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

TERMINATION OF CURRENT MINING CONTRACTOR

Minergy wishes to inform the market that Minergy Coal (Pty) Ltd ("Minergy Coal"), a wholly owned subsidiary of Minergy Limited, has issued a notice to terminate its mining contract with Jarcon Opencast Mining Botswana (Pty) Ltd ("Jarcon"). In the notice, Minergy Coal will terminate the mining contract in 30 days.

The termination of the mining contract is in line with the strategic intent of the Board of Directors and the financiers of Minergy, to stabilise operations and bring the business to sustainable profitability. During this transition period, arrangements have been made to ensure business continuity and minimal disruption in coal supply to clients, by inter alia using stock holdings available.

The market is further informed that the process of appointing a new mining contractor is at an advanced stage and a final decision will be communicated in due course.

By Order of the Board

Mokwena Morulane
Independent Chairman
4 September 2023

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