

**Unicorn Capital Partners Limited**

Incorporated in the Republic of South Africa  
(Formerly Sentula Mining Limited)  
(Registration number 1992/001973/06)  
Share code: UCP : ISIN: ZAE000244745  
("Unicorn Capital" or "the Company")



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**FULFILMENT OF CONDITIONS PRECEDENT PURSUANT TO NKOMATI ANTHRACITE PROPRIETARY LIMITED RECAPITALISATION**

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Unicorn Capital shareholders are referred to the SENS announcement, dated 24 February 2017, which advised that the Company's subsidiary, Nkomati Anthracite Proprietary Limited ("Nkomati"), had secured a loan from the Industrial Development Corporation of South Africa Limited ("IDC") in the amount of R151.6 million ("IDC Loan") with the intention of funding the expansion of its plant capacity, working capital and the recommencement of the underground mining activities.

The IDC Loan was subject to various conditions precedent, including, *inter alia*:

- the submission by Nkomati of copies of all relevant environmental management approvals to the IDC; and
- the warehousing by the shareholders of Nkomati of an aggregate 16.1% of the issued share capital of Nkomati for the benefit of the local community in which the mine operates.

The Unicorn Capital board is pleased to advise that all the conditions precedent to the IDC Loan have been fulfilled and the IDC Loan is now unconditional.

Johannesburg  
28 August 2017

Sponsor  
Questco Corporate Advisory (Pty) Ltd