SWORN STATEMENT

I, the undersigned,

ZACK FRANZ BEUKMAN

(identity number 8902115514208)

do hereby make oath and state that:

1. I am an adult businessman and the sole director of Cometa MineCo Proprietary Limited, registration number 2025/060411/07, ("**Company**"), a private company duly incorporated with limited liability in accordance with the company laws of the Republic of South Africa and with its registered address situated at 5th Floor, The Hudson, 30 Hudson Street, De Waterkant, Cape Town, 8001.

2. As the sole director of the Company, I am duly authorised to depose to this sworn statement, as well as to sign all documents and perform all other acts on behalf of the Company as may be necessary to facilitate the commencement or continuation of voluntary business rescue proceedings.

3. The facts contained in this sworn statement fall within my personal knowledge, unless the context indicates otherwise, and are to the best of my belief both true and correct.

Background

4. The Company forms part of the Cometa group of companies ("**Cometa Group**") and operates within the mining and commodities trading sector. The Company is a wholly owned subsidiary of the group holding company, Cometa Assets Proprietary Limited, with registration number 2020/048035/07 ("**Cometa Assets**"). Financial obligations incurred by the Company are fulfilled by means of funding procured by Cometa Assets.

5. The Company is appointed as a contract miner by Roodepoort Coal Proprietary Limited, who holds a mining right in respect of Roodepoort Colliery, and can acquire coal from Roodepoort Colliery in terms of an offtake agreement, which it can make available to the rest of the Cometa Group for use as inventory in its trading business.

Financial distress

6. I have reasonable grounds for believing, and I in fact believe, that the Company is financially distressed, as contemplated in section 128(1)(f)(i) of the Companies Act, in that it appears to be reasonably unlikely that the Company will be able to pay all of its debts as they become due and payable within the immediately ensuing six months.

7. These grounds are as follows:

7.1. As at May 2026, the Company's payables to creditors outside of the Cometa Group stood at **R15,652,220.00**, not including guarantees given by the Company.

7.2. The Company is dependent upon Cometa Assets to fund its payables. The escalating cash flow constraints experienced by Cometa Assets makes it unlikely that Cometa Assets will be able to continue funding the Company's payables within the next 6 months.

7.3. The Company is a guarantor of Cometa Assets' payment obligations in terms of the latter's credit facility with the primary funder of the Cometa Group, Zazi Malatlha Proprietary Limited ("**Zazi**"), and Cometa Assets has pledged its shares in the Company to Zazi as further security.

7.4. Cometa Assets is in breach of its credit facility agreement with Zazi and Zazi may therefore, at any time, call for accelerated repayment of the outstanding balance of approximately **R145,000,000.00**, exercise its pledge over the Company's shares in and call on the Company as guarantor for immediate payment of the outstanding amount.

7.5. Should this occur, the Company will lose access to funding through Cometa Assets and immediately become liable for the full balance due to Zazi. This would prevent the Company from paying its debt as they fall due within the next six months

Prospects of rescue

8. There appears to be a reasonable prospect of rescuing the Company, as contemplated in section 129(1) of the Companies Act, or in the unlikely event that it is not possible for the Company to so continue in existence on a solvent basis, there exists a reasonable prospect (and indeed a likelihood) that business rescue proceedings will result in a better return for the Company's creditors or shareholders than would result from the immediate liquidation of the Company.

9. I submit that a preliminary plan to address the financial distress of the Company will involve some or all of the following activities:

9.1. The appointment of a senior experienced business rescue practitioner.

9.2. The moratorium provided for in section 133 of the Companies Act 71 of 2008 ("**Act**") will provide the Company with the breathing space it needs to allow it to repay its debts in whole or part as provided for under Chapter 6.

9.3. The Company will be in a better position to possibly raise post commencement funds under the control of a Business Rescue Practitioner, to allow the Company to return to normal trade due to the protections afforded to PCF contributors under the Act.

9.4. The formulation of a viable business rescue plan.

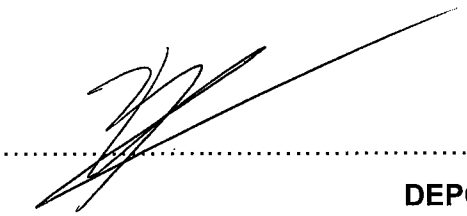
9.5. Business rescue will further allow for the sale of non-core assets of the Company, where applicable, in order to raise further funding for continued trade or to provide a better return than in a liquidation.

Pending legal proceedings

10. In compliance with filing guidelines, I confirm that, as at today's date, the Company is not involved in any ongoing legal proceedings.

Conclusion

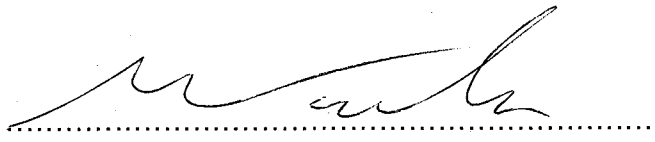
11. In the premises, I am satisfied that voluntary business rescue is an appropriate measure for addressing the Company's current situation and that the Company satisfies the requirements set out in section 129(1) of the Companies Act.



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DEPONENT

I certify that the above signature is the true signature of the deponent and that he has acknowledged that he knows and understands the contents of this affidavit which affidavit was signed and sworn to before me in my presence at KENILWORTH on this 31ST day of October 2026 in accordance with Government Notice No R1258 dated 21 July 1972, as amended by Government Notice No. R1648 dated 19 August 1977, as further amended by Government Notice No. R1428 dated 11 July 1980, and by Government Notice No.R774 of 23 April 1982.



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COMMISSIONER OF OATHS



COMMISSIONER OF OATHS (RSA)
Vijay Naidoo - Owner of 3at1 Kenilworth
Reference Number : 9/1/8/2
Place: 3at1 Kenilworth
309 Main Rd, Kenilworth, Cape Town