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**SALUNGANO GROUP LIMITED**

Incorporated in the Republic of South Africa  
(Registration number 2005/006913/06)  
Share code: SLG ISIN: ZAE000306890  
(“**Salungano Group**” or “**the Company**”)

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**VOLUNTARY UPDATE:**

**APPLICATION FOR THE PROVISIONAL LIQUIDATION OF A WHOLLY-OWNED SUBSIDIARY OF  
THE COMPANY AND A BUSINESS RESCUE APPLICATION**

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Shareholders are advised that the Company has learnt that a mining contractor of Wescoal Mining Proprietary Limited (“**Wescoal Mining**”), a wholly-owned subsidiary of the Company, has taken legal steps to apply for the provisional winding-up of Wescoal Mining, and that Wescoal Mining has filed its notice of opposition to the liquidation application, which will be heard on 22 August 2023. Wescoal Mining comprises the mining operations at the Khanyisa and Elandspruit mines.

The Company, in its capacity as an affected party, has also launched a court application to place Wescoal Mining in business rescue, which application will be served on affected parties on 21 August 2023, following this announcement, and will be heard on 22 August 2023.

Shareholders will be informed of the outcome of the aforementioned court proceedings in a subsequent announcement.

Shareholders should note that the JSE has suspended the listing of the Company’s securities with effect from 21 August 2023, due to the Company’s failure to comply with the JSE Listings Requirements by not publishing its Provisional Report for the financial year ended 31 March 2023 within the prescribed period stipulated in the JSE Listings Requirements.

Johannesburg  
21 August 2023

**Sponsor**

Merchantec Capital