



ANDALUSITE RESOURCES

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Co. Reg. No. 2000/029268/07

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25 March 2020

Attention: **All Affected Persons**

Andalusite Resources Proprietary Limited (In Business Rescue)

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

In accordance with section 132(3)(a) and section 132(3)(b) of the Companies Act 71 of 2008, as amended ("**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 –

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

deliver the report and each update to each affected person and the High Court of South Africa, Gauteng Local Division, Johannesburg ("High Court") (when business rescue proceedings commenced by way of an order of the High Court).

I hereby provide you with the sixth report on the status of the Company's business rescue proceedings.

Investec Bank Limited's legal proceedings – I refer affected persons to the notice to Affected Persons of 18 March 2020.

Sales Process – I am still in the process of selecting the ultimate finalist from the preferred bidders and we will finalise and conclude a sale agreement with the ultimate finalist as soon as reasonably possible.

ANDALUSITE RESOURCES (PTY) LTD  
P O Box 436 Witkoppen 2068 Republic of South Africa  
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Telephone +27 11 996-4060 Website andalusiteresources.  
DIRECTORS: P KOLBE, C J BAIN, S PADDY, A MASONGWA, A. MSIMANG

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Extension of the date of the publication of the plan -

In light of the Nationwide Lockdown, imposed by the President of the Republic of South Africa from midnight on 26 March 2020 for 21 days in order to stem the spread of COVID-19, I will not be in a position to publish a business rescue plan by 3 April 2020, as previously expected.

At this stage, and given the impact of the COVID-19 pandemic, I require an extension for the publication of the business rescue plan and I accordingly request affected persons to permit an extension of the date to publish the plan to 16 May 2020, being a month from the date on which the Nationwide Lockdown is currently scheduled to end.

In this regard, insofar as any affected person may have an objection to this request for an extension, that person is kindly required to note such objection in writing by not later than **17h00 (South African time) on 31 March 2020.**

Please note that, if in respect of any affected person, I do not receive a written objection to this requested extension by not later than 17h00 (South African time) on 31 March 2020, then such failure to so object in writing will be construed as a vote by such affected person in favour of my request for an extension and such affected person will be deemed to have approved my request for an extension.

As the full impact of the COVID-19 pandemic is uncertain and the situation is fluid, I will continue to evaluate the situation and keep you apprised of any and all pertinent developments in respect of this business rescue.

If you have any requests or queries, you are welcome to direct them to [gavin.gainsford@gcwwadmin.co.za](mailto:gavin.gainsford@gcwwadmin.co.za) and [sean.christensen@gcwwadmin.co.za](mailto:sean.christensen@gcwwadmin.co.za)

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)

**Gavin Gainsford**

Andalusite Resources Proprietary Limited (In Business Rescue)

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