

23 April 2019

To All Interested Parties

**RE: SALE OF OPTIMUM COAL MINE (PTY) LTD (IN BUSINESS RESCUE);
KOORNFONTEIN MINES (PTY) LTD (IN BUSINESS RESCUE) AND OPTIMUM COAL
TERMINAL (PTY) LTD (IN BUSINESS RESCUE) (HEREIN AFTER REFERRED TO AS
“THE MINING ASSETS”)**

In order to be considered as a *bona fide* buyer, kindly note that the following information should be provided to us on/before 10 May 2019 in the form of a covering affidavit wherein one of your executive officers (i) warrant the correctness of the information under oath and (ii) consent in us verifying the information:

1. Details of your directors and shareholders. If you are obtaining third party funding for the envisaged purchase, please provide us with the details of the funder/s, as well as their directors and shareholders.
2. Satisfactory documentary proof that you/your funder/s have the necessary access to the funds at hand to purchase the mining assets;
3. Details of you and your funders' mining experience, both locally and abroad;
4. Satisfactory documentary proof of your BBBEE credentials;
5. Your intention in respect of the retention and creation of jobs at the mining assets;
6. Details of any direct and/or indirect dealings that you and/or your directors and/or shareholders and/or funders and/or their directors and/or their shareholders have had with the Oakbay Group of Companies and/or the Gupta family or any other politically exposed persons.

We wish to furthermore hereby place on record that we reserve the right to cease this process at any time, either wholly or partially or only insofar as it relates to you.

Yours faithfully,

John Taylor
Acting Agent on behalf of the appointed Business Rescue Practitioners