



ASX Code: IKW

16 April 2018

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

Key recent developments

Ikwezi Mining Limited (ASX: IKW, Ikwezi Mining or Company).

Selection of the mining contractor

The Company is pleased to announce the selection of CML Melger Mining Pty Ltd ("CML") as its mining contractor, to start opencast mining operations at its Ntendeka Colliery in Kwa-Zulu Natal, South Africa. The comprehensive terms of the arrangements with CML are being finalised and a further announcement will follow in this regard.

Relocation of houses

The relocation of the houses within the Central Mini Pit area where the Company intends commencing mining operations has been completed in accordance with the South African legal framework.

Expected Fund raising

The Company has estimated that under its current operational mining plan, it will require approximately USD 5 million (AUD 6.5 million) for the commencement of mining operations. This may reduce depending on the finalisation of offtake arrangements for the coal. Ikwezi has received *in-principle* support for the expected fund raising required to bring the mine into production from its principal shareholder. A final decision on the nature and extent of fund raising will be taken shortly.

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Summary

The completion of the housing relocation resolves one of the last remaining hurdles to bringing the Ntendeka colliery into production. The Company remains on track to start mining within the next few months subject to it finalising the required funding to support this and the completion of the remaining pre-production activities.

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. 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

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