



ANDALUSITE RESOURCES

**NOTICE TO AFFECTED PERSONS**

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17 August 2022

**NOTICE TO AFFECTED PERSONS OF ANDALUSITE RESOURCES PROPRIETARY LIMITED (IN BUSINESS RESCUE) ("COMPANY")**

1. Capitalised words not otherwise defined in this notice shall have the meaning ascribed to them in the approved Business Rescue Plan.
2. Affected Persons are referred to the -
  - a. approved Business Rescue Plan and in particular to paragraphs 2.23 and 2.24 thereof; and
  - b. previous Status Reports circulated to Affected Persons and in particular to the latest Status Report dated 5 July 2022.
3. I have finalised the process of determining the Distribution payable to each Creditor and confirm that the payment to each Concurrent Creditor will be in the amount of 26.8 cents in the Rand, it being recorded that the majority of such payments have been made.
4. I am in the process of attending to finalising certain post-closing items in terms of the ARM sale of business agreement (such as the registration of transfer of the owned immovable properties into the name of the purchaser and the registration of the cession of the mining rights).
5. I will keep you apprised of developments in this regard.
6. If you have any requests or queries, they may be directed to Sean Christensen [sean.christensen@gcwwadmin.co.za](mailto:sean.christensen@gcwwadmin.co.za)

Yours faithfully

**Gavin Gainsford**

Business Rescue Practitioner of Andalusite Resources Proprietary Limited (in business rescue)

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