

WESCOAL HOLDINGS LIMITED
Incorporated in the Republic of South Africa
(Registration number 2005/006913/06)
Share code: WSL
ISIN: ZAE000069639
("Wescoal" or "the Company")

RESIGNATION OF GROUP CHIEF FINANCIAL OFFICER

In accordance with paragraph 3.59(b) of the JSE Limited Listings Requirements, the board of directors of the Company (the "**Board**") wishes to advise shareholders of the resignation of Izak Van Der Walt, Group Chief Finance Officer ("**CFO**") of Wescoal, with effect from 31 August 2020. After a three-year term as Group CFO, Mr Van Der Walt is to pursue other interests.

The Board is appreciative of Mr Van der Walt's contribution to the Company over the past 5 years and wishes him the best in his future endeavours.

Shareholders are also advised that the Board is in the process of recruiting a new Group CFO and confirms that Jubilant Speckman will act in the position for the transitional period.

Ms Speckman is a Chartered Accountant and member of SAICA, and completed her article training at PricewaterhouseCoopers. Ms Speckman joined Wescoal in October 2018 as Senior Manager: Finance Operations. She has 10 years' experience in the mining industry, and has held various positions at other mining entities such as BHP Billiton, Wesizwe Platinum Limited, and Merafe Resources Limited before joining Wescoal.

24 August 2020

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