



ANDALUSITE RESOURCES

P O Box 436  
WITKOPPEN 2068  
Building "A"  
Regent Hill Office Park  
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Gatueng  
SOUTH AFRICA  
Tel: +27-11-467 8601  
Fax: +27-11-467 9115  
Co. Reg. No. 2000/029268/07

## NOTICE TO AFFECTED PERSONS

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28 October 2019

### STATUS REPORT FOR ANDALUSITE RESOURCES PROPRIETARY LIMITED (IN BUSINESS RESCUE) ("COMPANY")

- 1 In accordance with section 132(3)(a) and section 132(3)(b) of the Companies Act 71 of 2008, as amended ("Companies Act") when the business rescue proceedings of a company have not concluded within 3 months of the date on which they started, a business rescue practitioner is required to –
  - 1.1 prepare a report on the progress of the business rescue, and update it at the end of each subsequent month until the end of the business rescue proceedings; and
  - 1.2 deliver the report and each update to each affected person and the High Court of South Africa, Gauteng Local Division, Johannesburg ("High Court") (where business rescue proceedings commenced by way of an order of the High Court).
- 2 This is the second status report for the Company.
- 3 I hereby provide you with the second report on the status of the Company's business rescue proceedings. Since the first status report dated 27 September 2019, I advise as follows: -
  - 3.1 The preferred bidders are completing their due diligence and have been requested to submit final bids by 18 November 2019. I have been in constant communication with the preferred bidders to address their queries and facilitate the process. Once final bids are submitted, I will determine the successful bidder, endeavour to settle a definitive sale agreement with the successful bidder and will move toward preparing a business rescue plan for the Company based on the successful bid.
- 4 I will continue to keep you apprised of any and all developments in respect of this business rescue.
- 5 If you have any requests or queries, you are welcome to direct them to [gavin.gainsford@gcwadmin.co.za](mailto:gavin.gainsford@gcwadmin.co.za) and [sean.christensen@gcwadmin.co.za](mailto:sean.christensen@gcwadmin.co.za).

ANDALUSITE RESOURCES (PTY) LTD  
P O Box 436 Witkoppen 2068 Republic of South Africa  
Building "A" Regent Hill Office Park, Cnr. Leslie & Turley Roads, Lonehill  
Telephone +27 11 996-4060 Website [andalusiteresources.com](http://andalusiteresources.com).  
DIRECTORS: P KOLBE, C J BAIN, S PADDY, A MASONGWA, A. MSIMANG

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- 6 All relevant notices circulated to the affected persons of the Company, to date, have been published on the company's website at [www.AndalusiteResources.com](http://www.AndalusiteResources.com)

Yours Faithfully

**Gavin Gainsford**

Business rescue practitioners of Andalusite Resources Proprietary Limited (In Business Rescue)

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