

INVITATION TO SUBMIT OFFERS

MINING ASSETS AND POST COMMENCEMENT FINANCE

By order of the Joint Business Rescue Practitioners

We hereby invite interested parties to submit offers for:

**OPTIMUM
COAL
MINE (Pty) Ltd**
(in Business Rescue)

Sale of assets

**OPTIMUM
COAL
TERMINAL (Pty) Ltd**
(in Business Rescue)

**Sale of shares in-line
with RBCT shareholders
agreement**

**KOORNFONTEIN
MINES (Pty) Ltd**
(in Business Rescue)

**Sale of assets and sale of
shares in-line with RBCT
shareholders agreement**

We hereby invite interested parties to offer Post Commencement Finance (PCF) for Optimum Coal Mine (Pty) Ltd (in Business Rescue) and Koorfontein Mines (Pty) Ltd (in Business Rescue).

Optimum Coal Mine (Pty) Ltd - Sale of assets: Location - Mpumalanga. Open cast strip and underground sections. 8 draglines, 2 processing plant, 1 railway siding, 1 rapid load out facility, 15 ML/day water reclamation plant. Life of mine is 2030+.

Optimum Coal Terminal (Pty) Ltd - Sale of shares in-line with RBCT shareholders agreement: Shareholder in Richards Bay Coal Terminal. 6.5mt/PA export allocation.

Koorfontein Mines (Pty) Ltd - Sale of assets and sale of shares in-line with RBCT shareholders agreement: Location - Mpumalanga. 1.5mt/PA export allocation. Underground operations, 3 processing plants, 2 railway sidings, rapid load out facility. Life of mine is 2030+.



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Final submission deadline:
18 JUNE 2019 AT 17:00 ZA

Interested parties will be required to: 1. Provide an affidavit declaring, if any past dealings with the Oakbay Group of companies and their directors/shareholders and with Politically Exposed Persons. 2. Sign an NDA. 3. Provide a deposit in order to be granted access to the Data Room hosted by GoIndustry DoveBid.

Interested parties who comply with the requirements will be provided with: 1. Access to the Due Diligence Data Room (deposit required). 2. Bidding documents in order to submit their offers.
Deposit required in order to submit offers.

Interested parties to engage with Eskom on the Coal Supply Agreement. Offers to include PCF for ongoing care & maintenance until final sale is concluded. Offers are subject to final approval by the affected parties, business rescue practitioners and RBCT shareholders. Business rescue practitioners reserve the right to not accept the highest offer.