

**Vantage is desperate as it resorts to even more lies and dishonest statements in yet another attempt to mislead creditors and affected persons.**

**Arqomanzi's solution is short and sweet:  
LET THE CREDITORS DECIDE!**

**ARQOMANZI**

Arqomanzi wishes to respond to Vantage's Report to Creditors and Affected Persons dated 3 January 2022 as follows:

1. Vantage is correct that it has been innovatively outmanoeuvred by Arqomanzi. Unfortunately for Vantage, Arqomanzi has three court orders in its favour which reinforce this manoeuvring. Arqomanzi is proud of the fact that Acting Judge Roelofse recognised its "innovative manoeuvring". Creditors should not be made to suffer any longer because of Vantage's dismal track record and the fact that all its unlawful actions have been defeated at every step of the way.
2. Arqomanzi denies all the desperate allegations and spurious criminal charges purportedly made against it by Vantage and looks forward to cooperating with the law enforcement authorities and the court in respect thereof. Arqomanzi does not make unsubstantiated allegations.
3. Arqomanzi is not involved in the ongoing Inquest proceedings and therefore views Vantage's allegations to the contrary as just another desperate attempt to deflect attention away from its own contestations to the Inquest, which have been reported widely in the local and national media.
4. Business rescue is a creditor driven process which empowers creditors to decide the future of the companies in rescue. Vantage and the BRPs continue to totally disrespect the creditors by doing everything they can, and in the case of Vantage resorting to unlawful actions such as forgery and fraud, to delay and frustrate the rule of law.
5. It is revealing that the BRPs have not appealed against any of the three court orders and, in the absence of an explanation from the BRPs, the only conclusion that creditors should draw is that the BRPs agree with the orders.
6. Creditors also enjoy the right to organise themselves as they see fit and can meet as and when they deem it necessary to discuss matters of mutual interest.
7. The meeting of creditors called by Arqomanzi to take place at 10:00 on Wednesday 5 January 2022 does not require the consent of the BRPs and is an opportunity for creditors to see Arqomanzi's proof of funding and its plans for the rescue mission and the reopening of the mines. The BRPs are invited to attend and Arqomanzi urges them to do so. The BRPs have a duty to consult with the creditors and the creditors have a right to demand that the BRPs explain their actions.
8. Vantage clearly does not want any meetings of creditors to take place because it knows that it has zero credibility, does not have funds, does not have plans and wants to continue to deny creditors of their right to decide the future of the mines.
9. Arqomanzi reiterates that the orders obtained by it against the BRPs stand in law until such time that they are overturned by a superior court. Whether Vantage agrees or not, the fact is that Arqomanzi is the largest independent creditor of all three companies in rescue and further enjoys the support of most former employees and creditors.
10. Arqomanzi notes that Vantage has still not provided any evidence to support its denial that the allegation that its HSBC letter dated 4 February 2021 is in fact a forgery.

**IF VANTAGE IS SO CONFIDENT OF ITS POSITION THEN, INSTEAD OF MAKING DISHONEST ALLEGATIONS, IT SHOULD IMMEDIATELY AGREE TO CONSOLIDATE AND EXPEDITE ITS TWO APPEALS TO SPEED UP THE RESOLUTION OF THE REMAINING LEGAL PROCESS.**

**Our message to Vantage is simple: "CONSOLIDATE, EXPEDITE AND LET THE COURT FINALISE ITS WORK!"**

**Our message to the BRPs is even simpler: "LET THE CREDITORS DECIDE!"**

**Arqomanzi looks forward to engaging with creditors and affected persons at 10:00 on Wednesday 5 January 2022.**

**JOHANNESBURG – 3 January 2022**