



MERGER NOTICE NO 10: 2022

THE PROPOSED ACQUISITION OF 100% OF THE ISSUED SHARE CAPITAL IN MUPANE GOLD MINING (PTY) LTD BY HAWKS MINING (PTY) LTD FROM GALLERY GOLD (PTY) LTD

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 100% of the total issued share capital in Mupane Gold Mining (Pty) Ltd ("Mupane Gold Mining" or the "Target Enterprise") by Hawks Mining Company (Pty) Ltd ("Hawks Mining" or the "Acquiring Enterprise") from Gallery Gold (Pty) Ltd.

The Acquiring Enterprise, Hawks Mining, is a limited liability company incorporated in accordance with the Laws of Botswana. It is a special purpose vehicle that was incorporated for purposes of acquiring, amongst others, the Target Enterprise. The Acquiring Enterprise does not directly or indirectly control any enterprise in Botswana.

The shareholders and Directors of Hawks Mining are: Cedric Goganang Sam; Julius Rampart; Tobedzani Kuriwa (Botswana); and Bradshaw Zinyemba (Zimbabwean).

In Botswana, Tobedzani Kuriwa directly controls 40% of Asmak Mining Technologies (Pty) Ltd and wholly controls West Havern Investments (Pty) Ltd. Asmak Mining and West Havern do not have previous trading history. Bradshaw Zinyemba directly controls 50% of Bradmart Investments (Pty) Ltd, while Julius directly controls 50% of North Ring Complex (Pty) Ltd. Similarly, both Bradmart Investments and North Ring Complex do not have previous trading history.

The Target Enterprise, Mupane Gold Mining, is a limited liability company incorporated in accordance with the Laws of Botswana. The Target Enterprise is wholly controlled by Gallery Gold (Pty) Ltd ("Gallery Australia"). The ultimate parent company of the Target Enterprise is Galane Gold Ltd ("Galane Parent"), a publicly traded company incorporated in accordance with the Laws of Ontario whose shares are traded on TSX Venture Exchange. Galane Parent is not controlled by any single shareholder or group of shareholders. In Botswana, Gallery Australia also wholly controls Galane Gold Botswana (Pty) Ltd as well as Shashe Mines (Pty) Ltd. Additionally, Gallery Australia indirectly controls 100% of The Northern Lights Exploration Company (Pty) Ltd, a limited liability company incorporated in accordance with the Laws of Botswana.

The Directors of Mupane Gold Mining are Cedric Goganang Sam (Botswana) and Bradshaw Zinyemba (Zimbabwean).

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:

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