



Minergy Limited  
(Incorporated in accordance with the laws of Botswana)  
(Company Number: 2016/18528)  
www.minergycoal.com  
("Minergy" or "the Company")

## **RETIREMENT AND NEW ROLE OF CHIEF EXECUTIVE OFFICER**

Shareholders are advised that Mr Andre Boje, the Chief Executive Officer (CEO), has, decided to retire with effect from 31 July 2019 and step back from executive and operational responsibilities at Minergy. Andre remains committed to bringing the Masama Coal Project to full production in the next few months and this notice period allows sufficient time to ensure a smooth handover. Until 31 July 2019 he will retain his position and responsibility as an Executive Director on the Board of Directors ("the board").

The board has, as an interim measure, appointed Morné du Plessis, the current Chief Financial Officer, as acting CEO with effect from 1 August 2019 until the appointment of a new CEO has been finalised.

As from 1 August 2019, Andre will retain oversight and strategic responsibility for group coal marketing and sales for a period of 12 months and will furthermore remain part of the Minergy team tasked with ensuring the successful listing of Minergy on AIM (Alternative Investment Market of the London Stock Exchange), scheduled for the end of 2019.

Retaining the expertise Andre has in the business for a period of time will allow a smooth transition and cement the establishment of the Masama Coal Project and CEO succession.

The board would like to thank Andre for his inspirational leadership in the establishment of the Masama Coal Project. His vision and drive for the establishment of a commercial coal mining sector in Botswana will form part of his legacy.

The board will commence the process of appointing a new CEO and inform the market of an appointment.

Morné du Plessis  
Chief Financial Officer  
14 May 2019

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