Southernera Diamonds (Pty) Ltd (In Business Rescue)

Registration Number: 2017/453700/07

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 JF Klopper and R Pieters

31 July 2026

1. Important information and actions

• Board of directors passes resolution for Business Rescue on	23/03/2020
• Notice of resolution filed with CIPC on	25/03/2020
• Notice to affected parties on filing for Business Rescue on	05/05/2020
• Company nominated a BRP on	23/03/2020
• CIPC confirmed certification of BRP on	25/03/2020
• File notice to CIPC re BRP appointment on	23/03/2020
• Publish notice to affected parties of BRP appointment on	27/03/2020
• First meeting of creditors held on	12/05/2020
• First meeting of employees held on	12/05/2020
• Publish Business Plan on/ due by	22/04/2021
• Publish notice of meeting to consider proposed Business Rescue Plan on	22/04/2021
• Meeting to determine the future of the business held on	06/05/2021

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. Southernera Diamonds (Pty) Ltd ("the Company") was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 ("the Act") on 23 March 2020.

2.2. The Company complied with the requirements of Section 129(3)(a) and (b) of the Act.

2.3. Johannes Frederick (Hans) Klopper and Rynette Pieters were licensed by the Commission in respect of the company and appointed as Business Rescue Practitioners (BRPs) to the Company on 25 May 2020 in terms of Section 138 of the Act.

2.4. Previous status report contained details of the first meeting of creditors, the pending litigation and the publication and adoption of the business rescue plan on 6 May 2021.

2.5. The history in relation to the Company's businesses rescue proceedings are contained in previous reports and may be accessed on the BDO Business Restructuring website link.

3. Publication of a business rescue plan

3.1. A business rescue plan in relation to the company was published and adopted in May 2021.

3.2. The business rescue plan provided for the sale of the immovable properties and mining right vesting in the company.

3.3. An amended agreement for the sale of the Farm Rusland No. 937, Limpopo was concluded on 24 June 2024

3.4. Pursuant to further negotiations the BRPs and the purchaser of the farm Rusland engaged during April 2026 and in May 2026 entered into an agreement of sale as a going concern. The process of registration of transfer commenced and it was reported in March 2026 that the purchaser and the BRPs commenced with a 50/50 joint venture to sell waste rock and dust from the farm Rusland. Due to the increase in the fuel price and the impact thereof since April 2026 no further activity in relation to the sale of waste rock and dust took place.

3.5. As was reported before, the implementation of the business rescue plan remains to be approximately 80% complete. There continues to be the ongoing interaction with CIPC still reflecting the existence of two companies.

3.6. During June 2026, the BRP, in conjunction with other affected persons, convened further meetings with CIPC and entered into correspondence in relation to the issue of two CIPC registrations and the SARS VAT registration. It appeared that the CIPC's interaction with SARS was productive, and it is hopeful that the matter will be resolved.

3.7. Much progress was made during July 2026 with a view to resolving outstanding issues in relation to the contract entered into between the purchaser and the company. It is anticipated that registration of transfer will hopefully be registered within the next two months.

Rpieters

JF (Hans) Klopper
Joint Business Rescue Practitioner

R Pieters
Joint Business Rescue Practitioner