



## **MERGER NOTICE NO 34: 2022**

### **THE PROPOSED ACQUISITION OF AN ADDITIONAL 58.7% OF THE TOTAL ISSUED SHARE CAPITAL IN KALAHARI KEY MINERAL EXPLORATION (PROPRIETARY) LIMITED BY POWER METAL RESOURCES PLC.**

Pursuant to section 49 (1) of the Competition Act, 2018 the Competition and Consumer Authority (the "Authority") has received a merger notification for the proposed acquisition of an additional 58.7% of the total issued share capital in Kalahari Key Mineral Exploration (Proprietary) Limited ("Kalahari Mineral") by Power Metal Resources Plc ("Power Metal").

The Acquiring Enterprise, Power Metal, is a company listed on the London Stock Exchange. Power Metal controls the following companies in Botswana; Kanye Resources (Proprietary) Limited, Power Metal Resources Botswana (Proprietary) Limited and Tati Greenstone Resources (Proprietary) Limited. Power Metal is a metals exploration company which finances and manages global resource projects and is seeking large scale metal discoveries. Power Metal develops projects internally or through strategic joint ventures until a project becomes ready for disposal through outright sale or separate listing on a recognised stock exchange thereby crystallising the value generated from internal exploration and development work.

In Botswana, Power Metal' s activities are limited to funding exploration projects in which it has an acquired interest through Botswana vehicles. The directors of Power Metal are Paul Johnson, Scott James Richardson Brown and Edmund Charles Frederick Shaw (all British).

The Target Enterprise, Kalahari Mineral, is a limited liability company incorporated in accordance with the Laws of the Republic of Botswana. Kalahari Mineral's majority shareholders are Roger Marcus Key (a Scottish individual), Two Shields Investments Plc, Evrima Plc (6474216) and Power Metal Resources Plc among others (all United Kingdom based companies). Kalahari Mineral is an exploration company specialising in the discovery of Nickel, Copper and Platinum Group Metals in Southern Botswana. The directors of Kalahari Mineral are Andre John Bell (South African) and Richard Nolan (Canadian).

According to section 50 (3) of the Competition Act, 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:

Director, Mergers and Monopolies Competition and Consumer Authority Private  
Bag 00101

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