



Minergy Limited
(Incorporated in accordance with the laws of Botswana)
(Company Number: BW00001542791)
www.minergycoal.com
("Minergy" or "the Company")

APPOINTMENT OF ACTING CHIEF FINANCIAL OFFICER

Minergy is pleased to announce the appointment of Mr. Julius Ayo as acting Chief Financial Officer ("CFO") for a period of up to six-months. Mr. Ayo is a Chartered Accountant and a member of Botswana Institute of Chartered Accountants ("BICA") in the Fellow Chartered Accountant ("FCA") category, and accordingly meets the qualification requirements under the Accountants Act for a CFO in Botswana. Mr. Ayo's appointment as acting CFO has been approved by Minergy's Audit and Risk, and Remuneration and Nomination committees.

Mr. Ayo has been employed as Minergy's Financial Manager for the last two years and has a good understanding of the Group (being Minergy and its subsidiaries), having compiled its financial results under the guidance of the previous CFO. He is a member of Minergy's Executive Committee team and performs various financial management tasks within the Group.

Minergy will continue its CFO selection process over the coming six months, with a focus on permanently appointing the most suitably qualified Motswana candidate to the role. Mr. Ayo would be appointed as CFO on a permanent basis if he demonstrates himself to be the best Motswana candidate relative to the selection criteria set by the CFO Selection Committee.

Mr. Ayo will not immediately be appointed as an Executive Director on the Board of the Company.

Minergy's Audit and Risk Committee Chairman, Mr. Mokwena Morulane, commented that *"Minergy is very pleased with Mr. Ayo's interim appointment. Julius has been an important part of Minergy's team since March 2019 and will be mentored by Morné du Plessis, who has previously also held the CFO role for the Group. We are confident in Julius' abilities, as well as his commitment to the success of Minergy, and we wish him all the best in his new role."*

By Order of the Board

Morné du Plessis
Chief Executive Officer
6 May 2021

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