

REGISTERED NO 2718766

MNG INVESTMENTS LIMITED

Directors' Report and Financial Statements
for the year ended 30 September 2011

Registered office

4 Grosvenor Place
LONDON, SW1X 7YL

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07/04/2012
COMPANIES HOUSE

MNG INVESTMENTS LIMITED

(Registration number 2718766)

Directors' Report and Financial Statements for the year ended 30 September 2011

DIRECTORS' REPORT

The Directors submit herewith their Report together with the unaudited Accounts for the year ended 30 September 2011

1 PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Company has been dormant throughout the year in accordance with Section 480 of the Companies Act 2006 (as amended) and accordingly is exempt from the requirement to prepare audited accounts

2 DIRECTORS

Directors who served at any time during the year were

Name

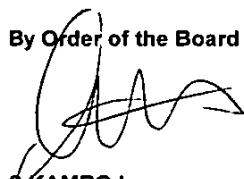
Changes

R C Bellhouse
M E Jarvis
B A Mazarura

Resigned 31 December 2010
Appointed 31 December 2010

By Order of the Board

Date



23/03/12

**S KAMBOJ
FOR THE SECRETARIES
THE AFRICAN INVESTMENT TRUST, LIMITED**

**REGISTERED OFFICE
4 GROSVENOR PLACE
LONDON SW1X 7YL**

MNG INVESTMENTS LIMITED

(Registration number 2718766)

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BALANCE SHEET

	Note(s)	2011 \$ '000	2010 \$ '000
CAPITAL AND RESERVES			
Called up share capital	2,3	11,101	11,101
Profit and loss account	3	(11,101)	(11,101)
EQUITY SHAREHOLDERS' FUNDS			
		-	-

The attached accounting policies on page 3 and notes on page 4 form part of these Accounts

For the year ended 30 September 2011 the Company was entitled to exemption under Section 480 of the Companies Act 2006 ("The Act")

Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Act

The Directors acknowledge their responsibilities for

- 1 Ensuring the Company keeps accounting records which comply with Section 386 of the Act, and
- 2 Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with Section 396 of the Act, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the Company

The Accounts on pages 2 to 4 were approved by the Board of Directors on 23 March 2012 and were signed on its behalf by



B A Mazarura

Director

MNG INVESTMENTS LIMITED

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ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with United Kingdom generally accepted accounting practice (UK GAAP) and in accordance with United Kingdom company law. The financial information has been prepared on a historic cost basis. The accounts have been prepared on a going concern basis as the ultimate parent company, Lonmin Plc, has indicated that it will continue to provide the Company with such funds as required to meet liabilities as they fall due.

Under FRS 1, the Company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly-owned subsidiary undertaking.

The Company is controlled by Lonmin Plc and is exempt from disclosing related party transactions with it and other group undertakings under FRS 8 as it is a wholly-owned subsidiary undertaking included within the consolidated financial statements which are publicly available.

The Company is exempt from presenting FRS 29 disclosures as it is a wholly-owned subsidiary of Lonmin Plc and full equivalent disclosures are presented on a group basis within the consolidated financial statements.

The Company's functional currency is the US Dollar. The Company has adopted the US Dollar as its reporting currency with effect from 1 October 2008.

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NOTES TO THE ACCOUNTS

	2011 \$ '000	2010 \$ '000
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2. CALLED UP SHARE CAPITAL

Issued and fully paid

At 30 September 2011 and 2010

6,224,270 Ordinary shares of £1 each (US\$1 7835)

11,101

11,101

From 1 October 2009, the Companies Act 2006 abolished the concept of authorised share capital. Therefore, there is no longer a requirement to report this figure in the financial statements.

3. RESERVES

	Issued Share capital \$ '000	Profit and loss account \$ '000	Total \$ '000
At 30 September 2011 and 2010	11,101	(11,101)	-

4. ULTIMATE PARENT COMPANY

The Company's ultimate parent Company is Lonmin Plc, a company registered in England and Wales.

The parent undertaking of the only group of undertakings for which group accounts are drawn up, and of which the Company is a member, is Lonmin Plc.

Copies of the consolidated accounts of Lonmin Plc can be obtained from The Secretary, Lonmin Plc, 4 Grosvenor Place, London SW1X 7YL or from the Registrar of Companies, Crown Way, Cardiff CF14 3UZ.