



ASX Code: IKW

31 July 2019
Company Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Changes in Mining Contractor arrangements

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

Termination of Current Mining Contractor

Ikwezi Mining Ltd's (the "Company") South African subsidiary, Ikwezi Mining (Pty) Ltd (the "Subsidiary") enlisted the services of CML Melger Mining (Pty) Ltd ("CML"), a contract mining company to undertake opencast mining in the Central Mini Pit in respect of the Mining Right held by the Subsidiary on the 25th of April 2018. At the request of CML, the contractual agreement for undertaking of opencast mining in the Central Mini Pit has since been terminated, with the effective date for such termination being the 31st of July 2019.

Appointment of New Mining Contractor

Pursuant to the above, the Subsidiary has decided to enlist the services of another mining contractor for continuation of the opencast mining in the Central Mini Pit. Ikwezi has appointed Stefanutti Stocks Mining Services ("SSMS"), a division of Stefanutti Stocks (Pty) Ltd, a company that is listed on the Johannesburg Stock Exchange. The new Contractor will commence with mining operations at the Central Mini Pit with effect from the 1st of August 2019.

Stefanutti & Bressan was established in 1971 and rebranded to Stefanutti Stocks with its acquisition of the Building Division of Stocks and Stocks and its listing on the JSE during 2007/2008. During this period, Stefanutti Stocks expanded its services to include a Mining Services offering to the market, when it acquired Environmental, Civil and Mining Projects (ECMP). ECMP was established in 1991 and it provided mining services inclusive of open pit contract mining to the mining industry. ECMP was incorporated into Stefanutti Stocks as its Mining Services Division (SSMS).

Ikwezi Mining Limited (incorporated in Bermuda with registered company number 45349)
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With considerable experience and accreditation to amongst others, ISO9001, ISO14001, ISO45001 and an accredited MQA Training Facility, Stefanutti Stocks provides professional engineering services in the fields of open cast contract mining, bulk material handling and waste residue disposal and recovery facilities. Their services include the provision of professional personnel, staff, plant and equipment as well as a wide range of associated design capabilities.

ABOUT IKWEZI

Ikwezi Mining Ltd is focused on the exploration and development of coal projects in South Africa. The Ikwezi mining right area consists of a number of opencast and underground areas. The Kliprand Colliery (previously, Ntendeka) is the initial opencast area where mining operations have commenced. Ikwezi has a 70% stake in the mining right area located in the province of KwaZulu-Natal, and are 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.

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