



MERGER NOTICE NO 33: 2020

THE PROPOSED ACQUISITION OF A CERTAIN IMMOVABLE PROPERTY BEING A FARM IN THE GHANZI DISTRICT, FARM BRAKPAN NO. 111-NL FROM LAMBERTUS JOHANNES VORSTER TO TSHUKUDU METALS BOTSWANA (PTY) LTD

Pursuant to section 49(1) of the Competition Act of 2018, the Competition and Consumer Authority ("the Authority") has received a merger notification for proposed acquisition of a certain immovable property being a farm in the Ghanzi District, Farm Brakpan No. 111-NL from Lambertus Johannes Vorster ("Vorster") to Tshukudu Metals Botswana (Pty) Ltd ("Tshukudu Metals").

The primary acquiring enterprise, Tshukudu Metals, is a limited liability company incorporated in terms of the company laws of the Republic of Botswana. The acquirer is a full subsidiary of Sandfire Resources Limited (Sandfire), a company incorporated in terms of the company Laws of Australia and is listed on the Australian Stock Exchange.

Sandfire is not directly or indirectly controlled by any firm. However, Sandfire controls the following entities, none of which has operations in Botswana: Sandfire Resources America Inc; Sandfire BC Holdings (Australia Pty Ltd; Sandfire BC Holdings Inc; Sandfire Copper & Gold Peru S.A.; Sandfire (RMP) Pty Ltd; Sandfire (RMP) Inc. EMEA(BIH) Pty Ltd and Triassic Resources d.o.o. Sandfire entered the Botswana market last year (2019) through the acquisition of MOD Resources Limited(now Sandfire Resources Botswana Pty Ltd) which at the time, was involved in the feasibility study of the Motheo copper project and copper exploration in the country through MOD Resources Botswana (Pty) Ltd; Tshukudu Exploration Botswana (Pty) Ltd; and Tshukudu Metals.

Tshukudu Metals is directly controlled by Metal Capital Limited and indirectly controlled by Sandfire Resources Botswana (Pty) Ltd. The acquirer is a mineral exploration company that has recently completed a definitive feasibility study on the *Motheo Copper Project* which is intended to commence development of the Motheo Copper Project in early 2021. Therefore, it suffices to indicate that Tshukudu Metals has not yet commenced mining and, as such, does not provide any service or sell any goods into or from Botswana.

The Directors of Tshukudu Metals are: Leutlwetse Tumelo; Gabaikangwe Chinyepi (both Batswana); Julian Philip Hanna; Ian James Kerr; Matthew Leslie Fitzgerald and Jason Lester Grace (all Australians).

The seller, Lambertus Johannes Vorster, is a Motswana residing at Farm 111-NL, Ghanzi District. Vorster has interest in the following companies: Tshukudu Transport (Pty) Ltd; Tshukudu Carriers (Pty) Ltd; Tebaliah (Pty) Ltd; Neorider (Pty) Ltd; Rich Tone (Pty) Ltd; Tshukudu Earth Moving (Pty) Ltd; Gharial (Pty) Ltd; Gainline (Pty) Ltd; Webble Enterprises (Pty) Ltd; Netcordia (Pty) Ltd; Harbourwell (Pty) Ltd; and Bushventure Trading (Pty) Ltd.

According to section 50(3), of the Competition Act of 2018, "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 and Consumer 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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