

## Gold producer with exploration and development activities underway in South Africa, Pakistan and Indonesia

### Overview

#### Jeanette

- Jeanette project is located north-east of Welkom – a new high-grade mechanized project with the existing shaft from Anglo American operations to be deepened to 2,300m.
- PFS completed in March 2017, indicating 24-year life-of-mine with annual average production of 418kozpa Au at AISC of US\$392/oz
- Pre-production capex of US\$759m with post-tax NPV5 of US\$1,550.5m and post-tax IRR of 20.3% based on a gold price of US\$1,290/oz.
- Mining Right granting letter received – execution and registration within next few months
- BFS planning underway.
- Mechanisation is key to project success and creation of new jobs from past labour intensive mining techniques.

#### Evander

- Evander Project located within world-renowned Witwatersrand Basin approximately 120km east-south-east of Johannesburg – based has delivered more than 1/3 of all gold produced globally
- Project area comprises Nov. 6 Shaft area and adjacent Twistdraai area to the south
- Evander BFS completed in 2016 indicates 20-year life-of-mine with annual production of 309kozpa at an average AISC of US\$583/oz
- Pre-production capex of US\$579.3m and a post-tax NPV5 of US\$724.8m and post-tax IRR of 17.6% based on a gold price of US\$1,290/oz.
- Permitting work well-advanced with Integrated Water Use Licence application being prepared
- Water disposal agreement in place and Eskom 22kV 2MVA connection completed

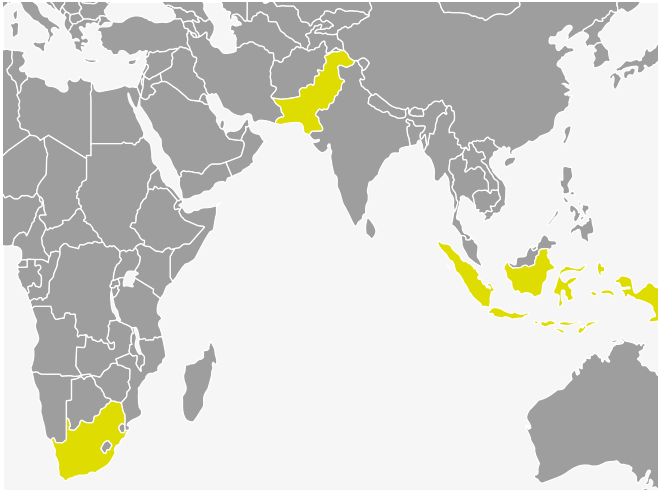
#### Pakistan

- Exploration underway in well-known Cu-Au region at Reko Garok, Pakistan, with work currently advancing towards JORC-compliant mineral resource and feasibility study.

## Reserves and Resources

	Tonnes (Mt)	Au Grade (g/t)	Au (Moz)
<b>Evander</b>			
Measured	0.11	10.2	0.04
Indicated	19.8	8.5	5.4
<b>Total M+I</b>	<b>19.9</b>	<b>8.5</b>	<b>5.4</b>
Probable	19.6	6.8	4.3
<b>Jeanette</b>			
Measured	-	-	-
Indicated	13.1	22.4	9.4
<b>Total M+I</b>	<b>13.1</b>	<b>22.4</b>	<b>9.4</b>
Probable	19.2	11.5	7.1

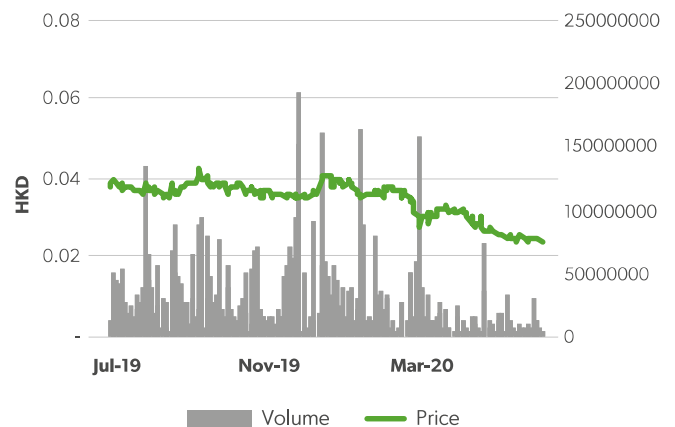
## Sites



## Financial Performance

### Values in US\$m unless otherwise stated

Share Price (GBP)	0.032
Share Price (US¢)	0.0041
Shares Outstanding (m)	18,144.7
FDSO	18,144.7
Market Cap	74.4
Debt	0
Cash & Equivalents	26.6
Enterprise Value	47.8



## Key Shareholders and Management

Firm	Stake	Individual	Position
Goldborn Holdings	6.4%	Neil Herrick	CEO
Gold Commercial Services	6.0%	Pak Sum Cheung	Co-Chairman
Zhang Song Yi family	4.7%	Christiaan Rudolph de Wet du Bruin	Co-Chairman
GRAT Holdings	4.7%	Yee Shing Tung	CFO, Secretary
Christiaan Rudolph de Wet du Bruin	3.0%	Chun Shing Phen	Executive Director