



MERGER NOTICE

THE PROPOSED ACQUISITION OF 85% SHAREHOLDING INTEREST IN TATI NICKEL MINING COMPANY (PTY) LTD BY BCL INVESTMENTS (PTY) LTD

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority has received a merger notification between BCL Investments (Pty) Limited (BCL Investments) and Tati Nickel Mining Company. The proposed transaction involves BCL Investments acquiring 85% shareholding interest in Tati Nickel Mining Company. BCL Investments is wholly owned by BCL Limited while, BCL Limited is wholly owned by the Government of Botswana.

On the other hand, Tati Nickel Mining Company is owned 15% by the Government of Botswana, 43.35% by Lexan Trading Incorporated (a company incorporated in Panama) and 41.65% by Francistown Mining and Explorations Limited (a company incorporated in Jersey). Lexan Trading Incorporated and Francistown Mining and Explorations Limited are wholly owned subsidiaries of Norilsk Nickel (a Russian incorporated company).

BCL Limited is a copper nickel mining and smelting company situated in Selibe-Phikwe, while Tati Nickel Mining Company mines copper nickel and is situated in the vicinity of Francistown. Post implementation of the proposed transaction, Botswana Government will own Tati Nickel Mining Company 100%, of which 85% will be through BCL Limited.

According to section 57(3), of the Competition Act, “any person, including a third party not a party to the proposed merger, may voluntarily submit to the inspector or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger”. The Competition Authority therefore seeks any stakeholder views for or against the proposed merger, which may be sent within 10 days from the date of this publication to the following address:

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