



## MINERGY LIMITED

### ERROR AND CORRECTION IN 2018 INTERGRATED ANNUAL REPORT SHAREHOLDER ANALYSIS TABLE

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

Shareholders are advised that a correction has been made to the Shareholder Analysis table contained on page 45 of the Minergy Integrated Annual Report 2018. The previous table incorrectly indicated that individual shareholders amounted to negative 26 996 558 and equated to negative 6.65%. This has been corrected to reflect that individual shareholders, of which there are 415, hold 1 719 549 and this equates to 0.42%. This information is contained in the Public/Non-Public Shareholders table where the total public shareholding equates to 36.57% made up of 432 shareholders.

The correct table (as it now appears in the Minergy Integrated Annual Report 2018).

#### PUBLIC/NON-PUBLIC SHAREHOLDERS

Shareholder type	Number of shareholders	% of total shareholders	Number of shares	% of issued capital
<b>Non-public shareholders</b>	<b>5</b>	<b>1.14</b>	<b>257 501 000</b>	<b>63.43</b>
Directors and associates (direct)	4	0.92	30 001 000	7.39
Energy Mineral Resources & Mining Limited (BVI)	1	0.23	227 500 000	56.04
Directors and associates (indirect)			87 433 213	21.54
Others			140 066 787	34.50
<b>Public shareholders</b>	<b>432</b>	<b>98.86</b>	<b>148 472 065</b>	<b>36.57</b>
African Alliance Botswana Limited	1	0.23	75 000 000	18.47
Allan Gray Botswana (Pty) Ltd	1	0.23	64 418 014	15.87
Managed and retirement funds through fund managers	15	3.43	7 334 506	1.81
Individuals	415	94.97	1 719 549	0.42
<b>Total</b>	<b>437</b>	<b>100.00</b>	<b>405 973 065</b>	<b>100.00</b>

The updated Integrated Annual Report is available on XNews as well as on the company web-site at <https://www.minergycoal.com/investor-relations/financial-reports-presentations/>.

Morne du Plessis  
Chief Financial Officer  
16 November 2018

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