



**MBUYELO
Coal**

NEWSFLASH



ANNOUNCEMENT

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Mbuyelo acquires Ntshovelo and scores points!

Mbuyelo Coal (Pty) Ltd (“Mbuyelo”) celebrates another victory by succeeding to acquire majority shareholding in Ntshovelo Mining Resources (Pty) Ltd (“Ntshovelo”).

Ntshovelo owns the mine Vlakvarkfontein, which is located in Delmas, Mpumalanga. Vlakvarkfontein is already operating and is left with three and a half years to its life of mine. Vlakvarkfontein has been supplying Eskom and plans to continue to do so as it renews its Coal Supply Agreement (“CSA”) with South Africa’s power utility.

When ASX-listed Continental Coal (Ltd) fell into business rescue, Mbuyelo exercised their preemptive rights. With the help of generous funding from Investec (Ltd), the Company was successful in their objective to have a comfortable handle of things as far as Ntshovelo was concerned.

Where does this put Mbuyelo?

“Mbuyelo now has majority ownership of all of its operating mines including Manungu, Welgemeend, and now Ntshovelo’s Vlakvarkfontein...” commented Mbuyelo Coal’s CFO, Kervin Mthombeni. This is of course good news to the company – to South Africa as a whole. When Mbuyelo Coal’s CEO, Mr Rirhandzu Owner Siweya started Mbuyelo, his dreams were to be one of the biggest and most successful black companies in the world. His belief in empowering himself and all the black people of South Africa has catapulted the company to what it is today. Mbuyelo... ku tiyimisela, ku humelela!”