



Press Release

25 March 2020, Johannesburg

Mining investor Menar suspends operations

Menar places all mines on care and maintenance in support of the president's orders

In full support of President Cyril Ramaphosa's declaration of the state of national disaster to mitigate the impact of COVID-19, fast-growing mining investment company Menar has suspended all mining operations.

"We support all efforts to enforce social distancing, including confining most people to their homes to prevent social and nonessential business activities from midnight on Thursday, March 26, until Thursday, April 16," states Menar Managing Director Vuslat Bayoglu.

Menar's subsidiaries include mining and exploration companies. They are Canyon Coal, with operations in Mpumalanga and Gauteng; Zululand Anthracite Colliery in KwaZulu Natal, Kangra in Mpumalanga.

"The health and safety of our employees is our top priority. We therefore have commenced procedures to place all Menar Group mines, opencast and underground as well as our processing plants on care and maintenance, to allow all our employees time to return in a safe and orderly manner to their homes, before the start of the mandatory lockdown," Bayoglu said.

"Safeguarding and maintaining our infrastructure along with the continued compliance with all relevant health & safety, environmental and other relevant legislative requirements will remain in place throughout the national lockdown," Bayoglu added.

Bayoglu has expressed hope that the president's orders will be fully complied with and normal business would resume afterwards. "We have made it publicly known that we plan to invest R7-billion rand in greenfield investments in the next two years and create over 5 000 jobs. The efficacy of the president's directive would be critical in rebuilding the economy."

"These tough measures are necessary to combat the COVID-19 pandemic and we urge all our employees, partners and stakeholders, along with all our fellow South Africans to comply



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with all the rules and regulations issued by the South African National Coronavirus Command Council in order to halt the spread of the pandemic and ensure that South Africans' health is preserved and avoid the loss of life," Bayoglu concluded.

www.menar.com

For more information, contact:

Menar Corporate Communication Department

Sithenjisiwe Nono Ndlovu

Tel: +27 11 783 7996

Email: pr@menar.com