



## **Superkolong early settlement and discount**

### **Batla Minerals SA (NYSE Euronext (Marche Libre): MLBAT)**

#### **EARLY SETTLEMENT AND DISCOUNT REACHED WITH SUPERKOLONG VENDORS**

Batla Minerals SA has secured financing in the amount of €3.5 million from Hawkfield Corporation (a significant shareholder in Batla) allowing its operating subsidiary, El Nino Mining, to reach an early settlement with the vendors of Superkolong (Batla's diamond mining operations in Kimberley, South Africa).

The €3.5 million will be used as follows in settlement with vendors:

- R70 million (c. €4.9m) was still owed to Superkolong vendors; with R35 million to be paid each on 1 July 2014 and 1 January 2015.
- The early settlement terms include a discount of R10 million and a payment schedule of R50 million (c. €3.5m) to be paid on 15 May, and the balance of R10 million (c. €700k) to be paid over time from 20% of sales from diamonds recovered through the Superkolong Diamond Operations (anticipated at six months).
- R10 million will remain in escrow as security for potential costs stemming from Superkolong legacy legal issue – as per the original sales agreement.
- As a consequence of the early settlement, the Superkolong vendors will no longer have oversight of the Superkolong activities.

The €3.5 million financing from Hawkfield is in the form of a structured 3-year loan to be repaid from Superkolong Diamond Operation cash flows.

For more information about the buyout of the Emu partnership, see Batla's press release posted 30 April, 2014: [Superkolong Diamond Operations and Purchase of Shareholding from Emu](#).

#### **About Batla Minerals**

Batla Minerals is a French resource investment company listed on the NYSE Euronext (Marche Libre: MLBAT). El Nino Mining is Batla's operating company, based in South Africa. The company has active diamond operations in South Africa and Lesotho, and is developing its current assets in the energy and base metal categories. New diamond ventures are sought across Southern Africa.

#### **Contact Information**

Arnaud Vercruysse	(+33) 67 738 6672 (France)
Jean Retief	(+27) 21 914 0400 (South Africa)
E-mail: <a href="mailto:info@batla.net">info@batla.net</a>	<a href="http://www.batlaminerals.com">www.batlaminerals.com</a>