



ASX Code: IKW

7 July 2014

Company Announcements Office  
Australian Securities Exchange  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

### IKWEZI CONTINUES DISCUSSIONS ON ALLEEN NO. 2

Ikwezi Mining Limited (ASX: IKW, **Ikwezi** or **Company**) has been in discussion with Forbes and Manhattan Coal Corp. (**Forbes Coal**) regarding a portion of Ikwezi's mining right over the property known as Alleen No. 2, which is located north of Dundee in the Kwa-Zulu Natal province in South Africa, adjacent to Forbes Coal's current Magdalena opencast operations ("Alleen No. 2").

As a result of not receiving regulatory consent from the Minister of Mineral Resources (as required in terms of section 102 of the Mineral and Petroleum Resources Development Act) within the expected timelines, the existing agreement between Ikwezi and Forbes Coal for the acquisition by Forbes Coal of Alleen No. 2, lapsed on June 30, 2014.

Both parties have indicated continued interest in pursuing a transaction in respect of Alleen No. 2 and further details in this regard are anticipated to be announced in due course.

### ABOUT IKWEZI

*Ikwezi Mining Ltd is focused on the exploration and development of coal projects in South Africa. Ikwezi has a 70% stake in the Ntendeka Colliery and a 60% interest in the Dundee, Acorn and Assegai projects. The Ntendeka Colliery is located in the KwaZulu-Natal coal fields and is in close proximity to rail and port infrastructure.*

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### Disclaimer regarding future matters and forward-looking statements

This announcement contains reference to certain intentions, expectations, estimates, future plans, strategy and prospects of the Company. Those intentions, expectations, estimates, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. The performance and operations of the Company may be influenced by a number of factors, many of which are outside the control of the Company. No representation or warranty, express or implied, is made by the Company or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved and each of those persons expressly disclaims all liability with respect to such forward-looking information. Given the risks and uncertainties that may cause the Company's actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategy and prospects.

Ikwezi Mining Limited (incorporated in Bermuda with registered company number 45349)

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