
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")

WITHDRAWAL OF WESCOAL MINING CAUTIONARY AND RENEWAL OF KEATON MINING CAUTIONARY

Shareholders are referred to:

- the cautionary announcement released on SENS on 25 August 2023 and the subsequent renewals thereof, the last of which was dated 3 July 2024, regarding the voluntary business rescue of Wescoal Mining Proprietary Limited ("**Wescoal Mining**") (comprising the Elandspruit and Khanyisa operations), a wholly-owned subsidiary of the Company ("**Wescoal Mining Cautionary**"); and
- the announcement released on SENS on 16 July 2024, advising shareholders that the proposed business rescue plan ("**BR Plan**") had been approved at a creditors meeting held on 12 July 2024 and that the Business Rescue Practitioners would oversee the implementation of the BR Plan, which will see Wescoal Mining continuing its operations for the benefit of all affected parties.

Shareholders are hereby advised that, further to the adoption of the BR Plan, caution is no longer required to be exercised when dealing in the Company's securities as previously advised in the Wescoal Mining Cautionary, and that such cautionary is herewith withdrawn.

Shareholders are also referred to the further cautionary announcement released on SENS on 27 February 2024 regarding the application to place Keaton Mining Proprietary Limited ("**Keaton Mining**"), a wholly-owned subsidiary of the Company's wholly-owned subsidiary, Keaton Energy Holdings Limited ("**Keaton Energy Holdings**") under supervision and to commence business rescue proceedings ("**Business Rescue Application**") ("**Keaton Mining Cautionary**"), and the subsequent renewals thereof, the last of which was dated 3 July 2024.

Shareholders are hereby advised that with respect to Keaton Mining:

- a hearing date for the application for leave to appeal against the judgment in terms of which the Business Rescue Application had been dismissed, is still being awaited;
- at the liquidation hearing relating to the provisional liquidation order obtained by one of Keaton Mining's creditors, held on 3 July 2024, the provisional liquidation order was postponed to a future date, which date has subsequently been confirmed as 22 August 2024; and
- it is foreseen that a creditors' compromise in terms of section 155 of the Companies Act, 71 of 2008, as amended ("**section 155 compromise**") will be presented for sanctioning by the court on or before 22 August 2024, and it is anticipated that the compromise so sanctioned will serve to uplift the provisional liquidation status of Keaton Mining. Shareholders will be further informed on this matter in subsequent SENS announcements.

As the appeal relating to the dismissal of the Business Rescue Application relating to Keaton Mining, as well as the aforementioned provisional liquidation process and foreseen section 155 compromise may have a material effect on the price of Salungano Group's securities, shareholders are advised to continue to exercise caution when dealing in the Company's securities until further announcements are made.

Johannesburg
23 July 2024

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