CELEBRATING A LANDMARK TRANSACTION WITH ISAMBANE MINING

MILESTONE

ACHIEVEMENT

BG GLOBAL MOVES TO MAJORITY OWNERSHIP IN ISAMBANE MINING

MARCH
2026

A Defining Moment in the Evolution of a South African Mining Powerhouse

In a milestone that marks the beginning of a powerful new chapter, **BG Global** is proud and grateful to announce the progression of its equity investment in **Isambane Mining**, increasing its shareholding to **51%** and securing majority ownership in the company.

While the transaction represents a significant destiny and corporate achievement, its true meaning runs deeper than numbers on a balance sheet. This moment reflects years of grace, faith, God's Covenant, trust, operational success, and a shared belief in the long-term future of Isambane Mining as one of South Africa's most capable and forward-looking mining services companies.

Following the successful acquisition of a 26.5% equity interest with an option to 40% in last quarter of 2023, BG Global's decision to increase its equity position is a natural progression of a partnership that has rapidly demonstrated its strength, balance sheet growth and investment outperformance. Over the past years, the collaboration between the two organization's has shown what becomes possible when strategic vision and purpose, meets operational excellence.

Isambane Mining has built a reputation over two decades as a disciplined, high-performing contractor capable of delivering large-scale mining solutions and services across multiple sites and operational environments. From contract mining and discard processing to rehabilitation and logistics, the company has steadily evolved into a full turnkey mining services provider, capable of delivering the entire mining value chain with precision and reliability.

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For BG Global, this latest step signals more than confidence — it signals commitment and destiny coming into fruition and fulfillment.

- Commitment to strengthening Isambane Mining's role within the African mining sector.
- Commitment to expanding operational capacity and long-term growth.
- And commitment to building a mining services group capable of delivering exceptional performance for clients across the continent.

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A Partnership Built on Shared Vision

At the core of this milestone lies a partnership rooted in aligned values and a shared vision for the future.

Both **BG Global** and **Isambane Mining** believe that the next generation of mining companies must be defined not only by operational scale, but by discipline, responsibility, and innovation. Safety, efficiency, and sustainability must remain central to every decision made in the field and in the boardroom.

Through this strengthened partnership, **BG Global** will continue to support Isambane Mining's strategic expansion across contract mining, materials handling, rehabilitation, and logistics. At the same time, the investment provides the financial and strategic backing required for the company to diversify into additional commodities and expand its operational footprint.

The transition to majority ownership also represents an important step in strengthening **Isambane Mining's** empowerment credentials, enhancing its B-BBEE positioning, and reinforcing its role as a transformation-driven participant within South Africa's mining industry.

This alignment between commercial strength and transformation objectives ensures that Isambane Mining remains positioned not only as a high-performance contractor but also as a responsible corporate citizen contributing to the broader development of the sector.

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A Milestone Secured Through Governance and Trust

This milestone has also been achieved following the formal approval of the transaction by the Competition Commission, with all conditions precedent and regulatory requirements fully satisfied. The successful fulfilment of these conditions reflects not only the strength and robustness of the transaction structure, but also the transparency, diligence, and alignment demonstrated by both parties throughout the process.

Reaching this stage required a disciplined and collaborative effort, ensuring that every regulatory expectation was met with clarity and precision. It underscores a shared commitment to operating within the highest standards of governance, compliance, and ethical business practice — principles that remain central to both **BG Global and Isambane Mining.**

With all conditions fully met and approvals secured, the transaction has now reached financial close. This moment represents far more than a procedural conclusion; it is the formalisation of a strengthened partnership and the unlocking of new strategic momentum. It provides a solid, compliant foundation from which both organisations can confidently accelerate growth, deepen operational integration, and pursue the next phase of Isambane Mining's evolution as a leading turnkey mining services provider.

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Leadership Reflections

For those who have been part of **Isambane Mining's** journey from its earliest days, this milestone represents a powerful moment of reflection.

What began in 2005 as a single crushing operation has grown into a multi-site mining services provider delivering high-volume production across Mpumalanga's mining landscape. That growth has been built on the dedication of its people, the trust of its clients, and the leadership of those who believed in the company's potential from the very beginning.

"I can only give glory and recognition to God's grace and favor in respect of what **BG Global** has been able to acquire and deliver on its value contribution to Isambane's growth over the past years. That has been rooted in diligent execution of strategy, focus, discipline, work ethic, and brutal victory of milestone outcomes. We will continue humbly seeking God to move on our behalf in all our endeavors in order to add value to the financial and equity growth of **Isambane Mining** while ensuring safe production for all its clients.

"I would further like to express my sincere and humble gratitude to our lenders across the various banking partners, private equity debt lenders, our clients that have been instrumental to the success of the transaction and lastly, to Koos who has entrusted his legacy into BG Global's capable hands, I cannot limit the intensity and magnitude of his belief and confidence he has demonstrated over the past years as fellow equity partner." - ***Said Mr. Giyose***

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Building the Next Chapter

With **BG Global** now holding majority ownership, the path ahead for **Isambane Mining** becomes even more ambitious.

The strengthened partnership creates a powerful platform for strategic expansion, allowing the company to accelerate its evolution into a fully integrated mining services group capable of delivering end-to-end mining solutions across the industry.

Future plans include further growth in contract mining operations, continued development of logistics, and the exploration of opportunities for other commodities aligned with global demand trends.

At the same time, the company remains deeply committed to the principles that have defined its success from the beginning: safety first, operational discipline, and unwavering reliability.

These values have enabled **Isambane Mining** to achieve an exceptional safety record across its projects and have earned the company the trust of some of the most respected mining clients in the country.

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Looking Forward

Milestones like this are often described as turning points — moments when a company steps from one era into the next. We give honor and full recognition to Almighty God, for implanting in Us, the delusional belief to build wealth, the faith, and the tenacious precision of work ethic in every mine project we embark on, for we first seek guidance and leadership for His Grace and Mercy to dwell upon us. We give thanks for the gift of progress, the gift of responsibility and investing with purpose, for the gift of abundance, and the ability to provide sustainable employment to local communities.

For **Isambane Mining** and **BG Global**, this is precisely such a moment.

The foundation has been laid through years of operational excellence. The partnership has proven its strength through collaboration and shared success. And now, with majority ownership secured, the next stage of growth begins with renewed energy and clarity of purpose.

Together, **BG Global** and **Isambane Mining** are building more than a mining business.

They are building a platform for innovation, transformation, and long-term value creation in the African mining industry.

Isambane (pty) ltd
mining

**click the logo to visit Isambane Mining*

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