



White Rivers Exploration (Pty) Ltd (In Business Rescue)

Registration Number: 2007/009523/07

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 Christopher Rey and Dawie van der Merwe

30 August 2023

1. Important Information and Actions

• Board of directors passes resolution for Business Rescue on	06/01/2023
• Notice of resolution filed with CIPC on	12/01/2023
• Notice to affected parties on filing for Business Rescue on	19/01/2023
• Company nominated a BRP on	12/01/2023
• CIPC confirmed certification of BRP on	17/01/2023
• File notice to CIPC re BRP appointment on	17/01/2023
• Publish notice to affected parties of BRP appointment on	19/01/2023
• First meeting of creditors held on	26/01/2023
• First meeting of employees held on	26/01/2023
• Publish Business Plan on/ due by	31/03/2023
• Publish notice of meeting to consider proposed Business Rescue Plan on	31/03/2023
• Meeting to determine the future of the business held on	13/04/2023

2. Current Status of Business Rescue Proceeding

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 Publication of Proposed Business Rescue Plan

- 2.1.1 The Proposed Business Rescue Plan was published by the BRPs on 31 March 2023. The Section 151 Meeting was convened on 13 April 2023 and then reconvened on 20 April 2023.
- 2.1.2 The Proposed Business Rescue Plan was adopted by 100 percent of creditors present and voting at the section 151 meeting of affected persons.
- 2.1.3 The BRP has commenced with distributions to creditors, as detailed in the adopted BR Plan.
- 2.1.4 The BRP is now attending to implement the Business Rescue Plan, as adopted.

Christopher Rey
Joint Business Rescue Practitioner