



# ARNOTOPCO

## THIRTY-THIRD 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

Farm Rietkuil 491 JS  
Private Bag X3  
Rietkuil  
1097



#### Physical Address

Farm Rietkuil 491 JS  
Private Bag X3  
Rietkuil  
1097



# ARNOTOPCO

## 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:

- 2.1. Creditors will recall that the Constitutional Court has issued a directive requiring the parties to submit written argument, including argument on the merits of the appeals. The written argument including the merits on the appeal were submitted by the applicant being Salungano Group Limited on Friday, 19 September 2025.
- 2.2. The respondents being Mashwayi (Pty) Ltd; Phahlani Mkhombo N.O; Arnot Opco (Pty) Ltd (in Business Rescue); Ndalamo Coal (Pty) Ltd; and Wescoal Mining (Pty) Ltd (in Business Rescue) submitted same on Friday, 26 September 2025.
- 2.3. The hearing date for the appeal will be allocated in due course.



### Contact us

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



### Head Office

Farm Rietkuil 491 JS  
Private Bag X3  
Rietkuil  
1097



### Physical Address

Farm Rietkuil 491 JS  
Private Bag X3  
Rietkuil  
1097

### 3. Operational Update and Business Rescue Initiatives

#### 3.1. Mooifontein Pit 1A Development (“Pit 1a”)

During October, the Company delivered just over 42,000 (forty-two thousand) tonnes of run-of-mine coal from Pit 1a to Eskom. The Company and the appointed contractor are finalizing agreements for post-commencement financing (“PCF”), which includes working capital and general facility arrangements, both of which are designated as PCF under section 135(2) of the Companies Act. The surface and auxiliary infrastructure development is expected to commence in Q1 2026.

#### 3.2. Consolidated Pits (Pits 2, 3, and 5):

3.2.1. The contractor designated for the Consolidated Pits is performing confirmatory drilling at Pit 2, while discussions with surface right holders and regulatory agencies are actively moving forward at both Pit 2 and Pit 3.

3.2.2. Mining commencement of the Consolidated Pits requires relocating thirteen (13) families currently inhabiting the Pit 2 property. The Company has purchased stands for all affected families and is in the process of appointing a service provider to construct and develop the houses.

3.2.3. The construction and resettlement process is expected to take between 6 to 12 months. The selected contractor will start site establishment and mobilisation activities after the relocation process is complete.

#### 3.3. Underground Mining Operations:

A mining contractor has been appointed to develop and operate the underground mining reserve at 12 Shaft. The contract mining agreement has been signed, and the contractor



##### Contact us

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



##### Head Office

Farm Rietkuil 491 JS  
Private Bag X3  
Rietkuil  
1097



##### Physical Address

Farm Rietkuil 491 JS  
Private Bag X3  
Rietkuil  
1097



# ARNOTOPCO

will also support care and maintenance activities at 10 and 11 Shafts. Mining at 12 Shaft is expected to commence in Q2 2026.

## 4. Closing Remarks:

- 4.1. The BRP will keep creditors and other affected persons abreast of any new developments.
- 4.2. 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.
- 4.3. All queries regarding the business rescue proceedings of the Company may be addressed to: [ArnotOpcobr@gcs-sa.co.za](mailto: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 Proprietary Limited (in business rescue)  
31 October 2025



### Contact us

011 513 3000  
013 297 8008  
[talktous@arnotopco.com](mailto:talktous@arnotopco.com)  
[www.arnot-opco.com](http://www.arnot-opco.com)



### Head Office

Farm Rietkuil 491 JS  
Private Bag X3  
Rietkuil  
1097



### Physical Address

Farm Rietkuil 491 JS  
Private Bag X3  
Rietkuil  
1097