



Financial Sector
Conduct Authority

FSCA Press Release

30 August 2019

FSCA warns the public to act with caution when dealing with Coint Trading (Pty) Ltd and COMMEX MINERALS (Pty) Ltd.

The Financial Sector Conduct Authority (FSCA) has launched an investigation into the activities of Coint Trading (Pty) Ltd and COMMEX MINERALS (Pty) Ltd as these entities are suspected to be operating fraudulent schemes, with a high likelihood that clients' investment may be misappropriated. This comes after the authority was made aware that these entities are offering investment packages to the public. Furthermore, these investment packages promise what appear to be unrealistic returns. The FSCA wants to make it clear that neither of these entities are licensed to conduct financial services nor to receive deposits from the public.

Coint Trading and COMMEX MINERALS conduct business in South Africa from their head offices from a shared office based in Dundee, KZN. Coint has branches in Johannesburg, Vryheid and Newcastle, while COMMEX MINERALS operates in Durban, Johannesburg and Port Elizabeth. Mr. Michael Andrew Anthony de Beer is the director of Coint and Mrs. Patricia Ursula de Beer is a director of COMMEX MINERALS.

The public is once again reminded not to conduct financial services business with an entity that is not licensed by the FSCA, and should be extremely cautious when offered unrealistic returns.

ENDS

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