



**SOUTHERNERA DIAMONDS (PTY) LTD**  
**REGISTRATION NUMBER: 2017/453700/07**

**(IN BUSINESS RESCUE)**

**BUSINESS RESCUE STATUS REPORT IN TERMS OF SECTIONS  
132 AND 141 OF THE COMPANIES ACT, 71 OF 2008 READ  
WITH REGULATION 125 OF THE COMPANIES ACT FILED BY  
THE BUSINESS RESCUE PRACTITIONERS J F KLOPPER AND R  
PIETERS**

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**J F Klopper and R Pieters**

**JULY 2025**

## IMPORTANT INFORMATION AND ACTIONS

	Date
Board of directors passes resolution for Business Rescue on	2020-03-23
File notice of resolution with CIPC on	2020-03-25
Publish notice to affected parties-within 5 days from Filing	2020-05-05
Company nominates a BRP within 5 days of filing	2020-03-23
CIPC confirms the appointment of BRP	2020-03-25
File notice to CIPC on BRP appointment within 2 days	2020-03-23
Publish notice to affected parties of BRP within 5 days	2020-03-27
First meeting of creditors-10 days from appointment	2020-05-12
First meeting of employees-10 days from appointment	2020-05-12
Publish Business Rescue Plan	2021-04-22
Notice of meeting to determine Business Rescue Plan	2021-04-22
Meeting to determine Business Plan 10 days after publication	2021-05-06

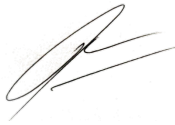
## CURRENT STATUS OF BUSINESS RESCUE PROCEEDINGS

1. Southernera Diamonds (Pty) Ltd was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 ("the Act") on 23 March 2020.
2. Southernera Diamonds (Pty) Ltd ("the Company") complied with the requirements of Section 129(3)(a) and (b) of the Act.
3. Johannes Frederick Klopper and Rynette Pieters were licensed by the Commission in respect of the company and appointed as Business Rescue Practitioners (BRPs) to the Company on 25 May 2020 in terms of Section 138 of the Act.
4. Previous status report contained details of the first meeting of creditors, the pending litigation and the publication and adoption of the business rescue plan on 6 May 2021.
5. The history in relation to the Company's businesses rescue proceedings are contained in previous reports and may be accessed on the BDO Business Restructuring website link.

### PUBLICATION OF A BUSINESS RESCUE PLAN

6. A business rescue plan in relation to the company was published and adopted in May 2021.
7. The business rescue plan provided for that sale of the immovable properties and mining right vesting in the company.

8. An amended agreement for the sale of the Farm Rusland No. 937, Limpopo was concluded on 24 June 2024 and the conveyancers have been instructed to attend the registration of transfer. Correspondence with the attorney representing the purchaser in relation to the transaction is ongoing and continued in July 2025.
9. The implementation of the business rescue plan remains to be approximately 80% complete.
10. As was mentioned in previous reports the issues relating to the company's VAT status with the South African Revenue Services which need to be attended to and resolved are ongoing.
11. Registration of transfer of the immovable property known as the Extent of Portion 1 of Farm 100 Modderfontein, KS Lepele- Nkumpi Local Municipality, Limpopo Province ("Modderfontein") which was sold by public auction for R5000 000 was registered during July 2025.



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J F KLOPPER AND R PIETERS  
BUSINESS RESCUE PRACTITIONERS  
Date: 31 JULY 2025