



ARNOTOPCO

EIGHTEENTH BUSINESS RESCUE STATUS REPORT

Report in terms of Section 132(3) of the Companies Act 71 of 2008 (as amended)

Full Name: Arnot Opco Proprietary Limited (in business rescue)

Registration Number: 2019/072282/07

Registered Office: Farm Rietkuil 491 JS

Private Bag X3

Rietkuil

1097

BRP: Phahlani Mkhombo – Genesis Corporate Solutions

Address: GCS House, 61 Akkerboom Street,

Zwartkop Ext4, Centurion 0157

Date of Appointment: 10 October 2022



Contact us

011 513 3000
013 297 8008
talktous@arnotopco.com
www.arnot-opco.com



Head Office

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1. Introduction

- 1.1. This Report is prepared in terms of section 132(3) of the Companies Act, 2008 (as amended) (“the Companies Act”) in respect of the business rescue proceedings of Arnot Opco Proprietary Limited (in business rescue) (“the Company”).
- 1.2. The purpose of this Report is to update creditors and affected persons on the progress of the business rescue proceedings of the Company.
- 1.3. This Report is required if a company's business rescue proceedings have not been finalised within three months after the commencement of the business rescue proceedings.
- 1.4. The Report must be read together with other reports previously issued, in the business rescue proceedings of the Company, in terms of section 132(3) of the Act.

2. Business Rescue Update

The appeal in the Supreme Court of Appeal (“**SCA**”) remains pending and has not been finalised. The matter is set for hearing at the SCA on 30 August 2024.

3. Operational Update and Business Rescue Initiatives

3.1. Coal Supply

The Company continues to deliver coal to its main customer, Eskom Holdings SOC Ltd (“**Eskom**”) through the approved rectification process while implementing strategies to generate revenue to keep the Company operational while waiting for the SCA hearing **Opencast Mining**

Negotiations on the finalisation of definitive agreements with the appointed Mooifontein Pit 1A and Pit 2 (“**Mooifontein Pits**”) contractor, Plantcor Mining and Plant Hire (Pty) Ltd are ongoing and near conclusion. The creditors will be notified when all agreements have been signed, including the overall project implementation timelines.

3.2. Underground Mining

- 3.2.1. The BRP has been engaging several interested parties to resume the underground mining operations.
- 3.2.2. Pursuant to the above, I have appointed an underground contract miner for the 10 and 11 Shaft reserve areas subject to the conclusion and signature of definitive agreements.



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4. Closing Remarks

- 4.1.1. The BRP will keep creditors and other affected persons abreast of any new developments.
- 4.1.2. The BRP undertakes to continue providing monthly reports to the Creditors, CIPC and other affected persons on the progress of the business rescue proceedings as required by Act.
- 4.2. All queries regarding the business rescue proceedings of the Company may be addressed to: ArnotOpcobr@gcs-sa.co.za. Creditors are reminded that all relevant notices and documents are available online on this link: <https://arnot-opco.com/business-resscue/>

Yours faithfully,

Phahlani Mkhombo
Business Rescue Practitioner
Arnot Opco (Pty) Limited (in business rescue)
20 August 2024



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