



## **MERGER DECISION NO 15: 2015**

### **DECISION ON THE PROPOSED ACQUISITION OF DISCOVERY COPPER BOTSWANA (PTY) LTD BY KHOEMACAU COPPER MINING (PTY) LTD**

PURSUANT to section 60(4)(a)(ii) of the Competition Act (Cap 46:09), notice is hereby given on the decision made by the Competition Authority in respect of the proposed acquisition of the entire share capital in Discovery Copper Botswana (Pty) Ltd (DCB) by Khoemacau Copper Mining (Pty) Ltd.

The Authority determined to authorise the proposed acquisition on the following grounds: Firstly, the analysis of the facts of the case has shown that there were no competition concerns that will arise in the markets for exploration and mining of copper/silver concentrates; and

Secondly, the Authority took cognisance of the fact that DCB was a failing firm as it was placed on provisional liquidation by the High Court of Botswana and has since ceased to operate. Furthermore, the acquisition is expected to resuscitate the operations of DCB and therefore benefit the economy of Botswana through job creation and export growth of copper/silver minerals.

Pursuant to the provisions of section 55 of the Competition Act, the Authority has unconditionally approved the proposed merger.

However, as stated under section 66 of the Act, this approval does not override or negate any other mandatory statutory approvals or processes that any of the parties to this merger must comply with under the Laws of Botswana.

Dated at Gaborone this 16<sup>th</sup> day of June, 2015

Thula Kaira, Chief Executive Officer, Competition Authority, P/Bag 00101, Gaborone, Plot 28, Matsitama Road, Tel: 3934278 Fax: 3121013