



Dilokong Chrome Mine (Pty) Ltd (In Business Rescue)

Registration Number: 1978/002668/07

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 Hans Klopper

31 March 2026

1. Important Information and Actions

• Board of directors passes resolution for Business Rescue on	24/03/2016
• Notice of resolution filed with CIPC on	24/03/2016
• Notice to affected parties on filing for Business Rescue on	31/03/2016
• Company nominated a BRP on	30/03/2016
• CIPC confirmed certification of BRP on	30/03/2016
• File notice to CIPC re BRP appointment on	30/03/2016
• Publish notice to affected parties of BRP appointment on	31/03/2016
• First meeting of creditors held on	06/04/2016
• First meeting of employees held on	05/04/2016
• Publish Business Plan on/ due by	03/11/2017
• Publish notice of meeting to consider proposed Business Rescue Plan on	03/11/2017
• Meeting to determine the future of the business held on	17/11/2017

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 are attending to implement the terms of the sale of business agreement and the balance of the purchase price has been paid to the DCM BRPs attorneys.

- 2.1.2 All creditors have been paid in full, with only the shareholder of DCM awaiting its final distribution, in terms of its subordinated loan account.
- 2.1.3 The BRPs are finalising the post closure obligation in terms of the sale of business agreement, and the shareholder of DCM is involved in all aspects of such process, being fully appraised of the issues at hand.
- 2.1.4 The BRPs legal representatives has addressed correspondence to the purchaser to expedite finalisation and closure of the sale of business agreement.
- 2.1.5 The company is involved in protracted litigation with Black Chrome Mine (Pty) Limited (formerly Umnotho weSizwe Resources (Pty) Limited) (“UWR”) under case number 44631/2020 in the High Court of South Africa (Gauteng Division Pretoria) and in respect of this the company filed a replying affidavit during May 2025.
- 2.1.5.1 At the end of May 2025, the parties met the Deputy Judge President to seek directives as to a hearing date, and the deadlines for filing further documents.
- 2.1.5.2 The DJP gave the following directives on 30 May 2025:
- 2.1.5.2.1 UWR to file their further affidavit by 13 June 2025.
- 2.1.5.2.2 DCM to respond to UWR’s affidavit (if necessary) by 14 July 2025.
- 2.1.5.2.3 UWR to file heads of argument by 1 August 2025.
- 2.1.5.2.4 DCM to file heads of argument by 22 August 2025.
- 2.1.5.2.5 Parties to file a joint practice note, joint chronology and joint list of authorities by 29 August 2025.
- 2.1.5.3 The matter was heard in Court on the 23 October 2025 and the application by UWR was dismissed with costs, including the costs of two counsel.
- 2.1.5.4 On the 17th of November 2025, UWR filed an application for leave to appeal and the application for leave to appeal was dismissed on all grounds with costs, including the costs of two counsel on Scale C.
- 2.1.5.5 UWR ha now petition the SCA for leave to appeal.
- 2.1.6 The BRPs continue to implement the business rescue plan, as adopted.



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