd (In Business Rescue)

Registration Number: 2016/161752/07

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 Christopher Rey

29 August 2025

1. Important Information and Actions

• Board of directors passes resolution for Business Rescue on	29/01/2020
• Notice of resolution filed with CIPC on	30/01/2020
• Notice to affected parties on filing for Business Rescue on	05/02/2020
• Company nominated a BRP on	29/01/2020
• CIPC confirmed certification of BRP on	30/01/2020
• File notice to CIPC re BRP appointment on	30/01/2020
• Publish notice to affected parties of BRP appointment on	05/02/2020
• First meeting of creditors held on	11/02/2020
• First meeting of employees held on	11/02/2020
• Publish Business Plan on/ due by	22/06/2020
• Publish notice of meeting to consider proposed Business Rescue Plan on	22/06/2020
• Meeting to determine the future of the business held on	03/07/2020

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

- 2.1.1 The proposed business rescue plan was adopted by the requisite majority of creditors on the 3rd of July 2020 at the section 151 meeting of creditors.
- 2.1.2 The BRP subsequently made an interim distribution to proven creditors.
- 2.1.3 The BRP had thereafter finally determined SARS' claim, however the BRP had to deal with disputes on assessments made by SARS. The BRP then proceeded to make payment to SARS of the amount as previously determined.
- 2.1.4 The BRP and the business rescue team are currently tying up certain minor loose ends relating to the affairs of the company, with a view to finalising the business rescue process of the company in due course. These loose ends have taken some time, however progress is being made.
- 2.1.5 The BRP recently made a further distribution of 27 cents in the rand to creditors (this being the second distribution thus far).
- 2.1.6 Kleinfontein Colliery Proprietary Limited ("Kleinfontein"), who is also in business rescue, remains a substantial debtor of Darkrock.
 - 2.1.6.1 There have been certain delays in the business rescue of Kleinfontein relating to the registration of the property and the mining right. The final outcome of the Kleinfontein business rescue will have a direct bearing on whether or not there will be a recovery for Darkrock from Kleinfontein.
 - 2.1.6.2 The BRP of Darkrock continues to monitor the progress being made in the Kleinfontein business rescue, in order to determine whether there will be any recovery for Darkrock.



Christopher Rey
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