



MERGER NOTICE NO 20: 2017

THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARES IN CRADLE ARC INVESTMENTS (PTY) LTD FROM PENMIN BOTSWANA (PTY) LTD BY ALECTO MINERALS PLC AND AN ACQUISITION OF 60% SHAREHOLDING IN ALECTO MINERALS BY PENMIN BOTSWANA (PTY) LTD.

Pursuant to section 56(1) of the Competition Act [CAP 46:09], the Competition Authority has received a merger notification for the proposed acquisition of the entire issued shares in Cradle Arc Investments (Pty) Ltd from PenMin Botswana (Pty) Ltd by Alecto Minerals PLC and an acquisition of 60% shareholding in Alecto by PenMin.

The proposed transaction entails a transfer of 100% shareholding in Cradle Arc, as held by PenMin, to Alecto, in return for 60% shareholding in Alecto by PenMin. This transaction will result in PenMin having shareholding, through its shareholding in Alecto and Cradle Arc, in Leboam Holdings (Pty) Ltd.

Alecto is a public mining and development company listed on the London Stock Exchange and its principal line of business is gold exploration with projects in Zambia, Mali and Burkina Faso. Alecto has no presence in Botswana.

Cradle Arc is a company incorporated under the Laws of the Republic of Botswana and is wholly owned by PenMin. PenMin is a company owned by PenMin (Pty) Ltd, an entity registered in South Africa, and engaged in the provision of mining, infrastructure and construction business solutions.

Cradle Arc wholly owns Leboam where Leboam carries on business as Mowana Copper Mines ("MCM"), a 100% copper concentrate producer. The Directors of Cradle Arc are T.C. Dikgaka (Motswana); M. C. Jones (British); M. S. Appelgryn; and K.J.L Van Wouw (both South African).

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 date of this publication to the following address:

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