

COURT ONLINE COVER PAGE

IN THE HIGH COURT OF SOUTH AFRICA
Gauteng Local Division, Johannesburg

CASE NO: **2026-163481**

In the matter between:

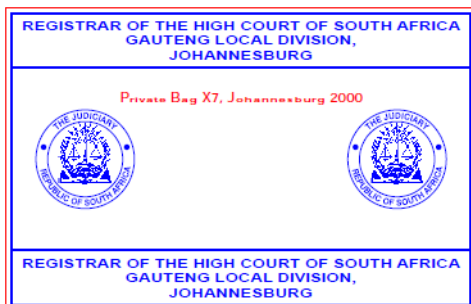
Piers Marsden NO ,Jenna Lee Osborne NO Plaintiff / Applicant / Appellant

and

Buahveld Minerals SA,CIPC Defendant / Respondent

Notice of Motion (Long Form)

NOTE: This document was filed electronically by the Registrar on 9/7/2026 at 1:47:06 PM South African Standard Time (SAST). The time and date the document was filed by the party is presented on the header of each page of this document.



ELECTRONICALLY SIGNED BY:

**Registrar of High Court , Gauteng
Local Division,Johannesburg**

**IN THE HIGH COURT OF SOUTH AFRICA
GAUTENG DIVISION, JOHANNESBURG**

CASE NO: _____

In the matter between:

PIERS MARSDEN N.O.

First Applicant

JENNA LEE OSBORNE N.O.

Second Applicant

and

**BUSHVELD MINERALS SA PROPRIETARY LIMITED
(IN BUSINESS RESCUE)**

(Registration Number: 2008/008035/07)

First Respondent



**THE COMPANIES AND INTELLECTUAL
PROPERTY COMMISSION**

Second Respondent

NOTICE OF MOTION

TAKE NOTICE THAT the applicants intend to make application to the above Honourable Court on 17 August 2026 at 10h00 or as soon thereafter as counsel for the applicant may be heard, for an order in the following terms:

- 1 Discontinuing the business rescue proceedings of the first respondent and placing the first respondent under final, alternatively provisional winding-up in the hands of the Master of the High Court, Johannesburg.
- 2 Directing that the costs of the application (including the costs of counsel on scale B) be costs in the winding up of the first respondent, save that if any other

3 For such further and/or alternative relief as may be appropriate.

TAKE NOTICE FURTHER that the applicants have appointed the offices of their attorneys of record, **BOWMAN GILFILLAN INC.**, set out below, as the address at which they will accept service of all notices and processes in these proceedings. The applicants' attorneys hereby consent in terms of Uniform Rule 4A(1) to accept service of all further notices and processes by electronic mail at the following e-mail address:

tobie.jordaan@bowmanslaw.com / kgosi.nkaiseng@bowmanslaw.com.



(a) notify the applicants' attorneys in writing of your intention to oppose the application at the aforesaid address within 10 (ten) days from the date of service hereof and in such notice to appoint an address referred to in Rule 6(5)(b) at which you will accept notice and service of all notices and processes in these proceedings; and

(b) within 15 (fifteen) days after you have so given notice of your intention to oppose the application, to deliver your answering affidavit, if any.

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TAKE NOTICE FURTHER that if no such notice of intention to oppose is given, the application will be made on an unopposed basis, on a date to be determined by the Registrar.

KINDLY ENROL THE MATTER ACCORDINGLY

DATED AT JOHANNESBURG ON THIS 9th DAY OF JULY 2026.



BOWMAN GILFILLAN INC

Applicants' Attorneys

11 Alice Lane

Sandton

Johannesburg

Tel.: (011) 669 9696

Email: tobie.jordaan@bowmanslaw.com

kgosi.nkaiseng@bowmanslaw.com

Ref: T Jordaan/



TO:

THE REGISTRAR OF THE HIGH COURT
Johannesburg

AND TO:

**BUSHVELD MINERALS SA
PROPRIETARY LIMITED**

Suite 7 Denavo House
15 York Street
corner of King Street
Kensington B
Randburg
2194

SERVICE BY SHERIFF

AND TO:

**COMPANIES AND INTELLECTUAL
PROPERTY COMMISSION**

Second Respondent
DTI Campus, Block F

77 Meintjies Street
Sunnyside
Pretoria

AND TO:

**THE MASTER OF THE HIGH COURT,
JOHANNESBURG**

66 Marshall Street
Marshalltown
Johannesburg
2107

AND TO:

SOUTH AFRICAN REVENUE SERVICE

Khanyisa Building
271 Bronkhorst Street
Nieuw Muckleneuk
Pretoria
Email: liquidations@sars.gov.za



AND TO:

**ALL AFFECTED PERSONS OF
BUSHVELD MINERALS SA PROPRIETARY LIMITED
(IN BUSINESS RESCUE)**

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IN THE HIGH COURT OF SOUTH AFRICA
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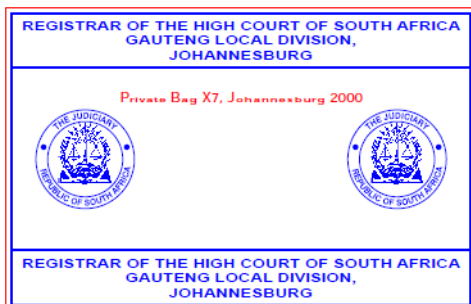
Piers Marsden NO ,Jenna Lee Osborne Plaintiff / Applicant / Appellant
NO

and

Buahveld Minerals SA,CIPC Defendant / Respondent

Founding Affidavit

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**Registrar of High Court , Gauteng
Local Division,Johannesburg**

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**IN THE HIGH COURT OF SOUTH AFRICA
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**BUSHVELD MINERALS SA PROPRIETARY LIMITED
(IN BUSINESS RESCUE)**

First Respondent

(Registration Number: 2008/008035/07)

**THE COMPANIES AND INTELLECTUAL
PROPERTY COMMISSION**

Second Respondent

FOUNDING AFFIDAVIT

I, the undersigned

JENNA LEE OSBORNE

do hereby make oath and say that:

- 1 I am an experienced business rescue practitioner practicing through my employer, Matuson and Associates Proprietary Limited ("**Matuson**"), with its principal place of business at 3 Melrose Boulevard, Melrose Arch, Johannesburg.

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- 2 The facts contained herein fall within my personal knowledge and belief. Such facts are to the best of my knowledge and belief true and correct. Where I refer to information conveyed to me by others, I believe such information to be true and correct. Where I refer to matters of law, I do so on the advice of the applicants' legal advisors, which advice I accept.

THE PARTIES

- 3 The first applicant is **PIERS MICHAEL MARSDEN**, a senior business rescue practitioner also practicing through his employer, Matuson.



- 4 I am the second applicant.
- 5 The first applicant and I are the appointed joint business rescue practitioners of the first respondent (**Practitioners**). We act jointly in this application. A confirmatory affidavit by the first applicant will be filed together with this affidavit.
- 6 Copies of our appointment as Practitioners together with the notice published to affected persons are attached as "**FA1**".
- 7 The first respondent is **BUSHVELD MINERALS SA PROPRIETARY LIMITED (IN BUSINESS RESCUE) (Registration Number: 2008/008035/07)**, a company duly incorporated in accordance with the company laws of the Republic of South Africa, with its registered address at Suite 7 Denavo House, 15 York Street, corner of King Street, Kensington B, Randburg, 2194 ("**Bushveld Minerals SA**").
- 8 On 15 November 2024, Bushveld Minerals SA was voluntarily placed under business rescue supervision in accordance with the provisions of section 129 of the Companies Act 71 of 2008 (as amended) ("**Companies Act**").

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- 9 A copy of an extract of the records and registration details of Bushveld Minerals SA as recorded at the offices of the Companies and Intellectual Property Commission is attached as Annexure "FA2".
- 10 The second respondent is the **COMPANIES AND INTELLECTUAL PROPERTY COMMISSION ("CIPC")**, an established juristic person as provided for in section 185 of the Companies Act and with its principal place of business at DTI Campus, Block F, 77 Meintjies Street, Sunnyside, Pretoria. The CIPC is cited to the extent that it has an interest in these proceedings, and no specific relief is presently sought against it.



NATURE AND PURPOSE OF THIS APPLICATION

- 11 This is an application for the winding up of Bushveld Minerals SA.
- 12 The application is launched in circumstances where, since our appointment, the Practitioners have investigated the company's affairs and assessed whether there remains a reasonable prospect of achieving the objectives of business rescue.
- 13 As appears below, that process has established that Bushveld Minerals SA no longer conducts any business, no longer performs the function for which it was established, has no independent source of income, is commercially and factually insolvent and has no realistic role in the ongoing restructuring of the remaining Bushveld Companies (defined below). The Practitioners have accordingly concluded that there is no reasonable prospect of rescuing the company.
- 14 The practitioners accordingly seek an order placing Bushveld Minerals SA into liquidation in terms of:

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- 14.1 section 141(2)(a)(ii) read with section 141(3) of the Companies Act on the basis that the Practitioners have concluded there is no reasonable prospect of rescuing Bushveld Minerals SA; and
- 14.2 section 344(f) as read with Section 345, and also section 344(h), of the Companies Act 61 of 1973 ("**1973 Companies Act**") (as read with Item 9 of Schedule 5 of the Companies Act) – on the basis that Bushveld Minerals SA is unable to pay its debts, is factually and commercially insolvent and it is additionally just and equitable that Bushveld Minerals SA be wound up.



JURISDICTION

- 15 The above Honourable Court has jurisdiction to entertain this application due to the fact that Bushveld Minerals SA's registered address is situated within the area of jurisdiction of this Honourable Court.

LOCUS STANDI

- 16 The applicants bring this application in our capacity as the duly appointed joint business rescue practitioners of Bushveld Minerals SA. We are empowered and authorised to do so by, *inter alia*, the provisions of section 140, read with Section 141(2)(a)(ii) of the Companies Act.

AN OVERVIEW OF BUSHVELD MINERALS SA'S BUSINESS

- 17 Bushveld Minerals SA, Bushveld Vametco Alloys Proprietary Limited ("**Alloys**") and Bushveld Vametco Holdings Proprietary Limited ("**Holdings**") all form part of the Bushveld Minerals group of companies. I shall refer to Bushveld Minerals SA, Alloys and Holdings collectively as the "**Bushveld Companies**".

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- 18 Bushveld Minerals SA is indirectly 100% owned by Bushveld Minerals Limited being a company registered in Guernsey, which is also the ultimate holding company of Alloys and Holdings. During April 2025, Bushveld Minerals Limited was placed in liquidation.
- 19 Alloys is a mining and manufacturing company, primarily involved in the extraction and processing of vanadium, a metallic element used in steel production, air space applications and energy storage solutions. It operates the Vametco Mine which is an integrated open pit vanadium mine situated 8 km north-east of Brits, in the North West Province of South Africa.
- 20 The Mining Right in terms of which the Vametco Mine operates is held by Holdings which also holds 100% of the issued shares of Alloys.
- 21 In terms of a Contract Mining Agreement concluded between Alloys and Holdings, Alloys was appointed by Holdings to conduct mining and incidental services on its behalf pursuant to the Mining Right at the Vametco Mine, on the terms set out in that agreement. I do not annex a copy of the agreement as the terms thereof are not relevant to this application.
- 22 Bushveld Minerals SA was set up as the Bushveld Minerals group's shared services and South African head office in Johannesburg, which was located at Section 8 and 9, Illovo Edge Office Park, Building 3, Corner Harries and Fricker Roads, Illovo ("**Illovo Premises**").
- 23 At the commencement of business rescue proceedings, Bushveld Minerals SA generated no income and was always entirely reliant on management fees charged to Alloys and/or Holdings to fund its operating costs.



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- 24 Bushveld Minerals SA had 13 employees, none of whom were members of any trade union.

THE BUSINESS RESCUE PROCEEDINGS

- 25 As mentioned above, Bushveld Minerals SA commenced voluntary business rescue proceedings ("**Proceedings**") on 15 November 2024. A notice published to affected persons to notify them of the commencement of the Proceedings is attached as "**FA3**". The first applicant and I were appointed as the Practitioners on the same day.



- 26 Alloys and Holdings also commenced voluntary business rescue proceedings on 15 November 2024, and the first applicant and I were appointed as the joint business rescue practitioners of those two entities as well on the same day.
- 27 According to the sworn statement annexed to the resolution filed with the CIPC in terms of section 129 of the Companies Act commencing business rescue (both annexed to "FA3"), Alloys' financial distress arose from *inter alia* an accumulation of:
- 27.1 historically high creditor balances requiring a surplus of cash over and above that generated by operations to reduce long outstanding amounts;
 - 27.2 as a result of the creditor challenges, procurement of goods and services had been from non-preferred suppliers impacting both price and quality;
 - 27.3 sustained depressed global vanadium markets reducing the revenue to an amount below the cost of production thereby generating losses on a monthly basis for the last 12 months; and

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27.4 an ageing plant with machinery that had not been appropriately maintained at the required level due to the shortage of funds, this had led to breakdowns (additional costs) and loss of production (inefficiency and loss of revenue).

28 As a result of the challenges experienced by Alloys, Bushveld Minerals SA did not receive the management fees and other inflows from Alloys that would have enabled it to sustain its operations. This in turn resulted in Bushveld Minerals SA itself (and Holdings) becoming financially distressed.



29 Due to the nature of the business conducted by the Bushveld Companies being interrelated and interdependent as described above, the financial distress of Alloys had a domino effect, resulting in Bushveld Minerals SA and Holdings also becoming financially distressed. It is for this reason that the Boards of Directors of the Bushveld Companies adopted resolutions to place all three companies in business rescue and appointed the first applicant and myself as the joint business rescue practitioners at the same time in order to supervise and manage the affairs of the Bushveld Companies as a group.

30 Immediately following our appointment, the first applicant and I took over full management control of the Bushveld Companies and acting in accordance with our duties in terms of Chapter 6 of the Companies Act, we proceeded to investigate the affairs of the Bushveld Companies. This included *inter alia*:

30.1 ascertaining the financial position and identifying the assets and liabilities of the Bushveld Companies;

30.2 implementing measures to reduce operating costs where possible and ensuring that only business-critical expenses are paid; and

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- 30.3 minimizing the operating expenses by monitoring the cash flow and financial position, performing daily bank reconciliations, analyzing costs, and enforcing general controls.
- 31 As mentioned above, at the time of commencement of the Proceedings, Bushveld Minerals SA had been fulfilling the head office function of the Bushveld Companies, and the head office was situated at the Illovo Premises.
- 32 Following our investigations, a decision was taken by the first applicant and close down the head office and the management functions that were previously performed by Bushveld Minerals SA. Seven of Bushveld Minerals SA's employees were transferred to Alloys with effect from 1 January 2025 and this was part of a restructuring process that had already started prior to the commencement of the business rescue proceedings.
- 33 During January 2025, all the remaining employees of Bushveld Minerals SA were offered a voluntary severance package ("VSP"). Following consultations on the terms of the VSP, all affected employees accepted the VSP and their last day of employment was 31 January 2025.
- 34 Following the finalisation of the VSP process, the lease agreement for the head office was cancelled and Bushveld Minerals SA vacated the Illovo Premises.



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- 35 Following the closure of the head office, the first applicant and I took no further steps in relation to Bushveld Minerals SA, as we were in the process of engaging with various stakeholders of the Bushveld Companies to discuss the development of a turnaround plan for the Vametco Mine and the business rescue plans ("**BR Plans**") of the companies. At that time, it was not clear whether Bushveld Minerals SA would continue to form part of the Bushveld Companies in the future.
- 36 The first applicant and I accordingly embarked on an accelerated sales process in terms of which we sought to achieve, *inter alia*, the sale of all the assets of the Bushveld Companies, comprising mainly the Mining Right and the shares in Alloys, both held by Holdings, as one indivisible transaction.
- 37 On 17 June 2025, the Practitioners published the proposed BR Plans of Alloys and Holdings. Since Holdings is the holder of the Mining Right and Alloys operates the Vametco Mine, the BR Plans of both companies are interdependent, and the proposal contained in the plans is based on the accelerated sales process. I do not attach the BR Plans to avoid prolixity and copies of the BR Plans can be made available to the Honourable Court if required.
- 38 The BR Plan for Bushveld Minerals SA was not published as the Practitioners were assessing the future of Bushveld Minerals SA in light of the ongoing accelerated sales process.

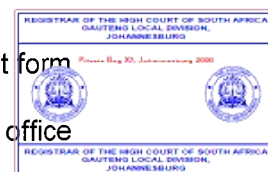


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39 The BR Plans of Alloys and Holdings were unanimously adopted by creditors at a meeting convened on 25 June 2025. Notices published to affected persons of Alloys and Holdings on 30 June 2025, notifying them of the results of the voting on the plans are attached as **"FA4"** and **"FA5"** respectively. The Practitioners are currently implementing the BR Plans where it is anticipated that a transaction will be concluded for the sale of the assets mentioned above.

40 As Bushveld Minerals SA does not own any assets and will accordingly not form part of the transaction contemplated above, and further, as the head office function (which was its primary purpose) has been discontinued and the head office closed down, the Practitioners have resolved that there is no longer a reasonable prospect of rescuing Bushveld Minerals SA.



THE CURRENT FINANCIAL POSITION OF BUSHVELD MINERALS SA

41 Bushveld Minerals SA is factually and commercially insolvent. It was placed in business rescue in November 2024 as it was financially distressed and unable to pay its debts as they fell due for payment. The situation has not improved.

42 In particular, Bushveld Minerals SA is factually insolvent. A Balance Sheet of Bushveld Minerals SA dated 8 June 2026 setting out the company's financial position is attached as **"FA6"**, which demonstrates that Bushveld Minerals SA's liabilities substantially exceed the value of its assets. Below are some key notes on the Balance Sheet.

43 Assets

43.1 Bushveld Minerals SA does not own any assets (movable or immovable).

43.2 Bushveld Minerals SA currently has R15,549.00 in its banking account.

43.3 There are inter-company loans to group companies to the value of R283,775,286.00. These loans are however not recoverable.

44 Liabilities

44.1 The total amount owing by Bushveld Minerals SA to creditors amounts to at least R950,531,143.00.

44.2 The amount owing to trade creditors alone is R7,944,390 as at 30 April 2026, as reflected in the AP Trial Balance attached as **"FA7"**.



45 Having regard to the funds in Bushveld Minerals SA's banking account, it does not have available cash funds and reserves to pay these creditors as and when the amounts fell due. There is no reasonable prospect of Bushveld Minerals SA being able to do so anytime in the foreseeable future, or at all considering that its primary purpose has been discontinued.

46 Furthermore, and as indicated above, Bushveld Minerals SA's ultimate parent company (Bushveld Minerals Limited) was placed in liquidation during April 2025 and therefore it can be accepted that no financial support will be provided to Bushveld Minerals SA now and in the future by the parent company.

47 In summary, Bushveld Minerals SA has assets to the value of R294,053,361.00 (most of which are irrecoverable) and liabilities in the amount of an amount of R950,531,143.00. It is accordingly factually insolvent in that its liabilities exceed its assets by an amount of an amount of R656,477,782.00.

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- 48 In the premises, and in addition to there being no reasonable prospects for Bushveld Minerals SA to be rescued, it is both factually and commercially insolvent and, as such, falls to be wound-up.

ADDITIONAL REASONS WHY IT IS JUST AND EQUITABLE THAT BUSHVELD MINERALS SA BE PLACED IN WINDING UP

- 49 In addition to that already stated, it is also just and equitable to wind up Bushveld Minerals for the following reasons:



- 49.1 As the purpose for which Bushveld Minerals SA originally existed — namely, to perform the management functions of the Bushveld Group companies — has fallen away, and the head office has subsequently been closed down, there is no longer any purpose for which it is required that the company continue to exist.
- 49.2 The transaction currently being negotiated by the Practitioners through the accelerated sales process, as part of the implementation of the BR Plans of Alloys and Holdings, does not contemplate that Bushveld Minerals SA will form part of the Vametco Mine in the future and under the control of new owner.

STATUTORY FORMALITIES

- 50 To discharge our obligations to notify affected persons of these proceedings in terms of section 141(2)(a)(i), read with section 145 and 146 of the Companies Act, the Practitioners and/or our attorneys of record will notify all affected persons in the prescribed manner.

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- 51 A copy of the requisite certificate issued by the Master of this Honourable Court to the effect that sufficient security has been given for the payment of all fees and costs of administering the estate until a liquidator of Bushveld Minerals SA has been appointed (or if no liquidator is appointed, of all fees and charges necessary for the discharge of Bushveld Minerals SA from winding up), will be obtained and filed, in terms of section 346(3) of the 1973 Companies Act.
- 52 A copy of this application will be lodged with the Master of this Honourable Court in terms of section 346(4) of the 1973 Companies Act.
- 53 A copy of this application will be furnished in terms of section 346(4)(A) of the 1973 Companies Act to:
- 53.1 the South African Revenue Service; and
- 53.2 the company at its registered office.
- 54 As mentioned above, Bushveld Minerals SA does not have any employees and there are therefore no trade unions that represent employees.



CONCLUSION

- 55 Since our appointment, the Practitioners have carefully investigated the affairs of Bushveld Minerals SA and explored whether there is any realistic basis upon which the company could be rescued. That exercise has now run its course. Regrettably, it has demonstrated that there is none.

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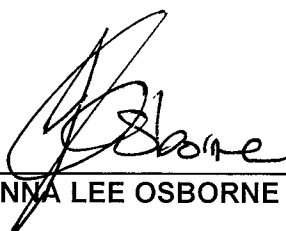
56 Bushveld Minerals SA no longer conducts any business. Its head office has closed, its employees have left, it has no independent source of income and no assets capable of restoring it to commercial viability. The business for which it existed has fallen away. At the same time, its liabilities substantially exceed the value of its assets and it is plainly unable to meet its obligations as they fall due.

57 The Practitioners have also considered whether Bushveld Minerals SA has any future role in the restructuring of the broader Bushveld group. It does not. The implementation of the adopted business rescue plans for Alloys and Holdings will proceed without Bushveld Minerals SA, whose continued existence serves no commercial or restructuring purpose.



58 In those circumstances, there is simply no reasonable prospect of achieving the objectives of business rescue. To allow the proceedings to continue would do nothing more than prolong a process that can no longer produce the outcome contemplated by Chapter 6 of the Companies Act. The Practitioners are accordingly obliged to approach this Court for an order placing the company into liquidation.

59 I accordingly respectfully request that this Court grant an order in terms of the Notice of Motion.


 JENNA LEE OSBORNE



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I **HEREBY CERTIFY** that the deponent has acknowledged that she knows and understands the contents of this affidavit, which was signed and sworn before me at Melrose Arch on the 7th day of **JULY 2026**, the regulations contained in Government Notice No R1258 of 21 July 1972, as amended, and Government Notice No R1648 of 19 August 1977, as amended, having been complied with.



COMMISSIONER OF OATHS

Full Names:

FUNEKO TUMBE MAKHUBELA

Office:

Commissioner of Oaths Ex Officio

Business Address:

**Practising Attorney RSA
1st Floor, 3 Melrose Boulevard, Melrose Arch
Johannesburg 2076**




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IN THE HIGH COURT OF SOUTH AFRICA
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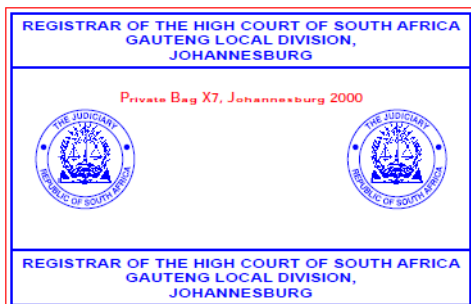
Piers Marsden NO ,Jenna Lee Osborne Plaintiff / Applicant / Appellant
NO

and

Buahveld Minerals SA,CIPC Defendant / Respondent

Annexure 01

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ELECTRONICALLY SIGNED BY:

**Registrar of High Court , Gauteng
Local Division,Johannesburg**

"FA1"

Bushveld Minerals SA Proprietary Limited
 Illovo Edge Office Park, Building 3, 2nd Floor,
 5 Harries Road, Illovo, Johannesburg,
 2196, South Africa

t: +27 11 268 6555
 f: +27 11 268 5170
 info@bushveldminerals.com
 www.bushveldminerals.com

20 November 2024

To: Affected Persons of Bushveld Minerals SA (Pty) Ltd (in business rescue)

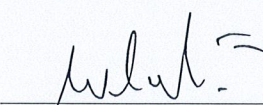
NOTICE OF THE APPOINTMENT OF THE BUSINESS RESCUE PRACTITIONERS FOR BUSHVELD MINERALS SA (PTY) LTD

1. Further to the Notice to Affected Persons of the Commencement of the Business Rescue sent on 19 November 2024, you are hereby notified of the following:
 - 1.1. The appointment of Piers Marsden and Jenna Osborne as the joint business rescue practitioners of Bushveld Minerals SA (Pty) Ltd in terms of section 129 4(b) of the Companies Act.
2. In accordance with the requirements of section 129(4)(b) of the Companies Act, copies of the notice of appointment of the business rescue practitioners (Form CoR123.2) as filed with the CIPC are available at <https://matusonassociates.co.za/bushveldminerals/>
3. The effective date of the appointments is **15 November 2024**.
4. In terms of section 147(1) and 148(1) of the Companies Act the business rescue practitioners must convene the first meeting of creditors and the first meeting of employees' representatives within 10 business days of their appointment. Further details about these meetings will be provided in due course.
5. You will be kept apprised of all developments in respect of the business rescue from the business rescue team.



If you have queries, please email bushveldminerals@matusonassociates.co.za

For and on Behalf of Bushveld Minerals SA (Pty) Ltd



Craig Winston Coltman
 Director

A handwritten signature in dark ink, located in the bottom right corner of the page.

COR 123.2



Companies and Intellectual
Property Commission
a member of the dtic group

COMPANIES AND INTELLECTUAL PROPERTY COMMISSION REPUBLIC OF SOUTH AFRICA

Date of Issue: 19/11/2024
Our Reference: 60003032624
Customer Code: AAHPHN
Email Address: JENNA.OSBORNE46@GMAIL.COM



This hereby confirms that your notice of application dated 19/11/2024 for business rescue practitioner(s) was successful.

Company Number: 2008/008035/07
Company Name: BUSHVELD MINERALS SA (PTY) LTD
Company Status: BUSINESS RESCUE

Business Rescue Practitioner(s)

Name	Classification	Action	Date
Jenna Lee Osborne	Experienced Practitioner	Appoint	15/11/2024
Piers Michael Marsden	Senior Practitioner	Appoint	15/11/2024

Yours truly

Commissioner: CIPC

the dti Campus (Block F - Entfufukweni), 77 Meintjies Street, Sunnyside, Pretoria | P O Box 429, Pretoria, 0001
Call Centre: 086 100 2472
Email: rvoller@cipc.co.za / Website: www.cipc.co.za



2008/008035/07



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1 of 1

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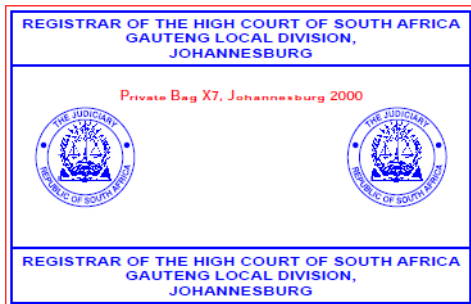
Piers Marsden NO ,Jenna Lee Osborne NO Plaintiff / Applicant / Appellant

and

Buahveld Minerals SA,CIPC Defendant / Respondent

Annexure 02

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ELECTRONICALLY SIGNED BY:

**Registrar of High Court , Gauteng
Local Division,Johannesburg**



BUSHVELD MINERALS SA
(2008/008035/07)
 CIPC Company

"FA2"

2 Waterford Mews, Century City, Cape Town, 7441
 Tel: +27 87 330 7577 - NCR Reg No: NCRCB30
 Website: <https://www.searchworks.co.za>

SEARCH INFORMATION

Summary

Search Type	CIPC Company
Search Description	BUSHVELD MINERALS SA (2008/008035/07)
Reference	6246940
Date	03/07/2026

COMPANY INFORMATION

Summary

Name	BUSHVELD MINERALS SA
Registration Number	2008/008035/07
Type	PRIVATE COMPANY (PTY) LTD
Status	BUSINESS RESCUE
Registration Date	27/03/2008
Average Age of Director	60



SARS VERIFICATION MATCHES

Trading Name	VAT Registration Number	Area
No information available.		

PREVIOUS COMPANY NAMES

Old Company Name	Date Changed
FRONTIER PLATINUM RESOURCES	18/07/2019
PAMISH INVESTMENTS NO 40	20/08/2008

ACTIVE DIRECTOR(S)

Director Name	ID Number	Status	Type	Appointed
LUCAS MSIMANGA	7105106165 087	ACTIVE	DIRECTOR	02/11/2022
CRAIG WINSTON COLTMAN	6012275093 085	ACTIVE	DIRECTOR	01/07/2023

RESIGNED DIRECTOR(S)

Director Name	ID Number	Status	Type	Appointed	Resigned
PAMELA MARJORY IRISH	4203030034082	RESIGNED	DIRECTOR	27/03/2008	29/08/2008
RICHARD JOHN LINNELL	4405215015089	RESIGNED	DIRECTOR	29/08/2008	29/01/2010
BLAIR EDWARD SERGEANT	7105280000000	RESIGNED	DIRECTOR	29/08/2008	29/01/2010
ANTHONY RICHARD VILJOEN	7702145152082	RESIGNED	DIRECTOR	18/01/2010	29/03/2022
FORTUNE TSEPO MOJAPELO	7604066640089	RESIGNED	DIRECTOR	18/01/2010	30/06/2023
GEOFFREY NORMAN SPROULE	4204115065082	RESIGNED	DIRECTOR	11/09/2017	14/01/2021
KENNETH ROBERT GREVE	6011245119087	RESIGNED	DIRECTOR	29/03/2022	02/11/2022
TANYARADZWA TSITSI WENDY MAMIE CHIKANZA	6508101221188	RESIGNED	DIRECTOR	29/03/2022	17/01/2024



DECEASED DIRECTOR(S)

Director Name	ID Number	Status	Type	Appointed
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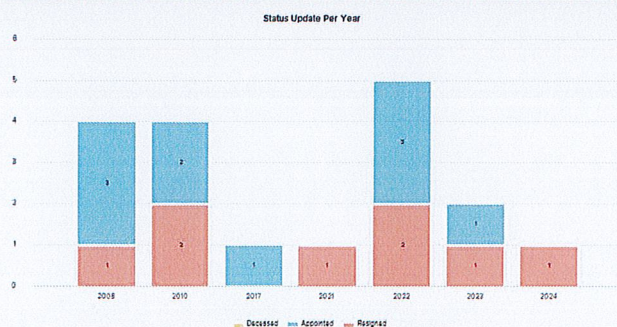
No information available.

OTHER DIRECTOR(S)

Director Name	ID Number	Status	Type	Appointed
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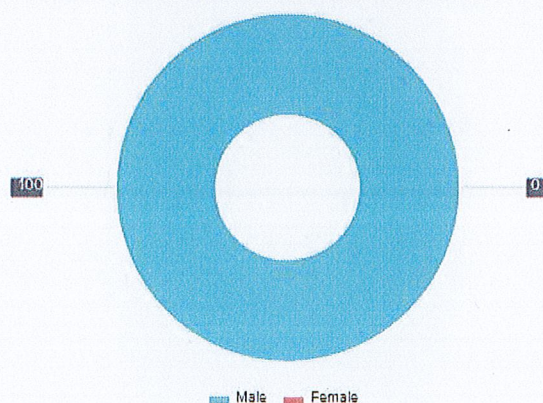
No information available.

DIRECTOR TIMELINE



DIRECTOR GENDER

Gender Breakdown (%)



AUDITOR(S)

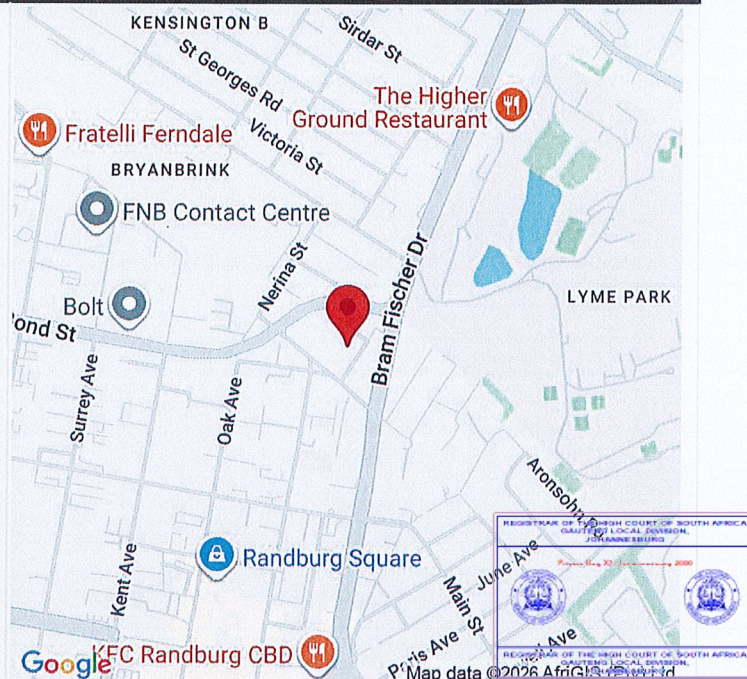
Auditor Name	Profession Code	Status	Start Date
EQUIFIN INCORPORATED	CA	RESIGN	-
W K H LANDGREBE & CO	CA	RESIGN	-

COMPANY INFORMATION**Summary**

Name	BUSHVELD MINERALS SA
Short Name	-
Translated Name	BUSHVELD MINERALS SA (2008/008035/07)
Registration Number	2008/008035/07
Old Registration Number	-
Type	PRIVATE COMPANY (PTY) LTD
Short Type	(PTY) LTD
CIPC Company Act Type	COMPANY (REGISTERED ACCORDING TO OLD CO ACT)
Status	BUSINESS RESCUE
Tax Number	9202316171
Type Date	27/03/2008
Registration Date	27/03/2008
Start Date	27/03/2008
Status Date	-
Principal Description	MINERAL PROPERTY EXPLORATION AND DEVELOPMENT
Details Withdrawn From Public	NO
Standard Industrial Classification	OTHER BUSINESS ACTIVITIES
Financial Year End	DECEMBER
Financial Effective Date	30/12/2018
Registered Address	SUITE 7 DENAVO HOUSE, 15 YORK STREET, CNR KING STREET, KENSINGTON B, RANDBURG, 2194
Postal Address	P O BOX 3665, RANDBURG, 2010
Region	GAUTENG
Country of Origin	-
Country	-
Authorised Capital	1000.00
Issued Capital	1.00
Authorised Shares	1000.00
Issued Shares	1.00
Form Received Date	-
Date on Form	-
Conversion Number	-



PROVIDED BY GOOGLE



DIRECTOR(S)

Director 1 of 10

First Name	PAMELA MARJORY
Surname	IRISH
ID Number	4203030034082
Date of Birth	03/03/1942
Gender	FEMALE
Age	84
Residential Address	41 WEEPING WILLOW, FURROW ROAD, EQUESTRIA, GAUTENG, 0002
Postal Address	PRIVATE BAG X 18, BROOKLYN SQUARE, NO ADDRESS, GAUTENG, 0075
Type	DIRECTOR
Status	RESIGNED
Appointment Date	27/03/2008
Resignation Date	29/08/2008
Member Contribution	0.00%
Member Size	0%

DIRECTOR(S) (CONTINUED)

Director 2 of 10

First Name	RICHARD JOHN
Surname	LINNELL
ID Number	4405215015089
Date of Birth	21/05/1944
Gender	MALE
Age	82
Residential Address	11 TULBAGH STREET, BEVERLEY GARDENS, RANDBURG, GAUTENG, 2194
Postal Address	P O BOX 3268, CRAMERVIEW, NO ADDRESS, GAUTENG, 2060
Type	DIRECTOR

DIRECTOR(S) (CONTINUED)

Status	RESIGNED
Appointment Date	29/08/2008
Resignation Date	29/01/2010
Member Contribution	0.00%
Member Size	0%

DIRECTOR(S) (CONTINUED)**Director 3 of 10**

First Name	BLAIR EDWARD
Surname	SERGEANT
ID Number	7105280000000
Date of Birth	28/05/1971
Gender	FEMALE
Age	55
Residential Address	4/12 COLLEGE ROAD, BRYANSTON, NO ADDRESS, GAUTENG, 2191
Postal Address	P O BOX 1401, KELVIN, NO ADDRESS, GAUTENG, 2054
Type	DIRECTOR
Status	RESIGNED
Appointment Date	29/08/2008
Resignation Date	29/01/2010
Member Contribution	0.00%
Member Size	0%

**Director 4 of 10**

First Name	ANTHONY RICHARD
Surname	VILJOEN
ID Number	7702145152082
Date of Birth	14/02/1977
Gender	MALE
Age	49
Residential Address	70 MILE DOWNE MANOR, FRENCH LANE, MORNINGSIDE MANOR, GAUTENG, 2157
Postal Address	POSTNET SUITE 200, PRIVATE BAG X9, BENMORE, GAUTENG, 2010
Type	DIRECTOR
Status	RESIGNED
Appointment Date	18/01/2010
Resignation Date	29/03/2022
Member Contribution	0.00%
Member Size	0%

DIRECTOR(S) (CONTINUED)**Director 5 of 10**

First Name	FORTUNE TSEPO
Surname	MOJAPELO
ID Number	7604066640089

DIRECTOR(S) (CONTINUED)

Date of Birth	06/04/1976
Gender	MALE
Age	50
Residential Address	NO 2 PALOMA, CEDAR STREET, BRYANSTON EXT 3, GAUTENG, 2191
Postal Address	NO 2 PALOMA, CEDAR STREET, BRYANSTON EXT 3, GAUTENG, 2191
Type	DIRECTOR
Status	RESIGNED
Appointment Date	18/01/2010
Resignation Date	30/06/2023
Member Contribution	0.00%
Member Size	0%

DIRECTOR(S) (CONTINUED)

Director 6 of 10

First Name	GEOFFREY NORMAN
Surname	SPROULE
ID Number	4204115065082
Date of Birth	11/04/1942
Gender	MALE
Age	84
Residential Address	68 1ST ROAD, HYDE PARK, HYDE PARK, GAUTENG, 2196
Postal Address	P O BOX 55295, NORTHLANDS, NORTHLANDS, GAUTENG, 2116
Type	DIRECTOR
Status	RESIGNED
Appointment Date	11/09/2017
Resignation Date	14/01/2021
Member Contribution	0.00%
Member Size	0%

**DIRECTOR(S) (CONTINUED)**

Director 7 of 10

First Name	KENNETH ROBERT
Surname	GREVE
ID Number	6011245119087
Date of Birth	24/11/1960
Gender	MALE
Age	65
Residential Address	112 DIVOT DRIVE, PINNACLE POINT, MOSSEL BAY, WESTERN CAPE, 6500
Postal Address	112 DIVOT DRIVE, PINNACLE POINT, MOSSEL BAY, WESTERN CAPE, 6500
Type	DIRECTOR
Status	RESIGNED
Appointment Date	29/03/2022
Resignation Date	02/11/2022
Member Contribution	0.00%

DIRECTOR(S) (CONTINUED)

Member Size 0%

DIRECTOR(S) (CONTINUED)**Director 8 of 10**

First Name TANYARADZWA TSITSI WENDY MAMIE
 Surname CHIKANZA
 ID Number 6508101221188
 Date of Birth 10/08/1965
 Gender FEMALE
 Age 60
 Residential Address 10 SHALIMAR, KAREN STREET, BRYANSTON, GAUTENG, 2191
 Postal Address 10 SHALIMAR, KAREN STREET, BRYANSTON, 2191
 Type DIRECTOR
 Status RESIGNED
 Appointment Date 29/03/2022
 Resignation Date 17/01/2024
 Member Contribution 0.00%
 Member Size 0%

**Director 9 of 10**

First Name LUCAS
 Surname MSIMANGA
 ID Number 7105106165087
 Date of Birth 10/05/1971
 Gender MALE
 Age 55
 Residential Address 1120 KALAMBO AVENUE WATERFALL COUNTRY ESTATE, MIDRAND, MIDRAND, GAUTENG, 1685
 Postal Address 1120 KALAMBO AVENUE WATERFALL COUNTRY ESTATE, MIDRAND, MIDRAND, GAUTENG, 1685
 Type DIRECTOR
 Status ACTIVE
 Appointment Date 02/11/2022
 Member Contribution 0.00%
 Member Size 0%

DIRECTOR(S) (CONTINUED)**Director 10 of 10**

First Name CRAIG WINSTON
 Surname COLTMAN
 ID Number 6012275093085
 Date of Birth 27/12/1960
 Gender MALE
 Age 65
 Residential Address PORTION 21 SCHOOL ROAD, HARTZENBERGFONTEIN, MIDVAAL, GAUTENG, 1876
 Postal Address PORTION 21 SCHOOL ROAD, HARTZENBERGFONTEIN, MIDVAAL, GAUTENG, 1876

DIRECTOR(S) (CONTINUED)

Type	DIRECTOR
Status	ACTIVE
Appointment Date	01/07/2023
Member Contribution	0.00%
Member Size	0%

AUDITOR(S)**Auditor 1 of 2**

Auditor Name	EQUIFIN INCORPORATED
Profession Number	963976
Profession Code	CA
Business Address	352 KIEPERSOL ROAD, LYNNWOOD, 0081
Postal Address	P O BOX 95608, WATERKLOOF, 0145
Type	AUDITOR
Status	RESIGN
Start Date	-
End Date	-
Form Date (CM1 Date)	-
Expiry Date	-
Registration Entry Date	-
Form Received Date	-
Details Withdrawn From Public	-
ACT_IND_MPY_NO_SP	-
Fine Letter	-
Reference Number	-

**AUDITOR(S) (CONTINUED)****Auditor 2 of 2**

Auditor Name	W K H LANDGREBE & CO
Profession Number	925276E
Profession Code	CA
Business Address	SUITE 7 DENAVO HOUSE, 15 YORK ST, KENSINGTON 'B', RANDBURG, 2194
Postal Address	P O BOX 3665, RANDBURG, 2125
Type	AUDITOR
Status	RESIGN
Start Date	-
End Date	01/01/2021
Form Date (CM1 Date)	-
Expiry Date	-
Registration Entry Date	-
Form Received Date	-
Details Withdrawn From Public	-
ACT_IND_MPY_NO_SP	-
Fine Letter	-
Reference Number	-

CAPITAL INFORMATION

Type	Capital Amount	Capital Premium	Number of Shares	Parri Value
AUTHORIZED ORDINARY	R1,00	0	1000.00	0
ISSUED ORDINARY	R1,00	0	1000.00	0

CHANGE HISTORY**History 1 of 61**

Effective Date	02/03/2026
Capture Date	09/03/2026
Change Type	78
Memo	ENTERPRISE CHANGE, BUSINESS RESCUE STATUS REPORT SUBMITTED

History 2 of 61

Effective Date	02/03/2026
Capture Date	09/03/2026
Change Type	78
Memo	ENTERPRISE CHANGE, BUSINESS RESCUE STATUS REPORT SUBMITTED

**History 3 of 61**

Effective Date	02/03/2026
Capture Date	09/03/2026
Change Type	78
Memo	ENTERPRISE CHANGE, BUSINESS RESCUE STATUS REPORT SUBMITTED

History 4 of 61

Effective Date	19/11/2025
Capture Date	20/11/2025
Change Type	78
Memo	ENTERPRISE CHANGE, BUSINESS RESCUE STATUS REPORT SUBMITTED

History 5 of 61

Effective Date	19/11/2025
Capture Date	20/11/2025
Change Type	78
Memo	ENTERPRISE CHANGE, BUSINESS RESCUE STATUS REPORT SUBMITTED

CHANGE HISTORY (CONTINUED)**History 6 of 61**

Effective Date	19/11/2025
Capture Date	20/11/2025
Change Type	78
Memo	ENTERPRISE CHANGE, BUSINESS RESCUE STATUS REPORT SUBMITTED

CHANGE HISTORY (CONTINUED)**History 7 of 61**

CHANGE HISTORY (CONTINUED)

Effective Date	13/08/2025
Capture Date	26/08/2025
Change Type	78
Memo	ENTERPRISE CHANGE, BUSINESS RESCUE STATUS REPORT SUBMITTED

CHANGE HISTORY (CONTINUED)**History 8 of 61**

Effective Date	13/08/2025
Capture Date	26/08/2025
Change Type	78
Memo	ENTERPRISE CHANGE, BUSINESS RESCUE STATUS REPORT SUBMITTED

History 9 of 61

Effective Date	13/08/2025
Capture Date	27/08/2025
Change Type	78
Memo	ENTERPRISE CHANGE, BUSINESS RESCUE STATUS REPORT SUBMITTED

**History 10 of 61**

Effective Date	13/08/2025
Capture Date	26/08/2025
Change Type	78
Memo	ENTERPRISE CHANGE, BUSINESS RESCUE STATUS REPORT SUBMITTED

History 11 of 61

Effective Date	15/11/2024
Capture Date	15/11/2024
Change Type	65
Memo	ENTERPRISE CHANGE MADE, STATUS CHANGE TO START OF BUSINESS RESCUE PROCEEDINGS

History 12 of 61

Effective Date	18/09/2024
Capture Date	18/09/2024
Change Type	CO/CC ANNUAL RETURN
Memo	COMPANY / CLOSE CORPORATION AR FILING - WEB SERVICES : REF NO. : 5416516385

CHANGE HISTORY (CONTINUED)**History 13 of 61**

Effective Date	18/09/2024
Capture Date	18/09/2024
Change Type	CO/CC ANNUAL RETURN
Memo	COMPANY / CLOSE CORPORATION AR FILING - WEB SERVICES : REF NO. : 5416516385

CHANGE HISTORY (CONTINUED)**History 14 of 61**

Effective Date 19/02/2024
 Capture Date 19/02/2024
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo DIRECTOR CRAIG WINSTON COLTMAN, NO CHANGE

CHANGE HISTORY (CONTINUED)**History 15 of 61**

Effective Date 19/02/2024
 Capture Date 19/02/2024
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo DIRECTOR LUCAS MSIMANGA, NO CHANGE

**History 16 of 61**

Effective Date 13/02/2024
 Capture Date 13/02/2024
 Change Type 36
 Memo DIRECTOR TANYARADZWA TSITSI WENDY MAMIE CHIKANZA CELL NO CHANGE FROM 0833912859 TO 0833912859. DIRECTOR EMAIL CHANGE FROM ROBBIE.TAYLOR@BUSHVELDMINERALS.COM TO ROBBIE.TAYLOR@BUSHVELDMINERALS.COM.

History 17 of 61

Effective Date 13/02/2024
 Capture Date 13/02/2024
 Change Type 36
 Memo DIRECTOR TANYARADZWA TSITSI WENDY MAMIE CHIKANZA CELL NO CHANGE FROM 0833912859 TO 0833912859. DIRECTOR EMAIL CHANGE FROM TANYA.CHIKANZA@BUSHVELDMINERALS.COM TO ROBBIE.TAYLOR@BUSHVELDMINERALS.COM.

History 18 of 61

Effective Date 17/01/2024
 Capture Date 19/02/2024
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo DIRECTOR TANYARADZWA TSITSI WENDY MAMIE CHIKANZA CHANGES, - STATUS ACTIVE TO RESIGNED - TITLE N/A TO MRS - GENDER FROM N/A TO FEMALE - DISABILITY FROM N/A TO NOT DISABLED - DEMOGRAPHIC FROM N/A TO INDIAN - POST COUNTRY N/A TO 0

History 19 of 61

Effective Date 14/08/2023
 Capture Date 14/08/2023
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo DIRECTOR FORTUNE TSEPO MOJAPELO - CHANGE WAS MADE.- DIRECTOR / MEMBER STATUS CHANGED FROM ACTIVE TO RESIGNED.

CHANGE HISTORY (CONTINUED)**History 20 of 61**

Effective Date 14/08/2023

CHANGE HISTORY (CONTINUED)

Capture Date 14/08/2023
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo DIRECTOR CRAIG WINSTON COLTMAN WAS ADDED

CHANGE HISTORY (CONTINUED)**History 21 of 61**

Effective Date 14/08/2023
 Capture Date 14/08/2023
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo DIRECTOR TANYARADZWA TSITSI WENDY MAMIE CHIKANZA - CHANGE WAS MADE.

History 22 of 61

Effective Date 14/08/2023
 Capture Date 14/08/2023
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo DIRECTOR LUCAS MSIMANGA - CHANGE WAS MADE.

**History 23 of 61**

Effective Date 08/07/2023
 Capture Date 08/07/2023
 Change Type CO/CC ANNUAL RETURN
 Memo COMPANY / CLOSE CORPORATION AR FILING - WEB SERVICES : REF NO. : 5390261277

History 24 of 61

Effective Date 29/11/2022
 Capture Date 29/11/2022
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo DIRECTOR FORTUNE TSEPO MOJAPELO - CHANGE WAS MADE.

History 25 of 61

Effective Date 29/11/2022
 Capture Date 29/11/2022
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo DIRECTOR TANYARADZWA TSITSI WENDY MAMIE CHIKANZA - CHANGE WAS MADE.

CHANGE HISTORY (CONTINUED)**History 26 of 61**

Effective Date 29/11/2022
 Capture Date 29/11/2022
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo DIRECTOR LUCAS MSIMANGA WAS ADDED

CHANGE HISTORY (CONTINUED)**History 27 of 61**

Effective Date 29/11/2022
 Capture Date 29/11/2022
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo DIRECTOR KENNETH ROBERT GREVE - CHANGE WAS MADE.- DIRECTOR / MEMBER STATUS CHANGED FROM ACTIVE TO RESIGNED.

CHANGE HISTORY (CONTINUED)**History 28 of 61**

Effective Date 08/06/2022
 Capture Date 08/06/2022
 Change Type CO/CC ANNUAL RETURN
 Memo COMPANY / CLOSE CORPORATION AR FILING - WEB SERVICES : REF NO. : 5367465242

**History 29 of 61**

Effective Date 03/06/2022
 Capture Date 03/06/2022
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo DIRECTOR ANTHONY RICHARD VILJOEN - CHANGE WAS MADE.- DIRECTOR / MEMBER STATUS CHANGED FROM ACTIVE TO RESIGNED.

History 30 of 61

Effective Date 03/06/2022
 Capture Date 03/06/2022
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo DIRECTOR KENNETH ROBERT GREVE WAS ADDED

History 31 of 61

Effective Date 03/06/2022
 Capture Date 03/06/2022
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo DIRECTOR TANYARADZWA TSITSI WENDY MAMIE CHIKANZA WAS ADDED

History 32 of 61

Effective Date 03/06/2022
 Capture Date 03/06/2022
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo DIRECTOR FORTUNE TSEPO MOJAPELO - CHANGE WAS MADE.

CHANGE HISTORY (CONTINUED)**History 33 of 61**

Effective Date 22/01/2022
 Capture Date 22/01/2022
 Change Type CO/CC ANNUAL RETURN
 Memo COMPANY / CLOSE CORPORATION AR FILING - WEB SERVICES : REF NO. : 5359040626

CHANGE HISTORY (CONTINUED)

CHANGE HISTORY (CONTINUED)

History 34 of 61

Effective Date 21/04/2021
 Capture Date 21/04/2021
 Change Type AUDITOR/ACC OFFICER CHANGE
 Memo NOTICE OF CHANGE OF AUDITOR: AND W K H LANDGREBE & CO RESIGNED

History 35 of 61

Effective Date 20/04/2020
 Capture Date 20/04/2020
 Change Type CO/CC ANNUAL RETURN
 Memo COMPANY / CLOSE CORPORATION AR FILING - WEB SERVICES : REF NO. : 5245178128



History 36 of 61

Effective Date 18/07/2019
 Capture Date 18/07/2019
 Change Type NAME CHANGE
 Memo FRONTIER PLATINUM RESOURCES

History 37 of 61

Effective Date 02/05/2019
 Capture Date 02/05/2019
 Change Type CO/CC ANNUAL RETURN
 Memo COMPANY / CLOSE CORPORATION AR FILING - WEB SERVICES : REF NO. : 5176146456

History 38 of 61

Effective Date 04/12/2018
 Capture Date 04/12/2018
 Change Type CHANGE OF BOOK YEAR
 Memo YEAR END CHANGED TO DECEMBER

History 39 of 61

Effective Date 28/09/2018
 Capture Date 28/09/2018
 Change Type CO/CC ANNUAL RETURN
 Memo COMPANY / CLOSE CORPORATION AR FILING - WEB SERVICES : REF NO. : 5139952132

CHANGE HISTORY (CONTINUED)

History 40 of 61

Effective Date 03/10/2017
 Capture Date 03/10/2017
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo DIRECTOR GEOFFREY NORMAN SPROULE WAS ADDED

CHANGE HISTORY (CONTINUED)

CHANGE HISTORY (CONTINUED)

History 41 of 61

Effective Date 03/10/2017
 Capture Date 03/10/2017
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo DIRECTOR FORTUNE TSEPO MOJAPPELO DETAILS WAS CHANGED

History 42 of 61

Effective Date 03/10/2017
 Capture Date 03/10/2017
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo DIRECTOR ANTHONY RICHARD VILJOEN DETAILS WAS CHANGED



History 43 of 61

Effective Date 29/08/2017
 Capture Date 29/08/2017
 Change Type AR CANCELLATION OF DEREGISTRATION PROCESS
 Memo COMPANY / CLOSE CORPORATION AR FILING - WEB SERVICES : REF NO. : 582204284

History 44 of 61

Effective Date 13/06/2017
 Capture Date 13/06/2017
 Change Type AR IN DEREGISTRATION
 Memo ANNUAL RETURN NON COMPLIANCE - IN PROCESS OF DEREGISTRATION LAST PAYMENT FOR AR YEAR/MONTH IS 2015/3.

History 45 of 61

Effective Date 30/03/2015
 Capture Date 30/03/2015
 Change Type CO/CC ANNUAL RETURN
 Memo COMPANY / CLOSE CORPORATION AR FILING - WEB SERVICES : REF NO. : 525410448

History 46 of 61

Effective Date 28/03/2014
 Capture Date 28/03/2014
 Change Type CO/CC ANNUAL RETURN
 Memo COMPANY / CLOSE CORPORATION AR FILING - WEB SERVICES : REF NO. : 52277640

CHANGE HISTORY (CONTINUED)

History 47 of 61

Effective Date 14/09/2011
 Capture Date 14/09/2011
 Change Type CANCELLATION OF DEREGISTRATION PROCESS

CHANGE HISTORY (CONTINUED)

Memo

ANNUAL RETURN NON COMPLIANCE - CANCELLATION OF DEREGISTRATION

CHANGE HISTORY (CONTINUED)

History 48 of 61

Effective Date 12/02/2010
 Capture Date 10/02/2010
 Change Type REGISTERED ADDRESS CHANGE
 Memo GROUND FLOOR4 FRICKER ROADILLOVO2116

History 49 of 61

Effective Date 12/02/2010
 Capture Date 10/02/2010
 Change Type POSTAL ADDRESS CHANGE
 Memo POSTNET SUITE 200PRIVATE BAG X9BENMORE2010



History 50 of 61

Effective Date 29/01/2010
 Capture Date 11/03/2010
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo ADD RECORDCOMPANY NAME = LANDGREBE SECRETARIAL SERVICESFIRST NAMES = STATUS = ACTIVE

History 51 of 61

Effective Date 19/09/2008
 Capture Date 02/09/2008
 Change Type REGISTERED ADDRESS CHANGE
 Memo BUILDING 8PINWOOD OFFICE PARK33 RILEY ROADWOODMEAD SANDTON2191

History 52 of 61

Effective Date 19/09/2008
 Capture Date 02/09/2008
 Change Type POSTAL ADDRESS CHANGE
 Memo P O BOX 3268CRAMERVIEW2060

History 53 of 61

Effective Date 04/09/2008
 Capture Date 10/09/2008
 Change Type AUDITOR/ACC OFFICER CHANGE
 Memo ADD RECORDNAME : = W K H LANDGREBE & COSTATUS : = CURRENT

CHANGE HISTORY (CONTINUED)

History 54 of 61

Effective Date 04/09/2008
 Capture Date 10/09/2008

CHANGE HISTORY (CONTINUED)

Change Type AUDITOR/ACC OFFICER CHANGE
 Memo CHANGE RECORDNAME : = EQUIFIN INCORPORATEDSTATUS : = RESIGN

CHANGE HISTORY (CONTINUED)**History 55 of 61**

Effective Date 03/09/2008
 Capture Date 25/08/2008
 Change Type REGISTERED ADDRESS CHANGE
 Memo CNR DUNCAN AND CHARLES STREETBROOKLYNPRETORIA0181

History 56 of 61

Effective Date 03/09/2008
 Capture Date 25/08/2008
 Change Type POSTAL ADDRESS CHANGE
 Memo PRIVATE BAG X 18BROOKLYN SQUAREPRETORIA0075

**History 57 of 61**

Effective Date 29/08/2008
 Capture Date 01/09/2008
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo CHANGE RECORDSURNAME = IRISHFIRST NAMES = PAMELA MARJORYSTATUS = RESIGNED

History 58 of 61

Effective Date 29/08/2008
 Capture Date 01/09/2008
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo CHANGE RECORDSURNAME = SERGEANT FIRST NAMES = BLAIR EDWARDSTATUS = ACTIVE

History 59 of 61

Effective Date 29/08/2008
 Capture Date 01/09/2008
 Change Type DIRECTORS/MEMBER CHANGE/SECRETARY/TRUST/BOTH DIR AND OFFICE
 Memo CHANGE RECORDSURNAME = LINNELLFIRST NAMES = RICHARD JOHNSTATUS = ACTIVE

History 60 of 61

Effective Date 20/08/2008
 Capture Date 20/08/2008
 Change Type NATURE OF BUSINESS CHANGE
 Memo 81

CHANGE HISTORY (CONTINUED)**History 61 of 61**

Effective Date 20/08/2008
 Capture Date 20/08/2008

CHANGE HISTORY (CONTINUED)

Change Type	NAME CHANGE
Memo	PAMISH INVESTMENTS NO 40

REPORT INFORMATION

Date of Information	03/07/2026 10:34
Print Date	03/07/2026 10:34
Generated By	KEANE MAHARAJH
Reference	6246940
Report Type	CIPC COMPANY



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COURT ONLINE COVER PAGE

IN THE HIGH COURT OF SOUTH AFRICA
Gauteng Local Division, Johannesburg

CASE NO: **2026-163481**

In the matter between:

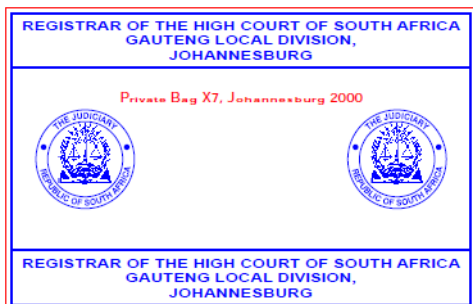
Piers Marsden NO ,Jenna Lee Osborne NO Plaintiff / Applicant / Appellant

and

Buahveld Minerals SA,CIPC Defendant / Respondent

Annexure 03

NOTE: This document was filed electronically by the Registrar on 9/7/2026 at 2:18:30 PM South African Standard Time (SAST). The time and date the document was filed by the party is presented on the header of each page of this document.



ELECTRONICALLY SIGNED BY:

**Registrar of High Court , Gauteng
Local Division,Johannesburg**

"FA3"

Bushveld Minerals SA Proprietary Limited
 Illovo Edge Office Park, Building 3, 2nd Floor,
 5 Harries Road, Illovo, Johannesburg,
 2196, South Africa

t: +27 11 268 6555
 f: +27 11 268 5170
 info@bushveldminerals.com
 www.bushveldminerals.com

19 November 2024

To: Affected Persons of Bushveld Minerals SA (Pty) Ltd (in business rescue)

NOTICE TO THE AFFECTED PERSONS OF THE COMMENCEMENT OF BUSINESS RESCUE PROCEEDINGS IN RESPECT OF BUSHVELD MINERALS SA (PTY) LTD (Reg No 2008/008035/07) (IN BUSINESS RESCUE), ("THE COMPANY"), IN TERMS OF SECTIONS 129(3)(a) OF THE COMPANIES ACT 71 OF 2008

1. You are hereby notified, in accordance with Section 129 of the Companies Act 71 of 2008 (as amended) ("the Companies Act"), that the board of Directors of the Company adopted a resolution on 15 November 2024, in terms of which the Company voluntarily commenced business rescue proceedings.
2. Accordingly, a form CoR 123.1, being a Notice of Beginning of Business Rescue Proceedings, as contemplated in section 129 of the Companies Act was filed with the Companies and Intellectual Property Commission ("the Commission") on 15 November 2024.
3. The Company nominated Piers Marsden and Jenna Osborne to be its joint business rescue practitioners on 15 November 2024 and the form CoR 123.2, being a Notice of Appointment of the Business Rescue Practitioner, as contemplated in section 129 (b) of the Companies Act was filed with the Commission.
4. In accordance with the requirements of Sections 129 (3) (a) of the Companies Act, we attach copies of the following documents:
 - 4.1. the notice to commence business rescue proceedings, form CoR 123.1, filed with the Commission;
 - 4.2. the resolution passed by the board of Directors the Company;
 - 4.3. a sworn statement of the facts relevant to the grounds on which the board resolution was founded
5. The effective date of the Company's business rescue proceedings is accordingly **15 November 2024.**
6. We will notify the affected persons of the appointment of the business rescue practitioners once we have received confirmation of the appointments from the CIPC.
7. Please note that the aforesaid documents, as well as all other notices relevant to the business rescue Proceedings of the Company, are also available at www.matusonassociates.co.za/bushveldminerals/





Bushveld Minerals SA Proprietary Limited
Illovo Edge Office Park, Building 3, 2nd Floor,
5 Harries Road, Illovo, Johannesburg,
2196, South Africa

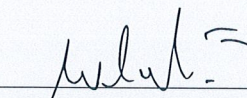
t: +27 11 268 6555
f: +27 11 268 5170
info@bushveldminerals.com
www.bushveldminerals.com

8. In terms of section 147(1) and 148(1) of the Companies Act the business rescue practitioners must convene the first meeting of creditors and the first meeting of employees' representatives within 10 business days of their appointment. Further details about these meeting will be provided in due course.
9. If you have any queries relating to any operational issues, including ongoing trading and payment please continue to engage through the normal channels at Bushveld Minerals SA (Pty) Ltd. For any queries specifically related to business rescue, please do not hesitate to contact us at bushveldminerals@matusonassociates.co.za



Regards

For and on Behalf of Bushveld Minerals SA (Pty) Ltd



Craig Winston Coltman
Director

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COR 123.1



Companies and Intellectual
Property Commission
a member of the **dtic** group

COMPANIES AND INTELLECTUAL PROPERTY COMMISSION REPUBLIC OF SOUTH AFRICA

Date: 18/11/2024
Customer name: LANCE SCHAPIRO
Customer code: LANC91
E-mail address: LANCESCHAPIRO@GMAIL.COM
Rereference Number: 60003020136



The Commission has received a form CoR123.1 Notice to Commence Business Rescue Proceedings in terms of section 129 or court order commencing business rescue proceedings in terms of section 131 of the Companies Act, 71 of 2008, dated 15/11/2024 for:

Company / Close Corporation Name: BUSHVELD MINERALS SA (PTY) LTD
Registration Number: 2008/008035/07
Company / Close Corporation Status: BUSINESS RESCUE

The application was duly registered on 15/11/2024 and the effective date of commencement of business rescue proceedings is recorded as 15/11/2024.

Yours sincerely,

Commissioner: CIPC

The Companies and Intellectual Property Commission of South Africa
P.O Box 429, Pretoria, 0001, Republic of South Africa
Docex 256, Pretoria
Contact centre 086 100 2472
www.cipc.co.za



2008/008035/07



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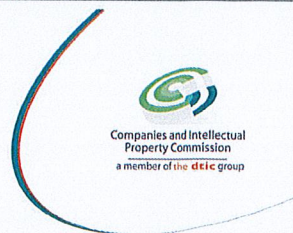
1 of 4

Document issued by the Commissioner of Companies And Intellectual
Property Commission on Monday, 18 November 2024 at 11:11

Certificate of Confirmation

Registration Number: 2008/008035/07

Enterprise Name: BUSHVELD MINERALS SA



ENTERPRISE INFORMATION

Registration number: 2008/008035/07

Enterprise Name: BUSHVELD MINERALS SA (PTY) LTD

Registration Date: 27/03/2008

Business Start: 27/03/2008

Enterprise Type: PRIVATE COMPANY

Enterprise Status: BUSINESS RESCUE

Financial Year End: DECEMBER

Main business/Main object: MINERAL PROPERTY EXPLORATION AND DEVELOPMENT

Tax number: 9202316171

Addresses:

Postal Address
P O BOX 3665
RANDBURG

3370
2010

Address Of Registered Office
SUITE 7 DENAVO HOUSE
15 YORK STREET
CNR KING STREET
3370
2194



Company Records Location:

The Companies and Intellectual Property Commission of South Africa

P.O Box 429, Pretoria, 0001, Republic of South Africa

Docex 256, Pretoria

Contact centre 086 100 2472

www.cipc.co.za



2008/008035/07



60003020136

2 of 4

Document issued by the Commissioner of Companies And Intellectual
Property Commission on Monday, 18 November 2024 at 11:11

Certificate of Confirmation

Registration Number: 2008/008035/07
Enterprise Name: BUSHVELD MINERALS SA



Registration Number: 2008/008035/07
Enterprise Name: BUSHVELD MINERALS SA (PTY) LTD

AUDITORS

Name

Postal Address



ACTIVE MEMBERS / DIRECTORS

Full Name	Director Type	ID Number	Appoint. Date	Cellphone Number	Address
LANDGREBE SECRETARIAL SERVICES NO NAME	SECRETARY (COMPANIES AND CC'S)	B1988029081	23/01/2010		Postal: P O BOX 3665, RANDBURG, NO ADDRESS, 3370, 2125 Residential Address: NO ADDRESS, NO ADDRESS, NO ADDRESS, 3370, 2194
MSIMANGA LUCAS	DIRECTOR	7105106165087	02/11/2022	0832724198	Postal: 1120 KALAMBO AVENUE WATERFALL COUNTRY ESTATE, MIDRAND, MIDRAND, 3370, 1685 Residential Address: 1120 KALAMBO AVENUE WATERFALL COUNTRY ESTATE, MIDRAND, MIDRAND, 3370, 1685



2008/008035/07



60003020136

3 of 4

COLTMAN CRAIG WINSTON	DIRECTOR	6012275093085	01/07/2023	0832773438	Postal:PORTION 21 SCHOOL ROAD, HARTZENBERGFO NTEIN,MIDVAAL, 3370,1876 Residential Address: PORTION 21 SCHOOL ROAD, HARTZENBERGFO NTEIN,MIDVAAL, 3370,1876
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2008/008035/07



60003020136

4 of 4

BUSHVELD MINERALS SA PROPRIETARY LIMITED

Registration Number 2008/008035/07

("the Company")

**RESOLUTIONS OF THE BOARD OF DIRECTORS OF THE COMPANY IN TERMS OF
SECTION 74 OF THE COMPANIES ACT, 2008**

BACKGROUND

- A. The directors of the Company recognise that it is the responsibility of the board to manage the business and affairs of the Company in the best interest of the Company and in observance of the fiduciary duties and the duties of care and skill incumbent upon the board.
- B. Having conducted investigations into the financial affairs of the Company, as more fully traversed in the sworn statement to be filed with this resolution, the board has recognised that the Company is financially distressed as envisaged in section 128(1)(f)(i) of the Companies Act, 2008 ("the Act"), specifically in that the Company is unable to pay its debts as they become due and payable now and within the succeeding six months.
- C. The board however believes, for the reasons traversed in the sworn statement to be filed with this resolution, that there are reasonable prospects for the rescue of the Company as envisaged in Section 128(1)(b) of the Act.

**IT IS RESOLVED THAT:****1. Resolution No. 1**

The Company voluntarily commence business rescue proceedings in terms of section 129(1) of the Act and be placed under supervision of a business rescue practitioner.

2. Resolution No. 2

Piers Michael Marsden (Identity No. 770305 5168 08 4) and Jenna Lee Osborne (Identity No. 850604 0100 08 1) of Matuson & Associates, 3 Melrose Boulevard, Melrose Arch, Melrose Estate, Johannesburg, be appointed as the Company's business rescue practitioners in terms of section 129(3)(b) of the Act, subject to the following being received from each of them:

- a. confirmation of compliance with the requirements of section 138 of the Act; and
- b. written consent and acceptance of such appointment.

3. Resolution No. 3

To implement Resolution No. 1 and Resolution No. 2 above, the Company forthwith lodge all necessary documentation, information, the notice of Beginning of Business Rescue Proceedings (Form CoR 123.1) with the Companies and Intellectual Property Commission of South Africa (CIPC), and thereafter the Notice of Appointment of Business Rescue Practitioner (Form CoR123.2).

4. **Resolution No. 4**

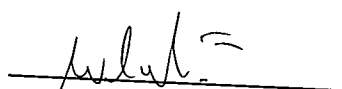
Any one director ("**Authorised Signatory**") be and is hereby authorised to do all such things and sign and despatch all such documents, agreements and notices as are necessary to give effect to the aforesaid resolutions, to perform all acts required thereunder and to give effect to any amendments thereto as may be determined by such director to be requisite or desirable and to render the same unconditional and to the extent any director has done so, the actions of such director are hereby ratified to the extent permitted by applicable law.

5. **Resolution No. 5**

To the extent that the Authorised Signatory and/or any authorised representative of the Company (acting in his/her capacity as such) has, prior to the date of this resolution, executed any of the documents and/or performed any of the actions contemplated in Resolution No. 1, Resolution No. 2, Resolution No. 3 and/or Resolution No. 4, the Company hereby, to the extent that it may be necessary, ratifies and approves all and any such execution of documents and/or the performance of any and all such actions.



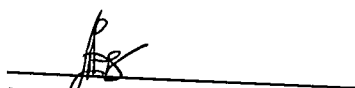
These resolutions may be signed in any number of counterparts and all such counterparts together shall constitute one and the same document.



Craig Winston Coltman

Director

Date: 15 November 2024



Lucas Msimanga

Director

Date: 15 November 2024



SWORN STATEMENT OF FACTS

In support of the grounds on which resolutions to begin business rescue proceedings were passed by the Boards of Directors of:

BUSHVELD VAMETCO HOLDINGS PROPRIETARY LIMITED

Registration Number 2007/001293/07

("BVH")

and

BUSHVELD VAMETCO ALLOYS PROPRIETARY LIMITED

Registration Number 2005/003145/07

("BVA")

and

BUSHVELD MINERALS SA PROPRIETARY LIMITED

Registration Number 2008/008035/07

("BMSA")

(BVH, BVA and BMSA hereinafter collectively referred to as "*the Companies*")



I, the undersigned,

Craig Winston Coltman

Identity Number 601227 5093 08 5

do hereby make oath and state that:

1. I am an adult male of full legal capacity, employed by Bushveld Minerals Limited, a company registered in Guernsey (Registration Number 54506) ("**Bushveld Minerals**") and the holding company of the Companies, as the Chief Executive Officer. I am also a director of each of BVH, BVA and BMSA.
2. I make this sworn statement in compliance with section 129(3)(a) of the Companies Act, 2008 ("**the Act**"). I am duly authorised to make this statement on behalf of BVH, BVA and BMSA and the facts herein are true and correct to the best of my knowledge and belief.

THE COMPANIES

3. The registered address of BVH and BVA is Main Mothotlung Road Extension, Farm

Krokodilkraal, District Odi, 0250, North West Province. The registered address of BMSA is Suite 7 Denavo House, 15 York Street, corner of King Street, Kensington B, Randburg, 2194.

4. The directors of BVH and of BVA are Lucas Msimanga, Buyisiwe Sibusisiwe Majozi and myself. Lucas Msimanga and I are the directors of BMSA.
5. BMSA is indirectly 100% owned by Bushveld Minerals. BMSA is the Bushveld Minerals group's shared services and South African head office in Johannesburg. It generates no income and is entirely reliant on management fees charged to BVA and/or BVH to fund its operating costs.
6. BVA is a wholly-owned subsidiary of BVH. The issued share capital of BVH is held as follows:
 - 6.1 74% by Bushveld Vanadium 1 Proprietary Limited (Registration Number 2019/267240/07), which is indirectly 100% owned by Bushveld Minerals; and
 - 6.2 26% by Bushveld Minerals.
7. BVH is the lawful holder of a converted old order mining right granted to it by the Department of Mineral Resources under Reference Number NW 30/5/1/2/2/08MR pursuant to the relevant provisions of Item 7 of Schedule II of the Mineral and Petroleum Resources Development Act, 2002, as amended, to mine for vanadiferous magnetite in, on and under a portion of the Remaining Extent of Portion 1 of the farm Uitvalgrond No 431, Registration Division J.Q. and on a portion of Portion 1 of the farm Krokodilkraal No 426, Registration Division J.Q., measuring a total of 1507,7427 Hectares, as amended by Notarial Deed of Amendment of Mining Right executed on 4 August 2017 ("**the Mining Right**").
8. In terms of a Contract Mining Agreement entered into between BVH and BVA on 19 March 2019, BVH appointed BVA to conduct mining and incidental services on its behalf pursuant to the Mining Right, on the terms set out in that agreement.
9. BMSA has 13 employees, none of whom are members of any trade union. BVH has no employees. BVA employs 449 employees, of which approximately 82% are members of the AMCU Trade Union and approximately 3% are members of the National Union of Mine Workers Trade Union and 3% are members of the Solidarity Trade Union.
10. BMSA's Public Interest Score ("**PIS**") as last calculated is approximately 197. BVH and BVA's PIS as last calculated is approximately 742 and 3,794 respectively.
11. None of BMSA, BVH or BVA own any immovable property. All of the Companies are parties (as lessees) to lease agreements.
12. For the reasons set out below, BMSA, BVH and BVA are reasonably unlikely to pay their debts as and when they fall due for payment over the ensuing 6 (six) months. The Companies are accordingly "*financially distressed*" as this term is defined in



[Handwritten signatures]

section 128(f) of the Act.

CAUSES OF FINANCIAL DISTRESS

13. BVA's financial distress arises from *inter alia* an accumulation of the following:
 - 13.1 historically high creditor balances requiring a surplus of cash over and above that generated by operations to reduce long outstanding amounts;
 - 13.2 as a result of the creditor challenges, procurement of goods and services has been from non-preferred suppliers impacting both price and quality;
 - 13.3 sustained depressed global vanadium markets reducing the revenue to an amount below the cost of production thereby generating losses on a monthly basis for the last 12 months; and
 - 13.4 an ageing plant with machinery that has not been appropriately maintained at the required level due to the shortage of funds, this has led to breakdowns (additional costs) and loss of production (inefficiency and loss of revenue).
14. The resultant future cash flows of BVA remains challenging and going concern is uncertain.
15. BMSA and BVH's financial distress arises from *inter alia* an accumulation of the following:
 - 15.1 as a result of the challenges experienced by BVA, BMSA and BVH have not been able to receive the management fees and other inflows from BVA that allow them to sustain operations; and
 - 15.2 there are no viable alternative sources of income for BMSA or BVH.
16. The resultant future cash flows of both BMSA and BVH remain challenging and going concern is uncertain.



PROSPECTS FOR RECOVERY IN BUSINESS RESCUE

17. There are capital inflows of at least US\$15 million due to BVA in the next three years in relation to the sale of assets by the Bushveld Minerals group. There are also trade debtor balances in excess of US\$7 million that will become due and payable to BVA.
18. BVH and BVA's asset value and deposits are valued way below the replacement costs making the business potentially very attractive to buyers.
19. The vanadium price has seen encouraging increases since 1 October 2024 and various global trade and geo-political factors would indicate that this increase could continue until the vanadium price recovers to its historical range (US\$40) from its current price (US\$30.50). An increase of this magnitude would turn the Companies to profitability.
20. There have been at least two interested third parties that have expressed interests in investing in the business of BVA. No binding offer has been received in this regard to date.

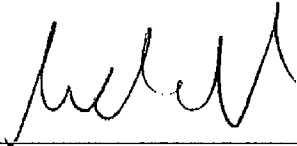
21. A business rescue proceeding will afford the Companies breathing space (per the moratorium) to allow their business rescue practitioner to explore all of the approaches and opportunities and/or to engage with new potential investors and/or purchasers all with a view to restructuring the Companies to render them solvent and failing which, to sell their assets or businesses, which would result in a better return for the creditors or shareholders of the Companies than would result from the immediate liquidation of the Companies. It is for inter alia this reason that I hold the view that there are reasonable prospects for the rescue and recovery of the Companies through the utilising of the business rescue processes envisaged in Chapter 6 of the Act.

RESOLUTION TO COMMENCE BUSINESS RESCUE

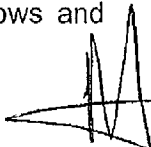
22. In the result:
- 22.1 the Companies find themselves "financially distressed" as this term is defined in terms of section 128(1)(f) of the Act and for the reasons set out above, there is a reasonable prospect that the Companies can be rescued; and
- 22.2 on 15 November 2024, the boards of directors of each of BMSA, BVH and BVA resolved that BMSA, BVH and BVA respectively be voluntarily placed into business rescue as envisaged in section 129(3) of the Act. The resolutions will be filed evenly with this sworn statement.

LIQUIDATION AND OTHER LEGAL PROCEEDINGS

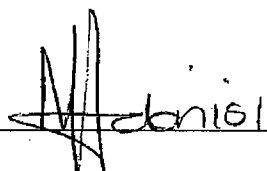
23. There are no liquidation proceedings that have been initiated by or against BMSA, BVH or BVA.
24. BMSA and BVA are not currently involved in any major litigation.
25. BVH is currently the applicant in an application before the High Court of South Africa, Gauteng Division, Pretoria under Case No. 2024/005571 for an order to, amongst other things, rescind and set aside the order granted by the Honourable Justice Mpshe AJ on 29 July 2024 at the instance of the Co-owners of the Farm Uitvalgrond JQ431, Portion 1, on the ground that it is a nullity, and in terms of Rules 31(2)(b) or 42(1) of the Uniform Rules of Court, or in terms of the common law powers of the said Honourable Court. BVH's attorneys of record in the aforesaid matter are Edward Nathan Sonnenberg Inc. Other than as aforesaid, BVH is not currently involved in any major litigation.


CRAIG WINSTON COLTMAN

Thus signed and sworn to before me at Illovo on this the 15th day of NOVEMBER 2024 the deponent having declared that the deponent knows and

understands the contents of this affidavit, that the deponent has no objection to taking the prescribed oath and that the deponent regards such oath as being binding on the deponent's conscience.



COMMISSIONER OF OATHS

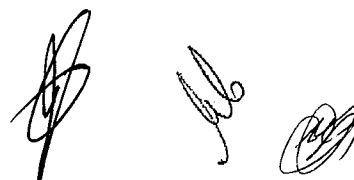
Full names :

Business address :

Designation and area for which commissioner holds appointment or the office held by commissioner if appointment is held *ex officio* :



N. Sikelelo Adonisi-Kgame
 Commissioner of Oaths
 Practising Attorney SA
 The MARC | Tower 1
 129 Rivonia Road Sandton



COURT ONLINE COVER PAGE

IN THE HIGH COURT OF SOUTH AFRICA
Gauteng Local Division, Johannesburg

CASE NO: **2026-163481**

In the matter between:

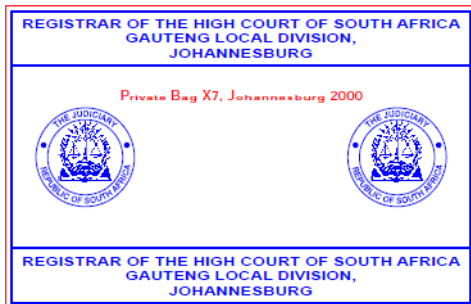
Piers Marsden NO ,Jenna Lee Osborne NO Plaintiff / Applicant / Appellant

and

Buahveld Minerals SA,CIPC Defendant / Respondent

Annexure 04

NOTE: This document was filed electronically by the Registrar on 9/7/2026 at 2:18:57 PM South African Standard Time (SAST). The time and date the document was filed by the party is presented on the header of each page of this document.



ELECTRONICALLY SIGNED BY:

**Registrar of High Court , Gauteng
Local Division,Johannesburg**

"FA4"



Bushveld Vametco Alloys Proprietary Limited
Main Mothutlung Road,
Mothotlung, Brits,
0250, South Africa

t: +27 12 318 3200
f: +27 12 318 3201
info@bushveldvametco.com
www.bushveldminerals.com

Meetings held in terms of section 151 of the Companies Act 71 of 2008 ("Act")



Bushveld Vametco Alloys (Pty) Ltd (under business rescue)

(Registration Number 2005/003145/07) ("Company")

Business Rescue Plan – Results of Voting section 151 of the Act

Prepared by:

Piers Marsden and Jenna Osborne – Joint Business Rescue Practitioners

Life. Powered.

Director: L Msimanga

Registration Number: 2005/003145/07

A handwritten signature in black ink, appearing to be "L Msimanga", located at the bottom right of the page.



Bushveld Vametco Alloys Proprietary Limited
Main Mothutlung Road,
Mothutlung, Brits,
0250, South Africa

t: +27 12 318 3200
f: +27 12 318 3201
info@bushveldvametco.com
www.bushveldminerals.com

1. Introduction

- 1.1. The meeting to consider the business rescue plan ("the Plan") in terms of section 151 of the Companies Act, 71 of 2008 ("the Act").
- 1.2. This notice has been prepared to record the results of the voting.

2. Results of Voting

- 2.1. The results of the votes are as follows:



Section 151 – Vote to Consider the Proposed Business Rescue Plan:

	# Creditors Voting	Total Value of Votes Cast (Rands)	% of Votes in Favour	% of Votes Against	Result
Creditors (all independent)	46	2 434 337 715	97.4%	2.6%	Approved

- 2.2. In respect of the value of the voting interests used, the Business Rescue Practitioners used the higher value of the voting interests reflected on the Company's ledger and the Creditors' proxy forms for calculating the votes for the Plan. The total value excludes those Creditors who abstained from voting or who provided a blank proxy form without any indication of voting for or against the Plan.
- 2.3. The inclusion of a voting interest for the purpose of voting on the Plan does not amount to the acceptance of the claim amount by the Business Rescue Practitioners as all claims are still subject to being proved to the satisfaction of the Business Rescue Practitioners.

3. Conclusion

- 3.1. In terms of section 152(4) of the Act, a business rescue plan that has been adopted is binding on the company, and on each of the creditors of the company and every holder of the company's securities, whether or not such person:
 - a) was present at the meeting; or
 - b) voted in favour of the adoption of the plan; or
 - c) in the case of creditors, had proven their claims against the Company.
- 3.2. The Business Rescue Practitioners will now implement the Plan as adopted.

COURT ONLINE COVER PAGE

IN THE HIGH COURT OF SOUTH AFRICA
Gauteng Local Division, Johannesburg

CASE NO: **2026-163481**

In the matter between:

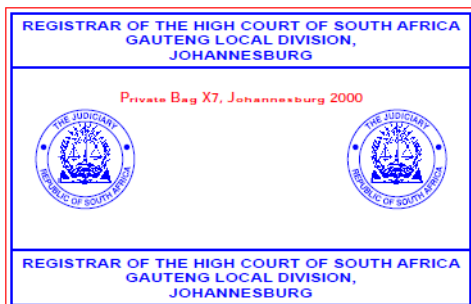
Piers Marsden NO ,Jenna Lee Osborne NO Plaintiff / Applicant / Appellant

and

Buahveld Minerals SA,CIPC Defendant / Respondent

Annexure 05

NOTE: This document was filed electronically by the Registrar on 9/7/2026 at 2:20:00 PM South African Standard Time (SAST). The time and date the document was filed by the party is presented on the header of each page of this document.



ELECTRONICALLY SIGNED BY:

**Registrar of High Court , Gauteng
Local Division,Johannesburg**

"FA5"



Bushveld Vametco Holdings Proprietary Limited
Main Mothutlung Road,
Mothotlung, Brits,
0250, South Africa

t: +27 12 318 3200
f: +27 12 318 3201
info@bushveldvametco.com
www.bushveldminerals.com

**Meetings held in terms of section 151 of the Companies Act 71 of 2008
("Act")**



**Bushveld Vametco Holdings (Pty) Ltd (under business
rescue)**

(Registration Number 2007/001293/07) ("Company")

Business Rescue Plan – Results of Voting section 151 of the Act

Prepared by:

Piers Marsden and Jenna Osborne – Joint Business Rescue Practitioners

Life. Powered.

Director: L Msimanga

Registration Number: 2007/001293/07

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Bushveld Vametco Holdings Proprietary Limited
Main Mothutlung Road,
Mothotlung, Brits,
0250, South Africa

t: +27 12 318 3200
f: +27 12 318 3201
info@bushveldvametco.com
www.bushveldminerals.com

1. Introduction

- 1.1. The meeting to consider the business rescue plan ("the Plan") in terms of section 151 of the Companies Act, 71 of 2008 ("the Act").
- 1.2. This notice has been prepared to record the results of the voting.

2. Results of Voting

- 2.1. The results of the votes are as follows:



Section 151 – Vote to Consider the Proposed Business Rescue Plan:

	# Creditors Voting	Total Value of Votes Cast (Rands)	% of Votes In Favour	% of Votes Against	Result
Creditors (all independent)	1	2 276 926 483	100.0%	0.0%	Approved

- 2.2. In respect of the value of the voting interests used, the Business Rescue Practitioners used the higher value of the voting interests reflected on the Company's ledger and the Creditors' proxy forms for calculating the votes for the Plan. The total value excludes those Creditors who abstained from voting or who provided a blank proxy form without any indication of voting for or against the Plan.
- 2.3. The inclusion of a voting interest for the purpose of voting on the Plan does not amount to the acceptance of the claim amount by the Business Rescue Practitioners as all claims are still subject to being proved to the satisfaction of the Business Rescue Practitioners.

3. Conclusion

- 3.1. In terms of section 152(4) of the Act, a business rescue plan that has been adopted is binding on the company, and on each of the creditors of the company and every holder of the company's securities, whether or not such person:
 - a) was present at the meeting; or
 - b) voted in favour of the adoption of the plan; or
 - c) in the case of creditors, had proven their claims against the Company.
- 3.2. The Business Rescue Practitioners will now implement the Plan as adopted.

COURT ONLINE COVER PAGE

IN THE HIGH COURT OF SOUTH AFRICA
Gauteng Local Division, Johannesburg

CASE NO: **2026-163481**

In the matter between:

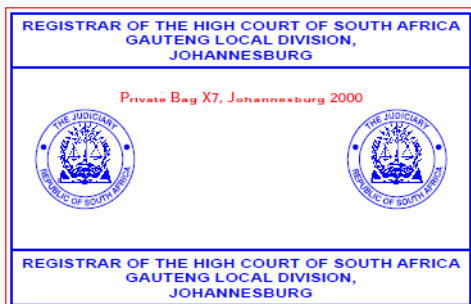
Piers Marsden NO ,Jenna Lee Osborne Plaintiff / Applicant / Appellant
NO

and

Buahveld Minerals SA,CIPC Defendant / Respondent

Annexure 06

NOTE: This document was filed electronically by the Registrar on 9/7/2026 at 2:20:15 PM South African Standard Time (SAST). The time and date the document was filed by the party is presented on the header of each page of this document.



ELECTRONICALLY SIGNED BY:

**Registrar of High Court , Gauteng
Local Division,Johannesburg**

"FA6"

Bushveld Minerals SA PTY LTD

08-Jun-26

Profit and loss	ZAR
Income - Management Fee	-
Other income	-
G & A - Brand & Communications	-
G & A - Finance	2 075
G & A - Corporate Finance Expenses	-
G & A - Office Administration Expenses	15 863
G & A - IT Expenses	9 298
G & A - Investor Relations Expenses	-
G & A - Human Resources Expenses	-
G & A - Compliance Expenses	-
G & A - Exploration & Geology Expenses	-
G & A - Stakeholder	-
G & A - Executives	-
G & A - Lemur Expenses	-
G & A - Legal	-
G & A - Corporate Development	-
G & A - Corporate Services	-
G & A - Operations	-
Depreciation	81 878
Foreign exchange gains/losses	(15)
Other expenses/income	1 864
Fair value gain on loan	-
Finance income and costs	1 758
Net profit/loss	112 722

Balance sheet	ZAR
Non-current assets	
Property, plant and equipment	-
Right of use asset	-
Loans to group companies	283 775 286
Total non-current assets	283 775 286

Current assets	
Trade and other receivables	9 729 682
Prepayments and deposits	532 844
Cash and cash equivalents	15 549
Total non-current assets	10 278 075

Total assets	294 053 361
---------------------	--------------------

Equity	
Stated capital	(100)
Share-based payment reserve	(15 844 248)
Retained income	672 322 130
Total equity	656 477 782

Non-current liabilities	
Lease liability	-
Total non-current liabilities	-

Current liabilities	
Trade and other payables	(20 367 519)
Provisions	(23 663 521)
Lease liability	-
Loans from group companies	(906 500 103)
Total current liabilities	(950 531 143)

Total equity and liabilities	(294 053 361)
-------------------------------------	----------------------

Loans to group companies	
Loan - Bushveld Vanadium 1	51 655
Loan - Great Line 1 Investments	414 837
Loan - Bushveld Vametco Hybrid Mini Grid	1 766 539
Loan - Gemsbok Magnetite	262 378
Loan - Bushveld Electrolyte Company (Pty) Ltd	79 778 231
Loan - Caber Trade Pty Ltd	117 625
Loan - Pamish Investments Pty Ltd #39	120 434 076
Loan - Bushveld Energy Company Pty Ltd	98 088 611
Loan - Bushveld Vanchem Pty Ltd	36 685 020
Loan Receivable - Vametco Alloys (SPR)	44 200 000
Loan Receivable - Vametco Holdings (SPR)	75 300 000
Expected credit losses	(173 323 687)
Total	283 775 286

Loans from group companies	
Loan - Bushveld Minerals Limited	(706 685 102)
Loan - Bushveld Resources Limited	(21 895 645)
Loan - Bushveld Vametco Limited	(147 303 000)
Loan - Bushveld Vametco Alloys	(7 671 000)
Loan - Bushveld Vanadium 2	(22 945 357)
Total	(906 500 103)



COURT ONLINE COVER PAGE

IN THE HIGH COURT OF SOUTH AFRICA
Gauteng Local Division, Johannesburg

CASE NO: **2026-163481**

In the matter between:

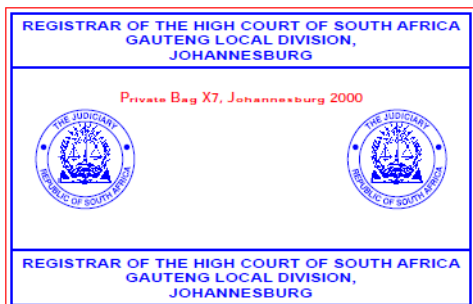
Piers Marsden NO ,Jenna Lee Osborne Plaintiff / Applicant / Appellant
NO

and

Buahveld Minerals SA,CIPC Defendant / Respondent

Annexure 07

NOTE: This document was filed electronically by the Registrar on 9/7/2026 at 2:20:37 PM South African Standard Time (SAST). The time and date the document was filed by the party is presented on the header of each page of this document.



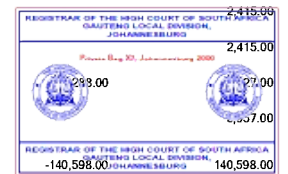
ELECTRONICALLY SIGNED BY:

**Registrar of High Court , Gauteng
Local Division,Johannesburg**

AP Trial Balance as of: Current month 05 /2026

"FA7"

Supplier	Invoice	Branch	Date	Journal Reference	Date	Amount	Type	Date	Entry No	Reference	Amount	Invoice balance
ADVANCE CALL PROPRIETARY LIMITED												
	INA49179	TC	30/09/2024	195	ADVANCE CALL - PROF FEES	30/09/2024	R				2,415.00	
	INA49283	TC	31/10/2024	222	ADVANCE CALL - PROF FEES	31/10/2024	R				2,415.00	
	INA49392	TC	30/11/2024	237	ADVANCE CALL - PROF FEES	30/11/2024	R				2,415.00	
								02/12/2024	138	NEDCU	-00000000006390	
											Supplier total :	
ALLEN AND OVERY												
	3201002328	TC	31/03/2024	57	ALLEN - LEGAL	07/12/2023	R				458,441.75	
								12/09/2024	115	NEDCU	-000000000006320	
								12/09/2024	116	NEDCU	-000000000006320	
								12/06/2024	80	NEDCU	-000000000006258	
								10/07/2024	93	NEDCU	-000000000006269	
	3201002364	TC	26/02/2024	30	ALLEN & OVERY - Legal Services	06/02/2024	R				95,654.40	
								12/09/2024	115	NEDCU	-000000000006320	
	3201002403	TC	30/04/2024	67	Legal Services	30/04/2024	R				232,156.25	
								12/09/2024	116	NEDCU	-000000000006320	
											Supplier total :	
												468,408.65
AMBIUS												
	0060339106	TC	06/12/2024	243	AMBIUS - OFFICE PLANTS	02/12/2024	R				2,036.53	
	0060340611	TC	08/01/2025	1	AMBIUS - OFFICE PLANTS	02/01/2025	R				2,168.91	
											Supplier total :	
												4,205.44
APH PEOPLE SOLUTIONS (PTY) LTD												
	05/2024/BM/06	TC	23/07/2024	147	APH - PROF FEES	10/05/2024	R				138,836.00	
											Supplier total :	
												138,836.00
AQUAZANIA (PTY) LTD												
	JAC2865761	TC	04/11/2024	224	AQUAZANIA - BOTTLE MOVEMENT	31/10/2024	R				0.00	
	JAI3052357	TC	04/11/2024	224	AQUAZANIA - OFFICE CONSUMABLES	04/10/2024	R				1,045.35	
	JAI3053250	TC	04/11/2024	224	AQUAZANIA - NESTLE CREMORA	07/10/2024	R				409.40	
	JAI3066203	TC	04/11/2024	224	AQUAZANIA - OFFICE WATER	22/10/2024	R				531.30	
	JAI3068255	TC	04/11/2024	224	AQUAZANIA - OFFICE CONSUMABLES	24/10/2024	R				273.70	
	JAI3081045	TC	30/11/2024	245	AQUAZANIA - OFFICE CONSUMABLES	07/11/2024	R				2,089.55	
	JRR2434340	TC	04/11/2024	224	AQUAZANIA - OFFICE WATER	31/10/2024	R				361.10	
	JRR2478996	TC	28/02/2025	12	AQUAZANIA - OFFICE WATER	31/12/2024	R				361.10	
	JRR2501712	TC	28/02/2025	12	AQUAZANIA - OFFICE WATER	31/01/2025	R				361.10	
											Supplier total :	
												5,287.70



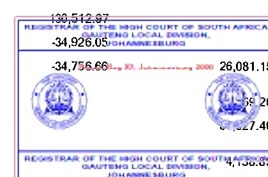
AP Trial Balance as of: Current month 05 /2026

Supplier	Invoice	Branch	Date	Journal Reference	Date	Amount	Type	Date	Entry No	Reference	Amount	Invoice balance
G001	ASG SOFTWARE SOLUTIONS (PTY) LTD											
	INV0002025	TC	23/11/2023	268 ASG - IT SUPPORT	30/09/2023	292,928.00	P/m	12/09/2024	115	NEDCU -000000000006323	78,298.00	149,395.09
								01/10/2024	125	NEDCU -000000000006349	65,242.23	
	INV0002037	TC	31/10/2023	250 ASG - PROF FEE	01/10/2023	18,891.46					18,891.46	
	INV0002051	TC	23/11/2023	268 ASG - IT SUPPORT	01/11/2023	18,891.46					18,891.46	
	INV0002071	TC	29/02/2024	38 ASG - IT FEES	01/12/2024	18,891.46					18,891.46	
	INV0002083	TC	31/01/2024	16 ASG - PROF FEES	01/01/2024	19,861.88					19,861.88	
	INV0002099	TC	29/02/2024	34 ASG - IT	01/02/2024	19,861.88					19,861.88	
	INV0002120	TC	31/03/2024	58 ASG - IT	01/03/2024	19,861.88					19,861.88	
	INV0002142	TC	09/05/2024	70 Support and System Dev	01/04/2024	19,861.88					19,861.88	
	INV0002157	TC	31/05/2024	108 ASG - IT FEES	01/05/2024	19,861.88					19,861.88	
	INV0002168	TC	29/07/2024	151 ASG - IT FEES	01/06/2024	19,861.88					19,861.88	
	INV0002186	TC	29/07/2024	150 ASG - IT FEES	25/07/2024	19,861.88					19,861.88	
										Supplier total :		345,102.63
J001	BIDVEST SERVICES (PTY) LTD											
	KYAREIN0416660	TC	09/05/2024	71 Bidvest - Cleaning	09/05/2024	7,984.70	P/m	13/05/2024	59	NEDCU -000000000006224	-15,969.30	-7,984.60
	KYAREIN0418785	TC	30/04/2024	89 OFFICE CONSUMABLES	01/05/2024	7,984.70						7,984.70
	KYAREIN0429273	TC	07/10/2024	203 BIDVEST - OFFICE CONSUMABLES	01/10/2024	6,772.22						6,772.22
	KYAREIN0431392	TC	05/11/2024	226 BIDVEST - CONSUMABLES	01/11/2024	8,543.70	P/m	02/12/2024	138	NEDCU -000000000006391	-4,556.64	3,987.06
										Supplier total :		10,759.38
J002	BIDVEST PRESTIGE CLEANING											
	PJ10112724	TC	12/12/2024	248 BIDVEST - CLEANING	01/12/2024	0.00	C/m	12/12/2024	248	BIDVEST - CLEANING	-8,976.39	-8,976.39
	PJ250822065	TC	26/11/2024	233 BIDVEST - CLEANING	01/11/2024	8,976.39	P/m	02/12/2024	138	NEDCU -000000000006392	-4,787.41	4,188.98
	PJ250825697	TC	02/12/2024	238 BIDVEST - CLEANING	01/12/2024	8,976.39					8,976.39	
										Supplier total :		4,188.98
G001	THE BRAND LEADERSHIP GROUP PTY LTD											
	103099INV	TC	30/11/2023	295 BRAND LEADERSHIP - PROF FEE	05/12/2023	207,000.00	Adj	30/11/2023	217	AP-Co REF:	-100,000.00	107,000.00
										Supplier total :		107,000.00
JP001	COPYTYPE CC											
	00358964	TC	30/11/2024	237 COPY TYPE - INSURANCE	26/11/2024	324.61	P/m	31/12/2024	144	NEDCU -000000000006412	-173.12	151.49
	00358965	TC	30/11/2024	237 COPY TYPE - MONTHLY CHARGE	26/11/2024	12,264.54	P/m	31/12/2024	144	NEDCU -000000000006412	-6,541.08	5,723.46
	00365162	TC	29/01/2025	6 COPY TYPE - INSURANCE	28/01/2025	324.61						324.61
										Supplier total :		6,199.56
IS002	DIFFERENTIATED BUSINESS SOLUTIONS (PTY)											
	INV62072	TC	31/03/2024	52 DBS MONTHLY INVOICE	23/03/2024	153,294.91	P/m	12/09/2024	115	NEDCU -000000000006327	-118,368.86	118,368.86
								12/09/2024	118	NEDCU -000000000006327	118,368.86	
								10/04/2024	51	NEDCU -000000000006625	-130,512.97	



AP Trial Balance as of: Current month 05 /2026

Supplier	Invoice	Branch	Date	Journal	Reference	Date	Amount	Type	Date	Entry No	Reference	Amount	Invoice balance
IS002	DIFFERENTIATED BUSINESS SOLUTIONS (PTY)												
								R	P/m	10/04/2024	52	NEDCU	-000000000000625
								R	Adj	14/06/2024	83	AP-Co REF:	
	INV64592	TC	23/07/2024	146	DBS - MONTHLY INVOICE	23/07/2024	60,837.81	P/m	03/10/2024	127	NEDCU	-0000000000006362	
	INV65113	TC	22/08/2024	168	DBS - JULY CALLS	20/08/2024	2,869.26						
	INV65190	TC	28/08/2024	172	DBS - MONTHLY INVOICE	23/08/2024	54,627.40						
	INV65563	TC	28/08/2024	171	DBS - LOGITECH MIC EXT.	28/08/2024	4,138.85						
	INV65652	TC	16/09/2024	185	DBS - AUGUST CALLS	10/09/2024	3,061.29						
	INV65778	TC	27/09/2024	192	DBS - MONTHLY INVOICE	23/09/2024	54,797.83						
	INV66201	TC	15/10/2024	206	DBS - TOUCH CABLE AND PSU	14/10/2024	14,432.50						
	INV66205	TC	15/10/2024	207	DBS - DELL BATTERY	15/10/2024	2,183.85						
	INV66274	TC	22/10/2024	213	DBS - SEPTEMBER CALLS	21/10/2024	2,260.69						
	INV66375	TC	02/12/2024	240	DBS - MONTHLY INVOICE	23/10/2024	53,549.99	P/m	02/12/2024	138	NEDCU	-0000000000006393	
	INV66850	TC	13/11/2024	227	DBS - OCTOBER CALLS	11/11/2024	2,138.58						
	INV67823	TC	11/12/2024	246	DBS - NOVEMBER CALLS	09/12/2024	2,789.64	P/m	31/12/2024	144	NEDCU	-0000000000006413	
	INV68664	TC	28/02/2025	12	DBS - MONTHLY INVOICE	23/02/2025	40,564.20						
	INV69040	TC	28/02/2025	12	DBS - JANUARY CALLS	10/02/2025	1,763.06						
												Supplier total :	353,579.35
IS001	EGON ZEHNDER INTERNATIONAL (SOUTH AFRICA) PTY LTD												
	INV-ZAF-JO-220138	TC	15/11/2022	404	EGON - HR FEES	24/08/2022	386,400.00						
	INV-ZAF-JO-220166	TC	19/10/2022	384	EGON - HR FEES	29/09/2022	386,400.00						
												Supplier total :	772,800.00
IS001	EDWARD NATHAN												
	001-10318821	TC	30/11/2023	284	ENS - PROF FEES	31/10/2023	171,152.78	P/m	29/02/2024	25	NEDCU	-0000000000006182	
	001-10318971	TC	30/11/2023	293	ENS - LEGAL FEE	30/10/2023	44,585.50						
	001-10322385	TC	30/11/2023	293	ENS - LEGAL PROF FEES	30/11/2023	246,546.20						
	001-10322904	TC	30/11/2023	293	ENS - PROF FEE	30/11/2023	25,098.75						
	001-10322931	TC	30/11/2023	293	ENS - PROF FEE	30/11/2023	52,798.80						
	001-10325171	TC	31/12/2023	312	ENS - LEGAL FEES	31/12/2023	21,959.25						
	001-10325780	TC	31/01/2024	11	ENS - PROF SERVICES	31/01/2024	361,568.63						
	001-10327498	TC	31/01/2024	11	ENS - PROF SERVICES	31/01/2024	19,041.13						
												Supplier total :	911,361.74
IS001	EPI-USE Africa (Pty) Ltd												



AP Trial Balance as of: Current month 05 /2026

Invoice		Original Invoice							Transaction					
Supplier	Invoice	Branch	Date	Journal Reference	Date	Amount	Type	Date	Entry No	Reference	Amount	Invoice balance		
T001	EPI-USE Africa (Pty) Ltd													
	113918561	TC	30/12/2022	487 EPI-USE - PROF FEES	12/12/2022	R	2,086,841.68	P/m	28/03/2024	32 NEDCU -0000000000006192	-780,079.67	1,306,761.81		
	113919659	TC	31/08/2023	196 EPI - HR FEES	28/02/2023	R	562,355.89					562,355.89		
	113920669	TC	30/06/2023	128 EPI - HR CONSULTING	31/05/2023	R	217,723.75					217,723.75		
	113920670	TC	30/06/2023	128 EPI - HR FEES	31/05/2023	R	209,363.91					209,363.91		
	113921113	TC	30/06/2023	128 EPI - AMS SUPPORT	30/06/2023	R	209,363.91					209,363.91		
	113922136	TC	31/08/2023	215 EPI-USE - HR FEES	31/08/2023	R	209,363.91					209,363.91		
	113922137	TC	31/08/2023	215 EPI-USE - HR FEES	31/08/2023	R	628,091.72	P/m	06/06/2024	76 NEDCU -0000000000006250	-628,091.72	628,091.72		
						R		P/m	06/06/2024	79 NEDCU -0000000000006250				
	113923086	TC	30/11/2023	287 EPI - USE - HR FEES	31/10/2023	R	628,091.72					628,091.72		
	113925439	TC	09/05/2024	77 HRIS AMS Support	30/04/2024	R	270,747.95					270,747.95		
	113928129	TC	30/09/2024	205 EPI USE - HRIS AMS SUPPORT	30/09/2024	R	270,747.95					270,747.95		
	113928792	TC	25/11/2024	230 EPI-USE - HRIS AMS SUPPORT FEE	20/11/2024	R	270,747.95					270,747.95		
	113930378	TC	28/02/2025	12 EPI-USE - HRIS AMS SUPPORT	18/02/2025	R	235,433.00					235,433.00		
										Supplier total :		5,018,793.47		
L001	FALCON & HUME ATTORNEYS													
	INV01-13032	TC	07/05/2024	61 Falcon & Hume Mar Inv	27/04/2024	R	31,280.00	P/m	29/08/2024	109 NEDCU -0000000000006312	-450,000.00	-650,000.00		
						R		P/m	24/10/2024	131 NEDCU -0000000000006366	-150,000.00			
						R		Adj	23/10/2024	217 SERENJE - LEMUR HOLDINGS	450,000.00			
						R		P/m	07/05/2024	43 NEDCU -0000000000006214	-31,280.00			
						R		P/m	07/05/2024	63 NEDCU -0000000000006214	31,280.00			
						R		P/m	07/05/2024	67 NEDCU -000000000000635	-531,280.00			
	INV01-13728	TC	30/11/2024	236 F & H - CONSULTING FEES	29/11/2024	R	10,626.00					10,626.00		
										Supplier total :		-639,374.00		
T001	INTUITIVE IT SOLUTIONS													
	036233	TC	15/11/2024	228 Syspro Support	15/11/2024	R	603.75					603.75		
	036234	TC	15/11/2024	228 Syspro Support	15/11/2024	R	603.75					603.75		
	036553	TC	27/01/2025	5 Syspro Support	24/01/2025	R	603.75					603.75		
										Supplier total :		1,811.25		
T001	JETLINE ILLOVO													
	IL1250350	TC	30/11/2024	245 JETLINE - PRINTING	06/11/2024	R	47,044.15					47,044.15		
										Supplier total :		47,044.15		
.E001	KAELO SIMPLY HEALTHCARE													
	INV-36736	TC	23/10/2024	216 KAELO - PROF FEES	01/10/2024	R	25,033.65					25,033.65		
	INV-37223	TC	13/11/2024	227 KAELO - PROF FEES	01/11/2024	R	25,033.65	P/m	02/12/2024	138 NEDCU -0000000000006397	-13,351.28	11,682.37		
										Supplier total :		36,716.02		
JP001	M DU PREEZ ACCOUNTING SERVICES (PTY) LTD													
	CRN0000001	TC	20/01/2025	256 MDP - CONSULTING FEES	20/12/2024	R	0.00	C/m	20/01/2025	256 MDP - CONSULTING FEES	-7,762.50	-7,762.50		

780,079.67 1,306,761.81

REGISTRAR OF THE HIGH COURT OF SOUTH AFRICA
GAUTENG LOCAL DIVISION
JOHANNESBURG

562,355.89

217,723.75

209,363.91

209,363.91

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270,747.95

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270,747.95

235,433.00

31,280.00

10,626.00

603.75

603.75

603.75

47,044.15

25,033.65

-7,762.50

nted: MICHELLE DU PREEZ 02/06/2026 15:35

BUSHVELD MINERALS SA PTY LTD

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AP Trial Balance as of: Current month 05 /2026

Supplier	Invoice	Branch	Date	Journal	Reference	Date	Amount	Type	Date	Entry No	Reference	Amount	Invoice balance
JP001	MDU PREEZ ACCOUNTING SERVICES (PTY) LTD												
	INV0000036	TC	20/12/2024	253	MDP - CONSULTING FEES	19/12/2024	R	51,520.00	P/m	20/12/2024	143	NEDCU -0000000000006406	
												43,752.50	7,762.50
												Supplier total :	0.00
IL001	MELTWATER SOUTH AFRICA PTY LTD												
	IN-S144-408589	TC	08/10/2024	204	MELTWATER - ADVERTISING	09/07/2024	R	167,825.25					
												167,825.25	
												Supplier total :	167,825.25
VC001	PWC RESEARCH SERVICE												
	302191374145	TC	16/05/2024	86	PWC - PROF FEES	16/05/2024	R	115,000.00	P/m	12/09/2024	115	NEDCU -0000000000006333	
	302191382019	TC	15/07/2024	141	PWC - PROF FEES	28/06/2024	R	86,250.00					
												86,250.00	
												Supplier total :	150,937.50
IR001	RURAL MAINTENANCE PTY LTD												
	11228825	TC	05/11/2024	225	RURAL - UTILITIES	04/11/2024	R	29,300.48					
	11243120	TC	30/11/2024	239	RURAL - UTILITIES	02/12/2024	R	32,441.75	P/m	02/12/2024	138	NEDCU -0000000000006398	-17,302.27
												Supplier total :	44,439.96
1002	SPIN PAYROLL & FINANCE SOLUTIONS												
	CRN0000026	TC	10/07/2024	138	SPIN - PENALTIES	29/02/2024	R	0.00	C/m	10/07/2024	138	SPIN - PENALTIES	-249,164.24
	INV0004473	TC	31/03/2024	47	SPIN - 3RD PARTIES	31/03/2024	R	2,749,525.62	C/m	21/10/2024	212	SPIN - 3RD PARTIES	-1,937,975.67
													39,298.36
	INV0004480	TC	20/05/2024	91	SPIN - CLAIMS 1 - APR 24	03/04/2024	R	87,798.78				NEDCU -000000000000620	-772,251.59
													87,798.78
												Supplier total :	-122,067.10
S001	MANAGED INTEGRITY EVALUATION(MIE)												
	461SIN05862	TC	07/10/2024	203	MIE - PROF FEES	25/09/2024	R	24.15					24.15
	461SIN09331	TC	31/10/2024	222	MIE - PROF FEES	25/10/2024	R	320.54					320.54
												Supplier total :	344.69
1001	VM INVESTMENT COMPANY PTY LTD												
	INV-VM0080	TC	12/09/2024	181	VMI - AUG 24 RENTAL	01/08/2024	R	212,267.25	P/m	01/10/2024	117	NEDCU -0000000000006339	-212,267.25
													-212,267.25
	INV-VM0080.	TC	31/08/2024	183	VMI - AUG 24 RENTAL	01/08/2024	R	212,267.25	C/m	31/08/2024	182	VMI - AUG 24 RENTAL	-212,267.25
	INV-VM0083	TC	04/11/2024	223	VMI - MONTHLY RENTAL	01/11/2024	R	212,267.25	P/m	01/01/2025	138	NEDCU -0000000000006399	-113,209.20
												Supplier total :	99,058.05
GH001	WKH LANDGREBE (C.A.)												
	T155258	TC	15/11/2024	228	WKH - PROF FEES	09/10/2024	R	862.50					862.50
	T156226	TC	15/11/2024	228	WKH - PROF FEES	12/11/2024	R	862.50					862.50
	T157302	TC	31/05/2025	16	WKH - PROF FEES	12/02/2025	R	862.50					862.50
	T158549	TC	31/05/2025	16	WKH - PROF FEES	22/04/2025	R	862.50					862.50
	T159145	TC	31/05/2025	16	WKH - PROF FEES	10/05/2025	R	862.50					862.50
	T160115	TC	30/06/2025	17	WKH - PROF FEES	26/06/2025	R	862.50					862.50
												Supplier total :	5,175.00



AP Trial Balance as of: Current month 05 /2026

Invoice		Original Invoice					Transaction						
Supplier	Invoice	Branch	Date	Journal Reference	Date	Amount	Type	Date	Entry No	Reference	Amount	Invoice balance	



AP Trial Balance as of: Current month 05 /2026

	Local Currency	
Balance forward as of	30/04/2026	7,944,390.67
month-to-date activity		
Invoices received	0.00	
Debit notes	0.00	
Credit notes	0.00	
Adjustments	0.00	
Disbursements	0.00	
Revaluations	0.00	
Balance corrections	0.00	0.00
ending balance		<u>7,944,390.67</u>
Tax relief		0.00



st check register number for current year 0
 st AP journal number for current year 0

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