



DEPARTMENT: MINERALS AND ENERGY
REPUBLIC OF SOUTH AFRICA

AMENDMENT/VARIATION OF A MINING RIGHT

Granted in terms of section 102 of the Mineral and Petroleum Resources Development Act,
2002
(Act No. 28 of 2002)

LA # PWT
M

Protocol No: 667/2001
File Ref No NW 30/5/1/2/2/358 MR
Application No

NOTARIAL DEED OF AMENDMENT/VARIATION OF A MINING RIGHT

BE IT HEREBY MADE KNOWN:

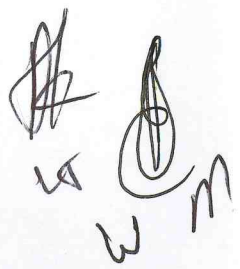
That on this the 14th day of **July** in the year **2011** before me, **Michael Robert Waks**, Notary Public, duly sworn and admitted, residing and practising at **Klerksdorp**, in the **North West** Province of South Africa, and in the presence of the undersigned witnesses personally came and appeared;

Aaron Khathutshelo Kharivhe Regional Manager, **North West** of the Department of Minerals and Energy, and as such in his/her capacity as the duly representative of:

THE MINISTER OF MINERALS AND ENERGY

The said Regional Manager, being duly authorised thereto under and by virtue of a Power of Attorney granted by the Director-General or Deputy Director-General: Mineral Regulation of the Department of Minerals and Energy on the 20th day of the **June** in the year **2011** in terms of the powers delegated by the Minister in terms of section 103 (1) of the Mineral and Petroleum Resources Development Act, No 28 of 2002 ("the Act"),

And

Handwritten signatures and initials in the bottom right corner. There are two distinct signatures, one appearing to be 'W' and another 'M', with some other scribbles and initials below them.

Philippus Willem Erasmus in his/her personal capacity or as the company's **representative** or a Close Corporation's member, and as such, the duly authorised representative of **Tharisa Minerals (Proprietary) Limited**, Identification /Registration number:

2	0	0	6	/	0	0	9	5	4	4	/	0	7	
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(hereinafter together with his/her/its successors in title and assigns referred to as "the Holder"), the said representative, being duly authorised thereto under and by virtue of a Power of Attorney/resolution of directors/members of the Holder, signed or passed at **Bryanston** on the **12th** day of **July** in the year **2011**, which power of attorney or certified copy of the resolution has this day been exhibited to me, the notary, and remain filed on record in my protocol with the minutes hereof.

THE MINISTER AND THE HOLDER DECLARED THAT:

- WHEREAS** The State is the custodian of the nation's mineral and petroleum resources in terms of section 3 of the Act,
- AND WHEREAS** In terms of clause 4 of the principal right, the terms of the right may not be amended/varied without the written consent of the Minister,
- AND WHEREAS** the Holder has applied for the **amendment of the defined properties to include portions 96, 183 and 286 of the farm Kafferskraal 342 JQ as would more fully appear from Annexures "A1" and "A2" attached hereto,**
- AND WHEREAS** The Minister has granted consent for the amendment/variation to the Holder, in terms of section 102 of the Act.

NOW THEREFORE THESE PRESENTS WITNESS:

The Minister hereby grants the variation/amendment of the mining right executed on the 19th day of **September** in the year **2008**, under Protocol **618/2008**, registered at the Mineral and Petroleum Titles Registration Office under _____, in respect of;

Certain: **Portions 2, 3, 5, 6, 7, 9, 10, 11, 12, 13, 15, 16, 19, 20, 22, 23, 25, 26, 27, 28, 29, 30, 33, 38, 39, 40, 41, 47, 48, 53, 74, 76, 83, 84, 90, 91, 100, 101, 104, 105, 108, 109, 110, 111, 114, 116, 117, 118, 119, 120, 122, 123, 127, 132, 133, 135, 137, 138, 139, 140, 142, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 166, 175, 176, 182, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 196, 205, 206, 207, 208, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 224, 225, 226, 227, 229, 230, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 250, 251, 256, 257, 259, 262, 265, 266, 276, 283, 285, 289, 297, 298, 301, 303, 304, 305, 314, 317, 318, 319, 324, 329, 330, 331, 335, 336, 342, 344, 350, 352, 353, 354, 356, 357, 358, 361, 362 and 365 of the farm Kafferskraal 342 JQ; portions 1, 2, 3, 5, 6, 7, 8, 9, 10, 11, 14, 15, 16, 19, 20, 22, 23, 24, 26, 27, 28, 29, 30, 32, 33, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 46, 47, 48, 49, 50, 52, 53, 54, 55, 56, 57, 58, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 80, 81, 82, 83, 84, 85, 86, 87, 88, 95, 96, 97, 98, 99, 101, 102, 103, 104, 105, 106, 107, 108, 109, 111, 113, 114, 116, 117, 118, 120, 121, 122, 123, 124, 125, 126, 130, 134, 135, 136, 137, 138, 139, 141, 142, 143, 144, 145, 146, 147, 149, 150, 151, 152, 153, 154, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 173, 176, 177, 179, 182, 183, 184, 185, 189, 190, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 212, 213, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 276, 277, 278, 279, 280, 281, 282, 283, 292, 297, 307, 308, 312, 313, 314, 315, 316, 317, 318, 320, 322, 323, 326, 327, 328, 329, 330, 331, 332, 333, 335, 336, 337, 338, 339, 343, 344, 345, 347, 348, 349, 351, 354, 357, 358, 359, 360, 361, 362, 364, 365, 366, 367, 368, 369, 370, 371, 372, 387, 388, 399 and 400 of the farm Rooikoppies 297 JQ**

Situated: **North West Magisterial/Administrative District of Rustenburg**

Measuring: **5515 .5316 hectares**

(In case of various farms involved, a list must be attached and referred to as **ANNEXURE**);

Is hereby amended/ varied by the **inclusion of portions 96, 183 and 286 of the Kafferskraal 342 JQ in the Magisterial District of Rustenburg.**

Now therefore the Minister grants the amendment/ variation of the principal right.

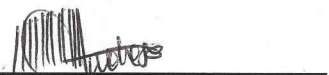
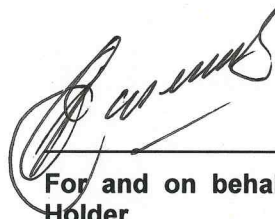
Thus done and signed at **Klerksdorp** on the **14th** day of **July** in the year **2011** in the presence of the undersigned witnesses:

AS WITNESS:


_____

**For and on behalf of the
Minister**

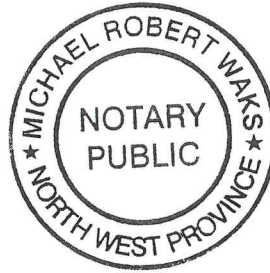
AS WITNESS:


_____

**For and on behalf of the
Holder**

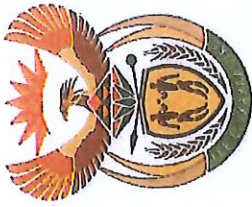


NOTARY PUBLIC

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Registered 2016.

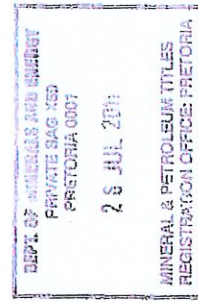
DME 436



DEPARTMENT: MINERALS AND ENERGY
REPUBLIC OF SOUTH AFRICA

AMENDMENT/VARIATION OF A MINING RIGHT

Granted in terms of section 102 of the Mineral and Petroleum Resources Development Act,
2002
(Act No. 28 of 2002)



Handwritten signature and initials

Minerals and Energy for Development and Prosperity

REGISTERED IN THE MINERAL & PETROLEUM TITLES
REGISTRATION OFFICE: PRETORIA

In the register of Amendment

On the _____ day of _____ 20____

Under MPT No.: _____

PP DIRECTOR-GENERAL: MINERAL RESOURCES

Protocol No: 667 12061
File Ref No NW 30/5/12/2/358 MR
Application No

NOTARIAL DEED OF AMENDMENT/VARIATION OF A MINING RIGHT

BE IT HEREBY MADE KNOWN:

That on this the 14th day of July in the year 2011 before me, Michael Robert Wake, Notary Public, duly sworn and admitted, residing and practising at Klerksdorp, in the North West Province of South Africa, and in the presence of the undersigned witnesses personally came and appeared;

Aaron Khathutshelo Khariwhe Regional Manager, North West of the Department of Minerals and Energy, and as such in his/her capacity as the duly representative of:

THE MINISTER OF MINERALS AND ENERGY

The said Regional Manager, being duly authorised thereto under and by virtue of a Power of Attorney granted by the Director-General or Deputy Director-General: Mineral Regulation of the Department of Minerals and Energy on the 20th day of the June in the year 2011 in terms of the powers delegated by the Minister in terms of section 103 (1) of the Mineral and Petroleum Resources Development Act, No 28 of 2002 ("the Act"),

And

Amendment/ Variation Mining Right: Granted in terms of section 102 of the Mineral and Petroleum Resources Development Act, No 28 of 2002

Philippus Willem Erasmus in his/her personal capacity or as the company's representative or a Close Corporation's member, and as such, the duly authorised representative of Tharisa Minerals (Proprietary) Limited, Identification /Registration number:

2	0	0	6	/	0	0	9	5	4	4	/	0	7
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(hereinafter together with his/her/its successors in title and assigns referred to as "the Holder"), the said representative, being duly authorised thereto under and by virtue of a Power of Attorney/resolution of directors/members of the Holder, signed or passed at Bryanston on the 12th day of July in the year 2011, which power of attorney or certified copy of the resolution has this day been exhibited to me, the notary, and remain filed on record in my protocol with the minutes hereof.

THE MINISTER AND THE HOLDER DECLARED THAT:

WHEREAS

The State is the custodian of the nation's mineral and petroleum resources in terms of section 3 of the Act,

AND WHEREAS

In terms of clause 4 of the principal right, the terms of the right may not be amended/varied without the written consent of the Minister,

AND WHEREAS

the Holder has applied for the amendment of the defined properties to include portions 96, 183 and 286 of the farm Kafferskraal 342 JQ as would more fully appear from Annexures "A1" and "A2" attached hereto, whereas portion 96 of 183 form part of 258 MR which is consolidated with 358 MR.

AND WHEREAS

The Minister has granted consent for the amendment/variation to the Holder, in terms of section 102 of the Act.

NOW THEREFORE THESE PRESENTS WITNESS:

The Minister hereby grants the variation/amendment of the mining right executed on the 19th day of September in the year 2008, under Protocol 618/2008, registered at the Mineral and Petroleum Titles Registration Office under *49/2009(LR)* in respect of; *M W K*

Certain: Portions 2, 3, 5, 6, 7, 9, 10, 11, 12, 13, 15, 16, 19, 20, 22, 23, 25, 26, 27, 28, 29, 30, 33, 39, 40, 41, 47, 48, 53, 74, 76, 83, 84, 90, 91, 100, 101, 104, 105, 108, 109, 110, 111, 114, 116, 117, 118, 119, 120, 122, 123, 127, 132, 133, 135, 137, 138, 139, 140, 142, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 166, 175, 176, 182, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 196, 205, 206, 207, 208, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 224, 225, 226, 227, 229, 230, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 250, 251, 256, 257, 259, 262, 265, 266, 276, 283, 285, 289, 297, 298, 301, 303, 304, 305, 314, 317, 318, 319, 324, 329, 330, 331, 335, 336, 342, 344, 350, 352, 353, 354, 356, 357, 358, 361, 362 and 365 of the farm Kafferskraal 342 JQ; portions 1, 2, 3, 5, 6, 7, 8, 9, 10, 11, 14, 15, 16, 19, 20, 22, 23, 24, 26, 27, 28, 29, 30, 32, 33, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 46, 47, 48, 49, 50, 52, 53, 54, 55, 56, 57, 58, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 96, 97, 98, 99, 101, 102, 103, 104, 105, 106, 107, 108, 109, 111, 113, 114, 116, 117, 118, 120, 121, 122, 123, 124, 125, 126, 130, 134, 135, 136, 137, 138, 139, 141, 142, 143, 144, 145, 146, 147, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 173, 176, 177, 179, 182, 183, 184, 185, 189, 190, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 212, 213, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 276, 277, 278, 279, 280, 281, 282, 283, 292, 297, 307, 308, 312, 313, 314, 315, 316, 317, 318, 320, 322, 323, 326, 327, 328, 329, 330, 331, 332, 333, 335, 336, 337, 338, 339, 343, 344, 345, 347, 348, 349, 351, 354, 357, 358, 359, 360, 361, 362, 364, 365, 366, 367, 368, 369, 370, 371, 372, 387, 388, 399 and 400 of the farm Rooikoppies 297 JQ

Situated: North West Magisterial/Administrative District of Rustenburg

Measuring: 5646-5246-hectares 5401,79 hectares

(In case of various farms involved, a list must be attached and referred to as ANNEXURE);

Is hereby amended/ varied by the inclusion of portions 96, 183 and 286 of the Kafferskraal 342 JQ in the Magisterial District of Rustenburg, measuring 5474,86 hectares, which mining area is described on the attached diagram marked Annexure "B"

Now therefore the Minister grants the amendment/ variation of the principal right.

Thus done and signed at Klerksdorp on the 14th day of July in the year 2011 in the presence of the undersigned Witnesses:


AS WITNESS:




For and on behalf of the
Minister

AS WITNESS:




For and on behalf of the
Holder


NOTARY PUBLIC





NORTH WEST REGION

PLAN PREPARED IN ACCORDANCE WITH REGULATION 42 OF THE REGULATIONS
PUBLISHED UNDER THE MINING TITLES REGISTRATION ACT [ACT 16 OF 1967] - APPLICATION FOR SECTION 102

Description of land under application for a mining right
The figures as indicated on Addendum One and Two (Co Ordinate List) on the farm ROOIKOPJIES 297 JQ and of the farm KAFFERSKRAAL 342 JQ represents the area of the land under application for a mining right, situated in the magisterial district of Rustenburg

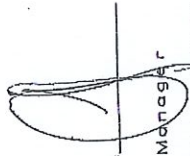
WONDERKOP No. 400-JQ

ZWARTKOPPIES 296

HOEDSPRUIT No. 298-JQ

NO NW 30/5/1/2/2/358MR

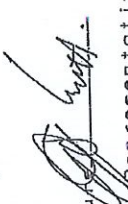
In extent approx : 5474.86 ha


Signature 
Regional Manager
Department of Minerals and energy

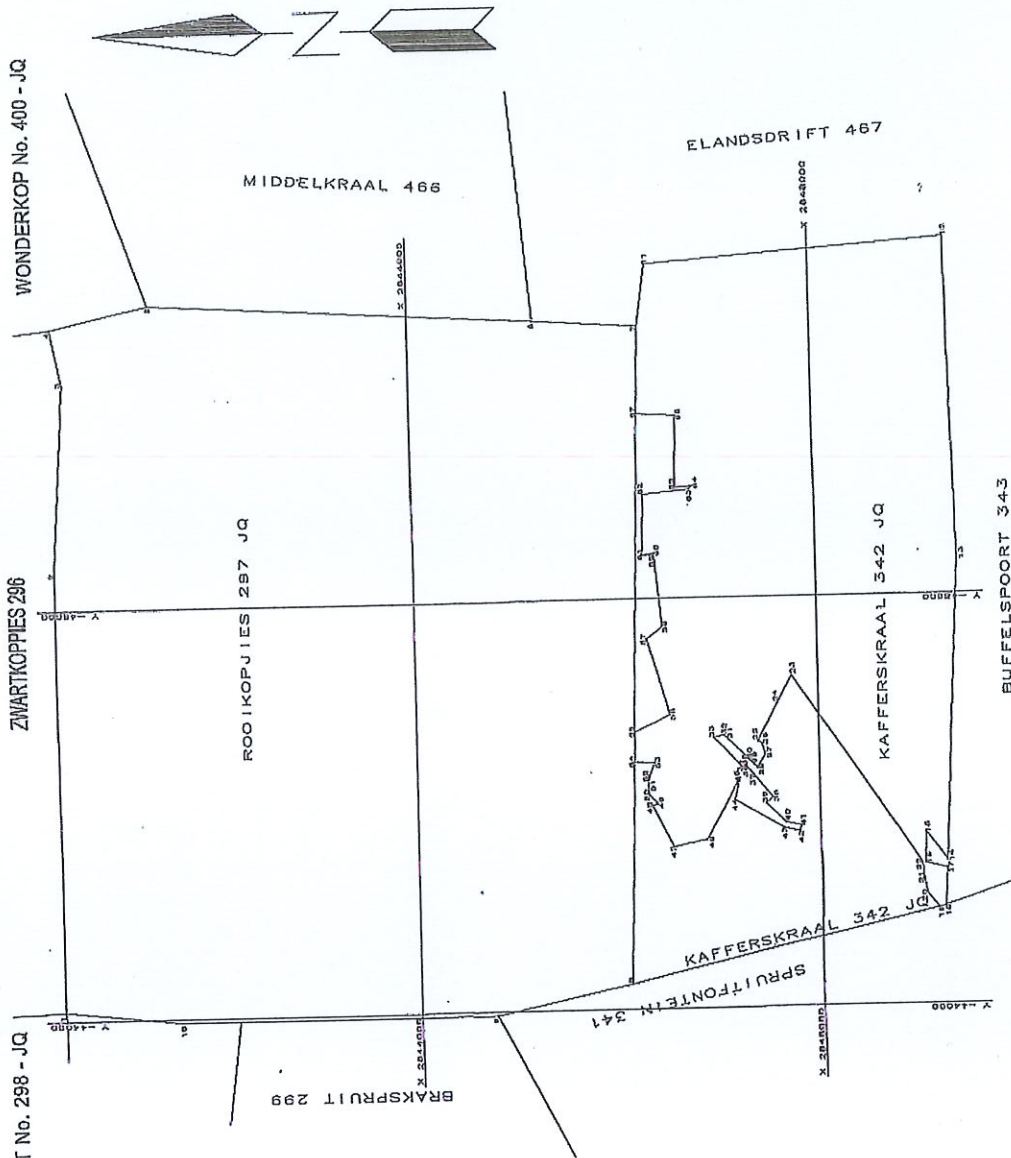
NORTH WEST REGION

DATE

28/01/2016

Signature 
Company Representative
THARISA MINERALS [PTY] LTD
DATE 28/01/2016

Signature 
Certified by H G du Preez
Plato No. PLS 1073
DATE 28/01/2016



BUFFELSPOORT 343

SCALE 1 : 50 000

NORTH WEST REGION

PLAN PREPARED IN ACCORDANCE WITH REGULATION 42 OF THE REGULATIONS
PUBLISHED UNDER THE MINING TITLES REGISTRATION ACT [ACT 16 OF 1967] - APPLICATION FOR SECTION 102


Addendum One

CO-ORDINATE SYSTEM WGS LO 27

Constants : Y = 0 X = 0


No NW 30/5/1/2/2/358MR

In extent approx : 5474.86 ha

Signature 
Regional Manager
Department of Minerals and Energy


NORTH WEST REGION

DATE 2/1/10

Signature 
Company Representative

THARISA MINERALS [PTY] LTD

DATE 26/09/2017

Signature 
Certified by H G du Preez

Plato No. PLS 1073

DATE 20/10/2017

ROOIKOPPIES 297 JQ KAFFERSKRAAL 342 JQ

Y CO-ORDINATES X CO-ORDINATES Y CO-ORDINATES X CO-ORDINATES

1	-44091.410	2840454.900
2	-48339.813	2840429.490
3	-50193.626	2840551.481
4	-50745.423	2840441.606
5	-50959.930	2841426.870
6	-50733.721	2845246.234
7	-50661.098	2846284.531
8	-44251.280	2846093.010
9	-43964.410	2844752.900
10	-43967.240	2841615.370
1	-44091.410	2840454.900

11	-51266.500	2846373.560
12	-51477.830	2849536.700
13	-48361.440	2849403.240
14	-45413.027	2848245.883
15	-45683.979	2849035.886
16	-45383.275	2849023.242
17	-45326.830	2849241.280
18	-44965.100	2849221.850
19	-44948.490	2849149.480
20	-45096.700	2849035.650
21	-45235.000	2849007.650
22	-45392.070	2848989.270
23	-47222.370	2847745.750
24	-46963.940	2847601.340
25	-46596.003	2847396.822
26	-46576.932	2847435.153
27	-46464.428	2847467.476
28	-46341.890	2847386.000
29	-46398.004	2847325.949
30	-46422.155	2847300.539
31	-46620.512	2847093.275
32	-46659.634	2847052.314
33	-46638.025	2846954.257
34	-46343.560	2847231.850
35	-46364.711	2847268.695
36	-46361.622	2847267.047
37	-46272.680	2847343.416
38	-46052.287	2847532.613

39	-45992.877	2847463.304
40	-45806.358	2847551.502
41	-45771.268	2847806.260
42	-45715.979	2847784.140
43	-45747.519	2847650.322
44	-46033.761	2847146.342
45	-46240.743	2847199.760
46	-45655.295	2846873.786
47	-45588.927	2846833.120
48	-45989.143	2846323.802
49	-46010.553	2846382.074
50	-46091.282	2846297.335
51	-46183.821	2846289.096
52	-46274.400	2846297.476
53	-46409.078	2846355.685
54	-46414.940	2846157.570
55	-46706.067	2846106.176
56	-46871.624	2846523.342
57	-47605.250	2846303.899
58	-47724.407	2846452.854
59	-48418.173	2846386.638
60	-48431.849	2846390.645
61	-48420.038	2846280.176
62	-49002.385	2846299.521
63	-49045.981	2846759.491
64	-49081.218	2846800.003
65	-49064.155	2846619.725
66	-49788.577	2846643.503
67	-49792.736	2846258.486
7	-50661.098	2846284.531
11	-51266.500	2846373.560

60-61 Midde1 of River



DEPARTMENT: MINERALS AND ENERGY
REPUBLIC OF SOUTH AFRICA

MINING RIGHT

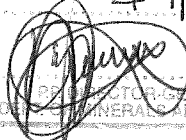
Granted in terms of section 23(1) of the Mineral and Petroleum Resources Development Act, 2002
(Act No. 28 of 2002)

Minerals and Energy for Development and Prosperity

Handwritten signatures and initials, including a large signature, a signature with 'W' next to it, and another signature below.

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MINERAL & PETROLEUM TITLES
 REGISTRATION OFFICE: PRETORIA
 Registered in the
 in the Register of: **MINING RIGHT**
 on this **13th** day of **AUGUST 2009**
 under **49/2009(MR)**

 DIRECTOR-GENERAL
 DEPT. OF MINERALS AND ENERGY

618
 Protocol No-----/2008

File Ref No 358 MR

Application No 07/11/14/002

LET IT HEREBY BE MADE KNOWN:

THAT on this 19th day of **September** in the year **2008**, before me, **Michael Robert Waks** a Notary Public, duly sworn and admitted, residing and practising at **Klerksdorp**, in the **North West** Province of South Africa, and in the presence of the subscribing competent witnesses, personally came and appeared:

Aaron Khathutshelo Kharivhe, Regional Manager, **Klerksdorp** Region of the Department of Minerals and Energy, and as such in his / her capacity as the duly authorised representative of:

THE MINISTER OF MINERALS AND ENERGY

The said Regional Manager, being duly authorised thereto under and by virtue of a Power of Attorney granted by the **DIRECTOR-GENERAL** of the Department of Minerals and Energy on the 19th day of **August** in the year **2008** in terms of the powers delegated by the Minister on the 12th day of May 2004 in terms of section 103 (1) of the Act,

AND

Moira Jacquet- Briner in her capacity as Director, and as such, the duly authorised representative of THARISA MINERALS (PTY) LTD, Registration number:

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Hereinafter together with her successors in title and assigns referred to, she, the said representative, being duly authorised thereto under and by virtue of a resolution of directors of the Holder, signed or passed at Bryanston on the 11th day of September in the year 2008 which a certified copy of a resolution has this day been exhibited to me, the notary, and remain filed of record in my protocol with the minutes hereof.

AND THE MINISTER AND HOLDER DECLARED THAT:

WHEREAS The State is the custodian of the Nation's mineral and petroleum resources in terms of section 3 of the Act.

AND WHEREAS The Holder has applied for a mining right in terms of section 22 of the Act,

AND WHEREAS The **DIRECTOR-GENERAL** of the Department of Minerals and Energy has by virtue of powers delegated to him, granted to the Holder, a mining right in terms of section 23(1) of the Act.

NOW THEREFORE THE MINISTER GRANTS A MINING RIGHT SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:

Definitions

In this mining right, the following words and expressions shall have the meanings assigned to them:

'Act' means the Mineral and Petroleum Resources Development Act, 2002 (Act 28 of 2002) and includes the Regulations, guidelines, circulars, directives and orders made in terms of that Act;

'Effective date' means 19th day of **September** in the year **2008** (being the date on which the environmental management programme is approved in terms of section 39(4) of the Act);

'Environmental Management Programme' is as defined in the Act and includes any other Environmental Management Programme approved in terms of the previous mining legislation;

'Financial year' means a complete financial year of the Holder which, at the time of the granting of this mining right, commences on 01st day of **August** in the year **2007**; and ends on 31st day of **July** in the year **2008**;

'Holder' is as defined in the Act, and specifically in relation to this right, it means **Tharisa Minerals (Pty) Ltd**, Registration No/Identification No **200600955407**;

'Mineral' is as defined in the Act, and specifically in relation to this right means **platinum group metals, copper ore, nickel ore and chrome ore**;

'Mining Area' is as defined in the Act and includes any additional area of environmental liability as may be reflected on the Environmental Management Programme relating to this right;

'Mining right' is as defined in the Act and includes all the Annexures to it, agreements and inclusions by reference;

'Mining Work Programme' is as defined in the Act and as reflected in the attached **Annexure A** to this mining right;

'Minister' means the Minister of Minerals and Energy and includes the successors in title, the assignee or any person duly authorised to act in the Minister's place and stead;

'Regional Manager' is as defined in the Act and specifically in relation to this right means the Regional Manager for the **North West** Region of the Department of Minerals and Energy; and

'Social and Labour Plan', is as contemplated in regulation 46 of the Regulations to the Act and is as reflected in the attached **Annexure B** to this mining right.

1. Description of the Mining Area

The Mining Area shall comprise the following:

Certain: **Portions 2, 3, 5, 6, 7, 9, 10, 11, 12, 13, 15, 16, 19, 20, 22, 23, 25, 26, 27, 28, 29, 30, 33, 38, 39, 40, 41, 47, 48, 53, 74, 76, 83, 84, 90, 91, 100, 101, 104, 105, 108, 109, 110, 111, 114, 116, 117, 118, 119, 120, 122, 123, 127, 132, 133, 135, 137, 138, 139, 140, 142, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 166, 175, 176, 182, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 196, 205, 206, 207, 208, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 224, 225, 226, 227, 229, 230, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 250, 251, 256, 257, 259, 262, 265, 266, 276, 283, 285, 289, 297, 298, 301, 303, 304, 305, 314, 317, 318, 319, 324, 329, 330, 331, 335, 336, 342, 344, 350, 352, 353, 354, 356, 357, 358, 361, 362 and 365 of the farm Kafferskraal 342 JQ; portions 1, 2, 3, 5, 6, 7, 8, 9, 10, 11, 14, 15, 16, 19, 20, 22, 23, 24, 26, 27, 28, 29, 30, 32, 33, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 46, 47, 48, 49, 50, 52, 53, 54, 55, 56, 57, 58, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 80, 81, 82, 83, 84, 85, 86, 87, 88, 95, 96, 97, 98, 99, 101, 102, 103, 104, 105, 106, 107, 108, 109, 111, 113, 114, 116, 117, 118, 120, 121, 122, 123, 124, 125, 126, 130, 134, 135, 136, 137, 138, 139, 141, 142, 143, 144, 145, 146, 147, 149, 150, 151, 152, 153, 154, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 173, 176, 177, 179, 182, 183, 184, 185, 189, 190, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 212, 213, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 276, 277, 278, 279, 280, 281, 282, 283, 292, 297, 307, 308, 312, 313, 314, 315, 316, 317, 318, 320, 322, 323, 326, 327, 328, 329, 330, 331, 332, 333, 335, 336, 337, 338, 339, 343, 344, 345, 347, 348, 349, 351, 354, 357, 358, 359, 360, 361, 362, 364, 365, 366, 367, 368, 369, 370, 371, 372, 387, 388, 399 and 400 of the farm Rooikoppies 297 JQ**

Situated: **North West Magisterial/Administrative District of Rustenburg**

Measuring: **5515.5316** hectares in extent.

(In the case of various farms being involved, a list can be attached and referred to as **Annexure**);

Which Mining Area is described in detail on the attached Diagram/plan marked **Annexure C**.

2. Granting of Mining Right

Without detracting from the provisions of sections 5 and 25 of the Act, the Minister grants to the Holder the sole and exclusive right to mine, and recover the mineral/s in, on and under the mining area for the Holder's own benefit and account, and to deal with, remove and sell or otherwise dispose of the mineral/s, subject to the terms and conditions of this mining right, the provisions of the Act and any other relevant law in force for the duration of this right.

3. Commencement, Duration and Renewal

3.1. This mining right shall commence on **19th September 2008** and, unless cancelled or suspended in terms of this clause 13 of this right and or section 47 of the Act, will continue to be in force for a period of **Thirty** years ending on **18th September 2038**.

3.2. The Holder must commence with the mining operations within a year from the date on which the mining right becomes effective in terms of section 23 (5) of the Act, or any later date as may, upon a written request by the Holder, be authorised in writing by the Minister in terms of the Act, failing which this right may be cancelled or suspended.

- 3.3. Any application for renewal must be submitted to the Regional Manger not later than 60 working days prior to the date of expiry of this right.

4. Amendments, Variation and Abandonment

- 4.1. The terms of this right (including by extension of the area covered by it or by the addition of minerals or a share or shares or seams, mineralized bodies, or strata, which are not at the time the subject thereof) may not be amended or varied without the written consent of the Minister.
- 4.2. The Holder shall be entitled to abandon or relinquish the right or the area covered by the right entirely or in part. Upon abandonment or relinquishment of the mining area or any portion thereof, the Holder must:
- 4.2.1. Furnish the Regional Manager with all prospecting and /or mining results and/or information, as well as the general evaluation of the geological, geophysical and borehole data in respect of such abandoned area in so far as it applies to the mineral or any other mineral/s obtained in respect of this right and,
- 4.2.2. Apply for a closure certificate in terms of section 43 (3) of the Act.
- 4.3. With effect from the date the Holder has abandoned or relinquished a portion or portions of the mining area, and subject to section 43 of the Act, the Minister is entitled to grant any right, permit, or permission referred to in the Act in, on, or under the portion/s, so abandoned or relinquished, to any person/s.

5. Payment of Royalties

- 5.1. The Holder shall as contemplated in section 25 (2) (g) pay to the State throughout the duration of this mining right, royalties payable in terms of any Act or Amendment to an Act of Parliament implemented.

6. Payment of Interest

If mining fees, any fees, any levy, royalties or consideration referred to in clause 5 are not paid punctually, the Holder shall be in mora and shall pay interest thereon at the rate prescribed in terms of section 80 of the Public Finance Management Act, 1999(Act 1 of 1999) reckoned from the date on which payment is due and payable, to the date of actual payment.

7. Restrictions and Obligations Imposed on the Holder

- 7.1 The Holder is entitled to the rights referred to in section 5(2), (3) and section 25 of the Act, and such other rights as may be contained in this mining right or such other right as may be granted to, acquired by or conferred upon the Holder by any other applicable law.
- 7.2 Mining operations in the mining area must be conducted in accordance with the Mining Work Programme and any amendment to such Mining Work Programme and an approved Environmental Management Plan.
- 7.3 The Holder shall not trespass or enter into any homestead, house or its curtilage nor interfere with or prejudice the interests of the occupiers and/or owners of the surface of the Mining Area except to the extent to which such interference or prejudice is necessary for the purposes of enabling the Holder to properly exercise the Holder's rights under this mining right.

8. Conditions on disposal of Minerals and/ or Products Derived from Mining

It is a condition of the granting of this mining right that the Holder shall dispose of all minerals and/ or products derived from the exploitation of the mineral at competitive market prices which shall mean in all cases, non-discriminatory prices or non-export parity prices. If the minerals are sold to any entity, which is an affiliate or non-affiliated agent or subsidiary of the Holder, or is directly or indirectly controlled by the Holder, such purchaser must unconditionally undertake in writing to dispose of the minerals and any products produced from the minerals, at competitive market prices.

9. Mortgage, Cession, Transfer, Alienation

9.1 This mining right, a shareholding, an equity, an interest or participation in the right or joint venture, or a controlling interest in a company, close corporation or joint venture, may not be encumbered, ceded, transferred, mortgaged, let, sublet, assigned, alienated or otherwise disposed of without the written consent of the Minister, except in the case of a change of controlling interest in listed companies.

9.2 Any transfer, encumbrance, cession, letting, sub-letting, assignment, alienation or disposal of this right or any interest therein or any share or any interest in the Holder, without the consent of the Minister referred to in section 11(1) is of no force, no effect and is invalid.

10. Protection of Boreholes, Shafts, Edits and Openings.

All boreholes, shafts, edits, excavations, and openings sunk or made, by the Holder during the currency of this mining right shall be sealed, closed, fenced, made safe by the Holder in accordance with the approved Environmental Management Programme, the Mine Health and Safety Act, 1996 or any other applicable laws and Regulations.

11. Holder's liability for payment of Compensation for Loss or Damage

11.1. Subject to section 43 of the Act, the Holder shall, during the tenure of this right while carrying out the mining operations under this right, take all such necessary and reasonable steps to adequately safeguard and protect the environment, the mining area and any person/s using or entitled to use the surface of the mining area from any possible damage or injury associated with any activities on the mining area.

- 11.2. Should the holder fail to take reasonable steps referred to above, and to the extent that there is legal liability, the holder shall compensate such person or persons for any damage or losses, including but not limited to damage to the surface, to any crops or improvements, which such person or persons may suffer as a result of, arising from or in connection with the exercise of his/her rights under this mining right or of any act or omission in connection therewith.

12. Inspection of Mining Area

The Minister and/or any person duly authorised thereto in writing by the Minister shall be entitled to inspect the mining area, the Holder's mining operations and the execution of the approved Environmental Management Programme on the Mining Area as provided for in the Act, and any instruction conveyed in writing by the Minister to the Holder requiring the proper performance by the Holder of the Holder's obligations under this mining right shall be put into effect by the Holder in terms of the Act.

13. Cancellation or Suspension

- 13.1 Subject to section 47 of the Act, this mining right may be cancelled or suspended if the Holder:
- 13.1.1 Submits inaccurate, incorrect and or misleading information in connection with any matter required to be submitted under the Act;
 - 13.1.2 Fails to honour or carry out any agreement, arrangement, or undertaking, including the undertaking made by the Holder in terms of the Broad Based Socio Economic Empowerment Charter and Social and Labour plan, on which the Minister relied for the granting of this right;
 - 13.1.3 Breaches any material term and condition of this mining right;
 - 13.1.4 Conducts mining operations in contravention of the provisions of the Act;
 - 13.1.5 Contravenes the requirement of the approved Environmental Management Programme; or
 - 13.1.6 Contravenes any provisions of this Act in any other manner.
- 13.2 Before the Minister cancels or suspends this right, the Minister shall:
- 13.2.1 Give written notice to the Holder indicating the intention to suspend or cancel this right;
 - 13.2.2 Give reason/s why the Minister is considering the suspension or cancellation of this right;
 - 13.2.3 Give the Holder 30 days to show reasons why the right should not be suspended or cancelled;
 - 13.2.4 Notify, the mortgagee [if any], of the intention to suspend or cancel this right; and
 - 13.2.5 Direct the Holder, where it is possible to remedy any contravention, breach or failure, to comply or to take such specified measures to remedy any contravention, breach or failure to comply.
- 13.3 If the Holder does not take the measures as specified by the Minister to remedy a contravention, breach or failure, the Minister may cancel or suspend this right after considering representations made by the Holder in terms of clause 13.2.3.

14. Records and Returns

- 14.1. The Holder shall maintain all such books, plans and records in regard to mining on the Mining Area as may be required by the Act and shall furnish to the office of the Regional Manager such reports and documents as may be relevant under this right.
- 14.2. The Holder shall furnish to the Regional Manager all such monthly returns contemplated in section 28 (2) A of the Act not later than the 15th day of the month following the month in respect of which it was reported.
- 14.3. The Holder shall furthermore at the end of each year following commencement of this mining right, inform the Regional Manager in writing of any new developments and of the future mining activities planned in connection with the exploitation/mining of the minerals on the Mining Area.

15. Minister's liability for Compensation

The Minister shall not at any time be liable or responsible for the payment of compensation of whatever nature to the Holder, the Holder's successors-in-title or assignee, or any person whomsoever as a result of the granting of this right.

16. Compliance with the Laws of the Republic

The granting of this Right, does not exempt the Holder and its successors in title and/or assigns from complying with the relevant provisions of the Mine Health and Safety Act, (Act No.29 of 1996) and any other law in force in the Republic of South Africa.

17. Provisions relating to section 2(d) and (f) of the Act

In the furthering of the objects of this Act, the Holder is bound by the provisions of an agreement or arrangement dated _____ entered into between the Holder/ empowering partner and _____ (the empowerment partner) which agreement or arrangement was taken into consideration for purposes of compliance with the requirements of the Act and or Broad Based Economic Empowerment Charter developed in terms of the Act and such agreement shall form part of this right.

18. Social and Labour Plan

- 18.1 The holder must annually, not later than three months before the end of its financial year, submit detailed implementation plan to give effect to Regulation 46(e)(i),(ii)and (iii) in line with the Social and Labour Plan.

- 18.2 The holder must annually, not later than three months after finalisation of its audited annual report, submit a detailed report on the implementation of the previous year's social and labour plan.

19. Severability

Notwithstanding anything to the contrary, any provision of this mining right which is contrary to any provision of the Act or which is otherwise ultra vires, null and void, voidable, or unenforceable, shall be severable from the rest of this right, such rest thus being and remaining of full force, effect and enforceable.

20. Domicilia citandi et executandi

- 20.1. The parties hereto choose the following addresses as their *domicilia citandi et executandi* and for all purposes arising from this mining right, in particular for the purposes of serving of any notice in terms of this mining right, and any notice properly addressed to the under mentioned postal addresses of the parties shall be deemed to have been received by the addressee within 14 days if given in writing and posted by prepaid registered post addressed to the addressee at the relevant postal address:

20.1.1. In the case of the Minister:

Physical Address	Postal Address
No. 1 Charel De Klerk Street Senwes Building KLERKSDORP Code 2570 Tel (018) 464 1631 Fax (018) 462 9036	Private Bag A1 KLERKSDORP 2570

20.1.2. In the case of the Holder:

Physical Address	Postal Address
Eland House The Braes 3 Eaton Road BRYANSTON Code 2021 Tel (011) 996 3500	Postnet Suite 473 Private Bag X 51 BRYANSTON 2021

Fax (011) 996 3525


- 20.2. Notwithstanding anything to the contrary herein contained, a written notice or communication actually received by a party at any place other than the chosen *domicilia citandi et executandi* shall constitute adequate notice or communication to the party notwithstanding that it was not sent to or delivered at such party's chosen *domicilium citandi et executandi*.
- 20.3. Either party shall be entitled from time to time to change the *domicilia citandi et executandi* or postal address furnished above after giving at least 14 days prior written notice of such change to the other party, failing which the above mentioned addresses will remain in force.
- 20.4. Any written notice or communication contemplated in this clause which is forwarded by one party to the other by registered post will be presumed to have been received by the addressee on the fourteenth day following the date of posting from an address within the Republic of South Africa to the addressee at the postal address of the addressee for the time being as determined in accordance with the provisions of this clause.

21. Costs


The Holder shall pay all costs and charges incurred in connection with the execution and registration of this prospecting right.

Thus done and signed at **Klerksdorp** on the 19th day of **September** in the year **2008** in the presence of the undersigned witnesses:

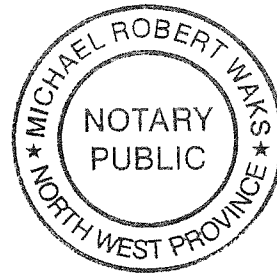
AS WITNESS:



 For and on behalf of the **Minister**

AS WITNESS:



 For and on behalf of the **Holder**


Notary Public



Several handwritten signatures in black ink, located in the bottom right corner of the page. The signatures are stylized and appear to be written over a horizontal line.