



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

APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND UPDATE ON OTHER KEY APPOINTMENTS

Shareholders are advised that Mr. Morne du Plessis has been appointed as Chief Executive Officer ("CEO") of Minergy Limited, effective 1 August 2019.

The Company conducted an extensive candidate generation and selection process led by the Remuneration and Nomination Committee, included external candidates to put the Board in a position to appoint the most qualified and experienced person to fill the role currently held by Mr. Andre Boje.

Mr. du Plessis has extensive experience in southern African coal mining and trading, particularly in South Africa. He is a chartered accountant with an MBA from Heriot Watt University Edinburgh, Scotland and has held top management positions with several coal mining and trading groups, including contract mining and beneficiation service provider Genet SA, junior coal miner Umcebo Mining Group, and Johannesburg Stock Exchange listed junior coal miner and trader Wescoal Holdings Limited. He has been a Director on the Board of the Company since January 2017, leading into the listing of the Company on the Botswana Stock Exchange, and became its Chief Financial Officer ("CFO") in February 2017.

Commenting on Mr. du Plessis appointment, Mr. Mokwena Morulane, Minergy's Chairman said that "Morne's extensive experience in coal mining and trading, particularly in southern African but also internationally, and his significant listed public company director experience was a significant factor in the Board's decision to appoint him as CEO." Further noting that "he has a deep and practical understanding of what is required to implement a modern mining project, with his tenure as Minergy's CFO uniquely placing him with intimate knowledge of the Company's flagship Masama Project in Botswana in order to bring it into full production over the coming months."

Commenting on his appointment as CEO Mr. du Plessis said "I am grateful to be appointed as CEO of a company which is so well placed as a new entrant into the southern African coal market. I thank Andre for his leadership and vision for the project", and added that he is excited about the opportunity to lead the Company's next growth phase, and to list the Company on the Alternative Investment Market of the London Stock Exchange with Andre's continued support.

The Board wishes Morne all the very best in his new role and looks forward to him taking the Company into the next exciting phase of growth.

Minergy's commitment to growth is further underpinned by several key additional appointments, including Financial Manager Mr. Julius Ayo, General Manager of Mining Mr. Siyani Makwakwago, and Safety, Health and Environment ("SHE") Manager Mr. Herbert Kebafetotse.

Julius is responsible for the full financial function within the Company's operating subsidiary. He is an Association of Certified Chartered Accountants (ACCA) and Botswana Institute of Chartered Accountants (BICA) qualified Chartered Accountant with over 15 years of experience, including six years in the mining sector, specifically at Gem Diamonds.

As General Manager of Mining, Siyani is responsible for overseeing all mining activities at the Masama Coal Project. He has extensive mining experience having previously held executive positions at Debswana, BCL and Morupule coal mine.

Herbert has extensive qualifications and experience in the Safety, Health and Environment field, having worked for a number of Botswana based exploration and mining companies, most recently Botswana Ash (Pty) Ltd. He is responsible for overseeing Minergy's SHE effectiveness, including the processes required to ensure the preservation of lives, conservation of the environment and monitoring these to ensure compliance to regulatory and procedural requirements. He is further responsible for ensuring the alignment of all of Minergy's SHE processes and programmes with international best practice.

These senior managers are highly skilled, knowledgeable and embrace the Minergy culture of ensuring training across the organisation in order to fulfil the Company's mandate of ensuring a viable coal sector in Botswana.

Mr. Martin Bartle, Managing Director of Minergy Coal (Pty) Ltd, takes responsibility for the overall performance of the company embracing profitability, mining operations, processing and safety.

Martin has over 35 years of experience in the southern African mining industry, particularly in South Africa, having worked in management positions for Rand Mines, Exxaro, Anglo Coal, Homeland Energy, and most recently prior to joining Minergy, as Managing Director of Wescoal Mining, a subsidiary of the JSE-listed mining company, Wescoal.

Mr. Mokwena Morulane commented that "the diversity of the Company's team and inclusive culture positions the Company well as we prepare to ramp up operations. This is an exciting time for the Company and for the coal industry in Botswana".

Mokwena Morulane
Chairman, Minergy Limited
20 June 2019

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