

MEDIA STATEMENT

For immediate release

**Subject: The Namibian Competition Commission approves the merger between 1466331
B.C. LTD// OSINO RESOURCES CORP with conditions**

1. Introduction:

The Namibian Competition Commission approved the proposed merger between 1466331 B.C. LTD// OSINO Resources Corp, with conditions. The Commission's decision is based on the grounds that the transaction is unlikely to prevent or lessen competition in Namibia, as envisaged by Section 47(2) of the Competition Act No.2 of 2003. However, the merger gives rise to public interest concerns.

2. Merger Conditions

2.1 Employment

There should not be merger specific retrenchments by the merged undertaking for a period of three years (36 months) after the date of implementation.

2.2 Mining License conditions

The merged undertaking shall ensure compliance with the mining license issued by the Ministry of Mines and Energy.

2.3 Procurement

For the life of the mine, the merged undertaking will procure all services, goods, or products with a value below N\$250 000 per project from Namibian owned undertakings.

Commissioners: Mr. Andreas Penda Ithindi (Chairperson), Ms. Isabella Tjatjara (Deputy Chairperson), Ms. Irene Simeon-Kurtz (Member),
Mr. Benjamin Esau Biwa (Member), Mr. Siegfried Josua Neumann (Member)
EX Officio: Mr. Vitalis Ndalikokule (CEO & Secretary to the Commission)

2.4 Future notification

Any member of the acquiring group, desirous of acquiring an interest in a company, which is the holder of an exclusive prospecting licence or mining licence, and the proposed transaction falls below the merger notification thresholds, shall notify the Commission of the transaction.

Issued by: Dina //Gowases
Corporate Communications Practitioner
On behalf of the Office of the CEO & Secretary to the Namibian Competition Commission

Date: 21 August 2024

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