

Restructuring of Buffalo's Dundee Operations

11.03.2015 | [Marketwired](#)

TORONTO, ONTARIO--(Marketwired - Mar 11, 2015) - [Buffalo Coal Corp.](#) (TSX:BUF)(JSE:BUC) ("Buffalo" or "the Company") advises shareholders that the Company has commenced with implementation of the restructuring of its operational and cost structures at its Dundee operations, as announced on December 22, 2014.

The consultation process in South Africa with organised labour and relevant stakeholders has been completed as required in terms of section 189A of the South African Labour Relations Act, and as a consequence, the Company has commenced with the retrenchments of mine employees. As a result, the Company's workforce will be reduced by approximately 25% once implementation of this process has been completed.

Further to the announcement on February 2, 2015, shareholders are advised that the process pertaining to closing of the additional US\$4 million loan facility from Resource Capital Fund V L.P. is ongoing. A further press release will be disseminated upon closing of the loan facility.

About Buffalo

Buffalo is a coal producer in southern Africa. It holds a majority interest in two operating mines through its 100% interest in Buffalo Coal Dundee (Pty) Ltd, a South African company which has a 70% interest in Zinoju Coal (Pty) Ltd ("Zinoju"). Zinoju holds a 100% interest in the Magdalena bituminous mine and the Aviemore anthracite mine in South Africa. Buffalo has an experienced coal-focused management team.

Cautionary Notes:

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the future financial or operating performance of Buffalo and its projects. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Buffalo to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, foreign operations, political and social uncertainties; a history of operating losses; delay or failure to receive board or regulatory approvals; timing and availability of external financing on acceptable terms; not realizing on the potential benefits of the proposed transaction; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of mineral products; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; and, delays in obtaining governmental approvals or required financing or in the completion of activities. Although Buffalo has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Buffalo does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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