



MERGER NOTICE NO 06: 2019

THE PROPOSED SALE AND ACQUISITION OF 50% OF FARM 153-NL FROM CAREL LEMCKE BY TSHUKUDU METALS BOTSWANA (PTY) LTD.

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority has received a merger notification for the proposed sale and acquisition of 50% of Farm 153-NL from Carel Lemcke by Tshukudu Metals Botswana (Pty) Ltd ["Tshukudu Metals"].

The acquiring enterprise, Tshukudu Metals, is a company incorporated in accordance with the Law of the Republic of Botswana. Tshukudu Metals, is a company that is currently undertaking exploration activities and studies on a potential copper project in Botswana but is yet to commence production in Botswana. Tshukudu Metals is controlled by Metal Capital Limited ["Metal Capital"] and MOD Resources Ltd ["MOD Resources"]. Metal Capital and MOD Resources are companies incorporated in accordance with the Laws of United Kingdom and Australia, respectively.

Metal Capital and MOD Resources, are exploration and development companies with a goal of becoming a substantial copper producer. In addition to its control in Tshukudu Metals in Botswana, MOD Resources controls MOD Resources (Botswana) (Pty) Ltd (100%), and Tshukudu Exploration Pty Ltd (70%) (the "MOD Resources Subsidiaries"). The MOD Resources Subsidiaries are in the business of copper exploration in Botswana. The Directors of Tshukudu Metals are Julian Philip Hanna (Australian); Mark Andrew Clements (British); Leutlwetse Tumelo and Gabaikangwe Chinyepi (both Botswana).

The primary target enterprise, is Carel Lemcke ["Mr. Lemcke"], a sole trader farmer operating as such from Farm 153-NL, located in Ghanzi District ["Ghanzi"], Botswana. The sole business operated by the target is that of commercial cattle farming. The cattle reared by Mr. Lemcke are mainly for beef and generally sold for their beef. Mr. Lemcke also controls Superstone Investments (Pty) Ltd, a company in the business of equipment hire and Lemcke Cattle Company (Pty) Ltd, a joint venture cattle investment company.

According to section 57(3), of the Competition Act, "any person, including a third party not a party to the proposed merger, may voluntarily submit to the inspector or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger".

The Competition Authority therefore seeks any stakeholder views for or against the proposed merger, which may be sent within 10 days from date of this publication to the following address:

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