

ORICA & SASOL Enter in Principle Agreement for Orica to Purchase Electronic Detonator Technology from SMI

Sasol and Orica Limited have reached an agreement in principle whereby:

- Orica will purchase from SMI Technology (SMI), a subsidiary of Sasol, all of SMI's electronic detonator technology.
- SMI's key technical staff will transfer to Orica.

Sasol will manufacture detonators for distribution into Africa and other areas on Orica's behalf.

Orica and Sasol will enter into a distribution co-operation agreement for the South African market which will allow Orica's advanced blasting technologies access to one of the world's largest mining markets.

The agreement is subject to due diligence, regulatory approvals and negotiation of the terms of a final agreement.

Orica's Managing Director and Chief Executive Officer, Malcolm Broomhead said "This acquisition provides Orica with an exciting business opportunity in the African continent - one of the world's largest mining markets. It is also an excellent opportunity for Orica to acquire an impressive patented technology that adds to our existing i-kon™ electronic blasting system and confirms Orica's position as the world's leading provider of commercial explosives solutions. This acquisition will also further accelerate Orica's development of new generations of electronic blasting systems"

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