
± 708HA FRM WITH MINING PERMIT STEELPOORT, MPUMALANGA

GPS CO-ORDINATES: -24. 831775, 30.204126



ONLINE AUCTION

<u>BIDS OPEN:</u>	WEDNESDAY, 6 MAY 2026 AT 08H00
<u>BIDS CLOSE:</u>	THURSDAY, 7 MAY 2026 FROM 11H00
<u>VIEWING:</u>	THURSDAY, 30 APRIL 2026 (10H00 – 15H00)



PINE – 072 254 9815

VISIT: WWW.BIDDERSCHOICE.CO.ZA

CONTENT

1. DISCLAIMER
2. PROPERTY SUMMARY
3. RULES OF AUCTION
4. PROPERTY DESCRIPTION
5. PROPERTY IMAGES
6. AERIAL PHOTO & LOCALITY
7. TITLE DEED
8. SURVEYOR GENERAL PLAN (await a copy)
9. COPY OF MUNICIPAL/ESKOM ACCOUNT (await a copy)
10. COPY OF ZONING CERTIFICATE (await a copy)

****WE RESERVE THE RIGHT TO AMEND THIS INFORMATION PACK SHOULD ANY OF THE ABOVE-MENTIONED OUTSTANDING INFORMATION BECOMES AVAILABLE.***

TERMS AND CONDITIONS:

- **R50 000 REFUNDABLE REGISTRATION FEE BY WAY OF EFT PAYMENT**
- **PLEASE FORWARD ALL RELEVANT RESOLUTIONS & FICA DOCUMENTS**
- **10% DEPOSIT AND 7.5% BUYERS COMMISSION (PLUS VAT) IS PAYABLE ON THE FALL OF THE HAMMER**
- **7 BUSINESS DAY CONFIRMATION PERIOD (REFER TO CLAUSE 3 IN THE RULES OF AUCTION)**
- **OUTSTANDING RATES & TAXES - SELLER**
- **COC, GAS, BEETLE & PLUMBING CERTIFICATES - SELLER**
- **OCCUPATION AND POSSESSION - ON REGISTRATION OF TRANSFER OF THE PROPERTY**

BANKING DETAILS:

BIDDERS CHOICE (PTY) LTD

BANK: NEDBANK

ACCOUNT: 1030 1200 64

BRANCH CODE: 194 842

REF: *USE YOUR SURNAME/COMPANY NAME*

EMAIL PROOF OF PAYMENT TO: helen@bidderschoice.co.za

BIDDERS CHOICE OFFICE: 0861 44 42 42

1. DISCLAIMER

Whilst all reasonable care has been taken to obtain the correct information, neither Bidders Choice (Pty) Ltd, nor any of its subsidiaries and related companies, nor the Sellers, guarantee the correctness and/or completeness of the information, and none of the aforementioned will be held liable for any damages or loss, of whatsoever nature, suffered by any person as a result of errors or omissions in the information supplied, whether due to the negligence or otherwise of Bidders Choice (Pty) Ltd, its subsidiaries and related companies, the Seller or any other person.

The Purchaser acknowledges that he acquainted himself with whatever he is bidding on at the auction and on an as-is basis.

2. PROPERTY SUMMARY

Registered owner	Entitiy
Physical Address	GPS Co-Ordinates: -24.831775, 30.204126
Legal Description	Farm 356 Berghoek, Greater Tubatse Local Municipality, Limpopo Province together with the Mining Permit Ceded to Industries 2000 (Gauteng) Close Corporation as per Annexure B attached.
Property	
Title Deed Numbers:	T125345/2004
Zoning	To be confirmed
Local Authority	Greater Tubatse Local Municipality, Limpopo Province
Extent:	± 708,1226 Ha
Estimated Municipal /Eskom Rates	To be confirmed
Deposit to be paid	10% (Ten Percent) On the fall of the hammer
Buyers Commission	7,5% (Seven Comma Five Percent) plus VAT on the fall of the hammer
Confirmation period	7 Business Days
COC	Purchaser
Occupation	On Registration of Transfer
VAT Registered	To be confirmed
Refundable Registration Fee	R 50 000

DISCLAIMER: Whilst all reasonable care has been taken to obtain the correct information, neither Bidders Choice (Pty) Ltd, nor any of its subsidiaries and related companies, not the Sellers, guarantee the correctness of the information, and none of the aforementioned will be held liable for any direct damages or loss, of whatsoever nature, suffered by any person as a result of errors or omissions in the information supplied, whether due to the negligence or otherwise of Bidders Choice (Pty) Ltd, its subsidiaries and related companies, the Seller or any other person.

3. RULES OF AUCTION

RULES OF AUCTION

AND

CONDITIONS OF SALE

PLACE OF AUCTION: ONLINE
BIDS OPEN: WEDNESDAY, 6 MAY 2026 AT 08H00
BIDS CLOSE: THURSDAY, 7 MAY 2026 FROM 11H00

BIDDERS CHOICE (PTY) LIMITED
Reg: 2012/123036/07

Corner of Atterbury & Jollify Main Road, Mooikloof Office Park West, Building 12, Pretoria

(The “**AUCTIONEER**”)

Duly instructed by

INDUSTRIES 2000 (GAUTENG) CLOSE CORPORATTION
(REGISTRATION NUMBER: 1998/072942/23)
(“The **SELLER**”)

The **SELLER** hereby sells to the **PURCHASER** who purchases the following immovable **PROPERTY**:

TITLE DEED DESCRIPTION: FARM 356 BERGHOEK, GREATER TUBATSE LOCAL MUNICIPALITY,
LIMPOPO PROVINCE
TITLE DEED NUMBER: T125345/2004
EXTENT: ± 708.1226 HA
REGISTERED OWNER: INDUSTRIES 2000 (GAUTENG) CLOSE CORPORATION

Together with **THE MINING PERMIT CEDED TO INDUSTRIES 2000 (GAUTENG) CLOSE CORPORATION AS PER ANNEXURE “2” ATTACHED HERETO** and all improvements of a permanent nature thereon (“the **PROPERTY**”) on the following terms and conditions:

1. **AUCTION RULES AND PROCEDURE**

- 1.1. The **PROPERTY & MINING PERMIT** will be sold subject to confirmation.
- 1.2. The seller and the auctioneer have a right to bid on the property, but shall not make a bid equal to or exceeding the reserve price.

- 1.3. The rules of auction comply with section 45 of the Consumer Protection Act, Act 68 of 2008 ("the Act") and with the Consumer Protection Act Regulations ("the Regulations") that have been published in terms thereof in Government Gazette No. 34180 on 1 April 2011 (Volume 550) and any amendments thereto from time to time.
- 1.4. Section 45 subsection (2) of the Act provides that: *"When goods are put up for sale by auction in lots, each lot is, unless there is evidence to the contrary, regarded to be the subject of a separate transaction."*
- 1.5. The auction will commence at the published time and will not be delayed to allow any specific person or more persons to take part in the auction.
- 1.6. Registration to bid at the auction:
 - 1.6.1. Anyone that intends to bid at the auction must register his or her identity on the bidder's record **prior to the commencement of the auction** and such registration must meet the requirements of FICA (Financial Intelligence Centre Act, 2001) in respect of the establishment and verification of identity of the person and the person must sign the registration entry.
 - 1.6.2. A person who attends the auction to **bid on behalf of another person (i.e. on behalf of a company)** must produce a letter of authority that expressly authorises him or her to bid on behalf of that person and that person and the person bidding on his or her behalf must meet the requirements set out in clause 1.6.1 above. Where a person is bidding on behalf of a company the letter of authority must appear on the letterhead of the company and must be accompanied by a certified copy of the resolution authorising him or her to bid on behalf of the company.
- 1.7. The bidder's record and the vendor roll will be made available for inspection at the offices of the auctioneer during normal business hours without the charge of a fee. The bidders' record will also be available for inspection at the auction.
- 1.8. The auctioneer has a trust account. All money due to the seller in terms of the Rules of Auction will be paid into this trust account for the benefit of the seller, minus any commission payable to the auctioneer.
- 1.9. The auctioneer will during the auction announce the reason for the auction unless that reason is the normal and voluntary disposal of **PROPERTY & MINING PERMIT** by the seller.
- 1.10. The total cost of advertising and conducting the auction of the **PROPERTY & MINING PERMIT** is **R103 416.90 (Excl. VAT)** which costs are broken down as follows:
 - 1.10.1. Advertising costs;
 - 1.10.2. Brochure and marketing material;
 - 1.10.3. Photography.
 - 1.10.4. Boards

- 1.11. The conduct of the auction is subject to the control of the auctioneer who has the sole right to regulate the bidding procedure.
- 1.12. The sale shall be by the rise and the **PROPERTY & MINING PERMIT** shall be sold to the highest bidder, subject to the Rules of Auction.
- 1.13. Every prospective bidder must read the Rules of Auction and must not bid unless he or she has done so.
- 1.14. Every bid shall constitute an offer to purchase the **PROPERTY & MINING PERMIT** for the amount bid upon the terms and conditions contained herein, which the seller or the auctioneer may accept or reject in their absolute discretion.
- 1.15. In the event of any dispute between the bidders, the decision of the auctioneer shall be final and binding.
- 1.16. Any error by the auctioneer shall be entitled to be corrected by him.
- 1.17. No bid may be withdrawn after the fall of the hammer until the expiry of the confirmation period that is provided for in the Rules of Auction, during which time the offer shall be open for acceptance by the seller or his AUCTIONEER and if the offer is accepted, the sale shall be deemed to be a sale by auction for purposes of the Act.
- 1.18. The highest bidder ("the purchaser") shall on the fall of the hammer be deemed to have offered to purchase to **PROPERTY & MINING PERMIT** for the amount of his or her bid on the terms and conditions contained herein and shall sign the Rules of Auction immediately after the fall of the hammer.

2. **PURCHASE PRICE**

And the purchase price shall be paid as follows:

- 2.1. A deposit of 10% (TEN PERCENT) of the purchase price to the **AUCTIONEER** by the **PURCHASER** immediately on signature of this agreement, which amount the **PURCHASER** hereby authorises the **AUCTIONEER** to pay over to the **SELLERS ATTORNEY**.
- 2.2. The balance of the Purchase Price shall be paid in cash and secured, to the satisfaction of the **SELLER's** Attorneys, by a written guarantee from a registered financial institution, payable free of exchange, against registration of transfer of the **PROPERTY & MINING PERMIT** into the **PURCHASER's** name. The **PURCHASER** may elect to secure the balance of the Purchase Price by payment in cash to the **SELLER's** Attorneys, who shall hold same in trust, pending registration of transfer into the name of the **PURCHASER**. The aforesaid guarantee shall be presented and/or cash shall be payable by the **PURCHASER** to the **SELLER's** Attorneys within 30 (thirty) calendar days from date of acceptance hereof by the **SELLER**.

- 2.3. If guarantees are not provided as per 2.2 above, then the **PURCHASER** shall become liable for the payment of interest on the balance of the purchase price (being the total purchase price minus the amount of the deposit that has been paid in terms hereof) at the rate of 2% (two per centum) above the Prime Rate, per month, calculated from the due date of the guarantees to the actual date when the guarantees are being provided (both days inclusive). Any such interest shall be payable by the **PURCHASER** to the **SELLER** against registration of transfer, but this provision shall not detract in any manner whatsoever from the **SELLER's** rights to act in terms of the breach of contract provisions contained herein below.
- 2.4. Any payment made by the **PURCHASER** in terms of this Agreement shall be allocated first to the payment of **AUCTIONEER's** Commission when due then interest and thereafter to the payment of any other monies due in terms hereof.

3. ACCEPTANCE AND CONFIRMATION

- 3.1. By signing this Deed of Sale at the end thereof, the **PURCHASER** offers to purchase the **PROPERTY & MINING PERMIT** on the terms and conditions contained herein and the **PURCHASER's** offer shall remain open for acceptance by **THE SELLER** or by the **AUCTIONEER** on behalf of the **SELLER**, until 16H00 on the **18th DAY OF MAY 2026**("7-day confirmation period"). The **PURCHASER** and the **AUCTIONEER** acknowledge and agree that this provision is inserted and intended for the benefit of the **SELLER**.
- 3.2. The **PURCHASER's** offer shall be deemed to have been accepted only when the **SELLER** or the **AUCTIONEER**, whichever may be applicable, has signed this Deed of Sale on behalf of the **SELLER** in the space provided at the end thereof and the **SELLER** shall not be required to notify the **PURCHASER** of the acceptance of its offer prior to expiry of the confirmation period.
- 3.3. Should the **SELLER** reject the **PURCHASER's** offer, the **AUCTIONEER** will repay to the **PURCHASER** any deposit and commission paid to it in terms of this agreement.
- 3.4. The **SELLER** shall notify the **PURCHASER** in writing of either its acceptance or its rejection of the **PURCHASER's** offer immediately upon receipt of written request therefore from the **PURCHASER**, which request shall not be made before the last day of the Confirmation Period.
- 3.5. It is recorded that no statutory or governmental consent is required for the validity of this sale or for registration of transfer of the property. Any regulatory approvals relating to mining, water use, environmental compliance or similar matters shall be the sole responsibility of the **PURCHASER** and shall not delay or suspend transfer.

4. VALUE-ADDED TAX

- 4.1 The Purchase Price is exclusive of VAT.
- 4.2 In the event of VAT being payable on the Purchase price as a result of the sale, such VAT shall be paid by the **PURCHASER** to the **SELLER's** Attorneys immediately on demand therefore.

4.3 In the event of the rate of which VAT is chargeable being amended after the date of signature hereof by the PURCHASER and in circumstances in which the amended rate will apply to this transaction, then the Purchase Price shall be adjusted accordingly, the intention being that the SELLER shall receive and retain the same amount after payment regardless of the rate at which VAT is payable.

5. **AUCTIONEER'S COMMISSION - PURCHASER**

5.1 The PURCHASER shall be liable for and pay, in addition to the amounts payable in terms hereof, AUCTIONEER's commission of 7.5% (seven comma five percent) plus VAT of the Purchase Price, which commission shall be payable on signature of this agreement into the AUCTIONEERS trust account and which commission shall only be deemed to be earned upon successful registration of transfer of the property.

5.2 The PURCHASER shall pay the full amount of AUCTIONEER's commission into the trust account of the AUCTIONEER immediately upon the signing of hereof by the PURCHASER, but this amount shall remain the PROPERTY & MINING PERMIT of the PURCHASER and shall be retained in trust by the AUCTIONEER pending acceptance by the SELLER of the PURCHASER's offer or until the SELLER either rejects the offer or until expiry of the confirmation period.

6. **OCCUPATIONAL INTEREST**

Should the PURCHASER take occupation of the PROPERTY & MINING PERMIT prior to registration of transfer, the PURCHASER shall pay occupational interest to the SELLER calculated at 1% (one percent) of the balance of the Purchase Price per month in advance on the first day of every month, from date of occupation until date of transfer, both days inclusive, payable directly to the SELLER's Attorney (reduced *pro rata* for any period less than a month). If this agreement is cancelled for any reason then the PURCHASER undertakes to immediately restore vacant occupation of the PROPERTY & MINING PERMIT to the SELLER, it being recorded that no tenancy shall be deemed to have been created hereby.

7. **RATES AND TAXES AND LEVIES**

7.1 The SELLER shall be liable for all rates and taxes, levies and other Municipal charges levied on the PROPERTY & MINING PERMIT for the period prior to occupation and the PURCHASER shall be liable for all rates and taxes, levies and other Municipal charges levied thereafter.

7.2 The PURCHASER shall refund to the SELLER a pro rata share of all rates and taxes, levies and services paid in advance by the SELLER for the period after registration of transfer, which refund shall be paid upon registration of transfer.

8. **SELLER RESIDENCY AND WITHHOLDING TAX**

It is recorded that the SELLER, AUCTIONEER and PURCHASER are aware of an obligation on the part of the PURCHASER to withhold part of the Purchase Price from the SELLER, if he is a non-resident of the Republic of South Africa and pay such withheld portion to the South African Revenue Services (hereinafter referred to as "SARS") in terms of Section 35A of the Income Tax Act, (hereinafter referred to as the "Act") and in that regard:

- 8.1 The **SELLER** warrants that he is / is not a **RESIDENT** of the Republic of South Africa; (delete whichever is not applicable);
- 8.2 The **SELLER** hereby indemnifies and holds harmless both the **AUCTIONEER** and the **SELLER'S** Attorneys attending to the transfer of the **PROPERTY & MINING PERMIT** hereby sold, against any claim howsoever arising by virtue of them having acted in terms of the Act, on information supplied by the **SELLER**, or from any other source and the **SELLER** further waives any right of recourse he may have against the said **SELLER's** Attorneys and/or **AUCTIONEER**, in respect of any action or omission by them in terms of the Act, on information supplied to them by the **SELLER**, or any other source.

9. TRANSFER AND COSTS OF TRANSFER

- 9.1. Transfer shall not be passed to the **PURCHASER**, notwithstanding anything to the contrary herein contained, until such time as the total Purchase Price and all other amounts for which the **PURCHASER** may be liable in terms hereof have been paid and/or payment thereof has been secured as herein provided.
- 9.2. Transfer of the **PROPERTY & MINING PERMIT** shall be passed, by the **SELLER's** Attorneys, as soon as reasonably possible after date of acceptance, providing the **PURCHASER** has complied with the provisions of the aforementioned sub-clause.
- 9.3. The **PURCHASER** hereby specifically authorises and agrees to the **SELLER's** Attorneys preparing and completing from information provided by the **PURCHASER** herein, a transfer duty form required by SARS for the clearance of the **PROPERTY & MINING PERMIT** for transfer; and specifically authorises and agrees to the **SELLER's** Attorneys on behalf of the **PURCHASER** signing and submitting such form to SARS for which preparation, completion, signature and submission this Agreement shall be sufficient authority.
- 9.4. Transfer of the **PROPERTY & MINING PERMIT** shall be effected by the **SELLER's** Attorneys and all expenses of and incidental to the preparation and registration of transfer, the conveyancing fees, transfer duty (if applicable), disbursements and VAT (if applicable), in respect of such transfer, shall be borne by the **PURCHASER** including all expenses and legal costs incidental to the preparation and registration of any mortgage bond to finance the Purchase Price herein, including any disbursement levied by the financial institution approving the finance.
- 9.5. In the event of the **PURCHASER** failing to comply within 7 (seven) days of being requested by the **SELLER's** Attorneys, to furnish them with signed documents or documentation of whatever nature necessary for effecting transfer, or in the event of the registration of transfer being delayed as a consequence of a default on part of the **PURCHASER** (and the widest possible interpretation shall be used in respect of the terms hereof), then *ipso facto* on the 8th (eighth) day after such request, the **PURCHASER** shall pay to the **SELLER** penalty interest, at the rate of 2% (two per centum) above prime, per month calculated on the balance of the purchase price from the said 8th (eighth) day until the date of transfer, (both days inclusive).

9.6. The **PURCHASER** acknowledges and accordingly undertakes to comply with all the FICA requirements as set out in **Annexure "1"** annexed hereto within 7 (seven) days from date of acceptance of this Agreement by the **SELLER** and to supply the **SELLER's** Attorneys all information and documentation required by the **SELLER's** Attorneys to enable the **SELLER's** Attorneys to fulfil their obligations in terms of FICA.

9.7. This agreement and the sale contemplated herein shall not be subject to the **PURCHASER** obtaining finance to fund the transaction. The **PURCHASER** warrants that he has the financial ability to proceed with this transaction whether or not a bond is going to be applied for or granted.

10. OCCUPATION AND RISK

10.1. Possession and Occupation of the **PROPERTY & MINING PERMIT** shall be given by the **SELLER** and taken by the **PURCHASER** on registration of transfer and from this date all risks and benefits of ownership in respect of the **PROPERTY & MINING PERMIT** shall pass to the **PURCHASER**.

10.2. Should the **PURCHASER** and the **SELLER** agree (in writing) to an earlier occupation date and therefore prior to transfer of the **PROPERTY & MINING PERMIT** into the name of the **PURCHASER**, the **PURCHASER** shall at its own expense insure the **PROPERTY & MINING PERMIT** and improvements thereon for the full replacement value thereof from date of occupation, against risk of loss or damage by any cause with an insurer acceptable to the **SELLER**. The **SELLER's** interest in the **PROPERTY & MINING PERMIT** shall be endorsed against such policy for such period.

10.3. Upon the **PURCHASER** taking occupation of the **PROPERTY & MINING PERMIT** and pending transfer, the following further provisions shall apply –

10.3.1. the **PURCHASER** shall not sell, let or in any other manner dispose of or part with (whether temporarily or otherwise) the **PROPERTY & MINING PERMIT** or his rights of occupation thereof, except with the written consent of the **SELLER**, which consent shall not be unreasonably withheld;

10.3.2. The **PURCHASER** shall be responsible for and pay all costs of electricity and water consumed in the **PROPERTY**.

11. EXISTING TENANCIES

11.1. The **SELLER** does not warrant that the **PROPERTY** is currently vacant and gives no undertakings in this regard. It is specifically agreed that it shall be the **PURCHASER's** responsibility, for the **PURCHASER's** own account, to ensure vacant occupation of the **PROPERTY**.

11.2 The **PURCHASER** shall be bound by the terms and conditions of all existing leases, of which he acknowledges he is fully apprised alternatively which he has elected to accept and abide by.

11.3 The highest bid obtained at the auction for the sale of the PROPERTY & MINING PERMIT subject to the lease, is insufficient to meet the amount owing under any Mortgage Bond registered over the PROPERTY, then the PROPERTY & MINING PERMIT may be sold free of any lease which was entered into after registration of any mortgage bond over the PROPERTY & MINING PERMIT or any lease entered into prior to the registration of any mortgage bond of which lease the holder of the mortgage bond had no knowledge.

11.4 **The PURCHASER is aware of the provisions of:**

- 11.4.1 The Restitution of Land Rights Act 22 of 1994:
- 11.4.2 The Land Reform (Labour Tenants) Act 3 Of 1996:
- 11.4.3 The Extension of Security of Tenure Act 62 of 1997,

Which regulate and / or secure the rights of tenure and occupation on land of any third party. **Save as may be herein set out, the SELLER has not given any warrant or made any representations, whether express or implied, to the PURCHASER regarding the rights in law of any occupier or potential occupier or any third party in terms of the aforementioned Acts and more particularly, that such rights may not exist. The PURCHASER indemnifies the SELLER against any claim or action which any occupier may bring in terms of the PROPERTY.**

12. REPAIRS AND IMPROVEMENTS

- 12.1. Prior to registration of transfer, the **PURCHASER** shall not be entitled to effect any alterations to the **PROPERTY & MINING PERMIT** without the prior written consent of the **SELLER**.
- 12.2. The **SELLER** shall not be obliged to compensate the **PURCHASER** for any authorised alteration effected in the event of the sale being cancelled.
- 12.3. The **PURCHASER** shall be liable for any damages suffered by the **SELLER** as a result of any alterations effected by the **PURCHASER**, not authorised by the **SELLER**.

13. VOETSTOOTS, EXTENT AND REPRESENTATIONS

- 13.1. The **PROPERTY & MINING PERMIT** is sold “voetstoets” and subject to the terms and conditions and servitudes mentioned or referred to in the current and/or prior Title Deeds and to the conditions of establishment of the Township in which it is situated and to the zoning applied to it under any Town Planning Scheme. The **SELLER** shall not profit by any excess nor shall it be answerable for any deficiency in the extent thereof. Neither the **SELLER** nor the **AUCTIONEER** shall be responsible for pointing out to the **PURCHASER** any surveyor’s pegs or beacons in respect of the **PROPERTY & MINING PERMIT** unless requested do so by the **PURCHASER** or unless the **SELLER** and/or **AUCTIONEER** had knowledge of any material deficiencies in the extent.

- 13.2. The **PURCHASER** acknowledges that he has not been induced into entering into this Agreement by any express or implied information, statement, advertisement or representation made or given any warranties in respect of the **PROPERTY & MINING PERMIT** or anything relating thereto, by the **AUCTIONEER** or any other person, or by or on behalf of the **SELLER** and that is not contained in this Agreement.
- 13.3. The **PURCHASER** acknowledges that he has fully acquainted himself with the **PROPERTY & MINING PERMIT** that he has purchased alternatively that he/she has elected to purchase the **PROPERTY & MINING PERMIT** without fully acquainting him/herself therewith.

14. **BREACH**

- 14.1. If one of the Parties commits a breach of this Agreement or fails to comply with any of the provisions hereof, then the Aggrieved Party shall be entitled to give the Defaulting Party 7 (seven) days notice in writing to remedy such breach or failure (unless such breach or failure occurs after the transfer documents have been lodged in the Deeds Office for registration, in which case the 7 (seven) day period may, at the election of the Aggrieved Party be reduced to 48 (forty eight) hours). If the defaulting party fails to comply with such notice then the innocent party shall forthwith be entitled, but not obliged, without prejudice to any other rights or remedies which it may have in law, including the right to claim damages:

14.1.1. to cancel this Agreement and upon cancellation: -

14.1.1.1. if the defaulting party is the **PURCHASER** the **SELLER** shall be entitled to retain all amounts paid by the **PURCHASER**, excluding **AUCTIONEER's** commission, as *rouwkoop* or as a genuine pre-estimate of damage suffered by the **SELLER**, and furthermore the **PURCHASER** shall not be entitled to compensation from the **SELLER** for any improvements of whatsoever nature it may have caused on the **PROPERTY**, whether with or without the **SELLER's** consent; and

14.1.1.2. if the defaulting party is the **SELLER** the **PURCHASER** shall be entitled to a full refund of all money paid in terms hereof to the **SELLER** and to the **AUCTIONEER** and to claim any other damages from the **SELLER** that it may have suffered as a result of the **SELLER's** default;

(OR)

14.1.2. To claim immediate performance and/or payment of all the defaulting party's obligations in terms hereof.

- 14.2. Upon cancellation of this Agreement for whatever reason, the **PURCHASER** hereby undertakes to forthwith vacate the **PROPERTY & MINING PERMIT** and to procure that the **PROPERTY & MINING PERMIT** shall be vacated by any persons who occupy the **PROPERTY & MINING PERMIT** through the **PURCHASER's** title or by his permission. Occupation shall be re-delivered in the same good condition as at the date of occupation.

- 14.3. Occupation of the **PROPERTY & MINING PERMIT** by the **PURCHASER** or persons on the authority of the **PURCHASER** shall not create a tenancy either in terms of any statutory provision or at common law.

15. **LEGAL COSTS**

The Defaulting Party shall be liable for all legal costs incurred by the Aggrieved Party, the **AUCTIONEER** and his **AUCTIONEER** / Attorneys in enforcing the terms of this agreement, on an Attorney and own client scale, including collection commission.

16. **ADDRESS / DOMICILIUM**

16.1. The **PURCHASER** and the **SELLER** hereby choose their respective addresses / *domicilium citandi et executandi* for all purposes in respect of this Deed of Sale, including all notices and Court process to be delivered in terms hereof, the address recorded below his signature hereunder. Any notice sent by pre-paid registered post shall be deemed to have been received on the fifth day after posting; any notice delivered by hand shall be deemed to have been received on the day of delivery; any notice sent by telefax or electronically transmitted by email, shall be deemed to have been received on the first business day after date of despatch thereof.

16.2. Notwithstanding anything to the contrary herein contained, any written notice or communication actually received by a Party to this Agreement shall be deemed to be adequate written notice or communication to him notwithstanding that it was not sent or delivered at the chosen address / *domicilium citandi et executandi* or transmitted to such Party's telefax number and/or email address as stipulated herein.

16.3. The terms of "writing" shall include communications by email or facsimile.

16.4. The parties undertake on request to provide the Conveyancing attorney with documentation necessary to comply with FICA (Financial Intelligence Centre Act).

17. **JOINT AND SEVERAL LIABILITY**

If this agreement is concluded with more than one **PURCHASER**, the liability of all such **PURCHASERS** to the **SELLER** and to the **AUCTIONEER** shall be joint and several *in solidum*.

18. **SECTION 112 AND 115 OF THE COMPANIES ACT**

- 18.1. It is recorded that the **SELLER** and the **PURCHASER** are aware of the provisions of Sections 112 and 115 of the Companies Act 71 of 2008 (as amended) ("Section 112"), namely that if the **SELLER** is a company and if the **PROPERTY & MINING PERMIT** constitutes either all or the greater part of the assets or the undertaking of the **SELLER**, then the directors of the **SELLER** shall not have the power, save by a special resolution of the shareholders of the **SELLER**, to dispose of the **PROPERTY**.
- 18.2. Accordingly, the **SELLER** warrants that the provisions of Section 112 are / are not (delete as appropriate) applicable to the sale of the **PROPERTY**.
- 18.3. If Section 112 is applicable to the sale of the **PROPERTY & MINING PERMIT** and if the directors of the **SELLER** have not already been granted the necessary authority in terms of Section 112 to dispose of the **PROPERTY**, then within 45 (forty five) days of the acceptance date the **SELLER** shall procure that its shareholders pass a special resolution ratifying the sale of the **PROPERTY**.

19. **INSOLVENCY ACT NO. 24 OF 1936**

The Parties agree that notice of the sale of the property, pursuant to this Agreement, will not be published by the **SELLER** and the **SELLER** indemnifies the **PURCHASER** against any claims which may be made arising from the said sale not being advertised. The **SELLER** warrants the **PURCHASER** that if any proceedings of any kind referred to in SECTION 34 of the Insolvency Act No. 24 of 1936, are instituted prior to the date of transfer, it will immediately pay all amounts due by the entity that has instituted such proceedings. The **SELLER** furthermore indemnifies and holds the **PURCHASER** harmless against any losses or damages that the **PURCHASER** may suffer by reason of such proceedings being instituted.

20. **NOMINEE**

The **PURCHASER** shall be entitled, by notice in writing to the **SELLER**, to nominate a nominee in his place as **PURCHASER**, upon the following terms and conditions:

- 20.1. the aforesaid notice shall be handed to the **SELLER** by not later than 24h00 on the same day as the acceptance date by the **SELLER**;
- 20.2. the notice shall set out the name and address of the nominee so nominated as **PURCHASER**;
- 20.3. the notice shall be accompanied by the nominee's written acknowledgement:
- 20.3.1. that it is fully aware of all the terms and conditions of this Deed of Sale as if fully set out in such written acknowledgement; and

20.3.2. that it is bound by the provisions of this Deed of Sale as the **PURCHASER**;

20.4. should the **PURCHASER** nominate a nominee in terms of this clause, then:

20.4.1. all reference to the **PURCHASER** in this agreement shall be deemed to be a reference to its nominee; and

20.4.2. the **PURCHASER** by his signature hereto, hereby interposes and binds himself as surety and co-principal debtor *in solidum*, for and on behalf of all the obligations of the aforesaid nominee as **PURCHASER**, to and in favour of the **SELLER**, for all the **PURCHASER'S** obligations under this agreement, including damages, and renounces the benefits of division and *excussion*.

21. COMPANY TO BE FORMED

21.1. In the event of the **PURCHASER** signing this agreement in his capacity as AGENT for a company to be formed and the **PURCHASER** fails within 20 (twenty) days from date of acceptance and confirmation of this agreement to register such company having as one of its objects the ratification and adoption of this agreement, or such company fails to adopt or ratify this agreement within 15 (fifteen) days after date of its incorporation, then in such an event the **PURCHASER** shall be deemed as from the date thereof to have entered into this agreement in his personal capacity and to have acquired all the rights and obligations of the **PURCHASER** under this agreement.

21.2. In the event of such company being registered and duly adopting or ratifying this agreement, or the nomination effected, then the **PURCHASER** by his signature hereunder, shall be deemed to bind himself to the **SELLER** as surety and co-principal debtor *in solidum* with such company for the due performance by it as **PURCHASER** of the terms, conditions and obligations arising out of this agreement.

22. COMPANIES, CLOSE CORPORATIONS, ASSOCIATIONS OR TRUSTS

22.1. Should the **PURCHASER** be a company, close corporation, association or trust, the person signing this agreement on behalf of such **PURCHASER**, by his signature hereto interposes and binds himself as surety for and co-principal debtor with the **PURCHASER** for the due and proper discharge of all its obligations arising from this agreement.

22.2. If any individual person to be representing another person including a company, close corporation, association or trust, and signs this Deed of Sale on that basis, that individual shall by signing this agreement on behalf of such other person be held personally liable for the due and proper discharge of all the **PURCHASER'S** obligations in terms of this Deed of Sale and that individual shall be deemed to be the **PURCHASER** where such other person does not exist at the time of signing this Deed of Sale by that individual. This provision does not apply to instances contemplated in clause 19.

23. ELECTRICAL INSTALLATION CERTIFICATE OF COMPLIANCE

- 23.1 The **SELLER** hereby undertakes to furnish the **SELLER's** Attorneys, prior to transfer by the **SELLER**, with a Certificate of Compliance in respect of the **PROPERTY & MINING PERMIT** and any electric fence (if applicable), in terms of the Electrical Installation Regulations of 2009 under the Occupational Health and Safety Act (Act No. 85 of 1993, as amended), issued by an electrical contractor who is registered in terms of the Regulations. All costs incurred in obtaining such a certificate, including costs of any repairs or replacements required in order for the certificate to be issued, shall be borne by the **SELLER**.

24. DISPUTE RESOLUTION: MEDIATION THEN ARBITRATION

- 24.1. Should any dispute, disagreement or claim arise between the parties, which includes the **AUCTIONEER**, ("**the dispute**") concerning this agreement then the parties shall, notwithstanding anything to the contrary contained herein, have the right, but not be obliged, to:
- 24.1.1. submit the dispute to mediation to be administered by the Arbitration Foundation of Southern Africa ("**AFSA**"), upon such terms as agreed between the parties and the secretariat of AFSA; and
- 24.1.2. Failing agreement as aforesaid within 7 (seven) days of the dispute being submitted to mediation, the parties shall refer the dispute to arbitration as provided below.
- 24.2. Failing agreement as referred to above, the dispute shall be submitted to arbitration for final resolution in accordance with the rules of the AFSA by an Arbitrator or Arbitrators appointed by the AFSA.
- 24.3. Unless otherwise agreed in writing by all the parties, any such mediation or arbitration shall be held in Pretoria, South Africa.
- 24.4. The decision of the arbitrator shall be final and binding on the parties to the dispute and may be made an order of the court at the instance of any of the parties to the dispute. The parties hereby exclude all rights of appeal, which might otherwise be conferred upon them by law.
- 24.5. The parties agree to keep the arbitration (including the subject matter of the arbitration and the evidence heard during the arbitration) confidential and not to disclose it to anyone except for purposes of obtaining an order of court as contemplated herein.
- 24.6. The provisions herein constitute an irrevocable consent by each party to any proceedings in terms hereof and no party shall be entitled to withdraw therefrom or claim at any such proceedings that it is not bound by such provisions if invoked by the other. Such provisions are further severable from the rest of this Agreement and shall remain in effect despite the termination of or invalidity for any reason of this Agreement.

25. MAGISTRATES' COURT JURISDICTION

The Parties hereto consent to the jurisdiction of the Magistrates' Court in terms of Section 45 read with Section 28 of the Magistrates' Court Act of 1944 as amended. Notwithstanding the aforementioned, this shall not preclude either Party from approaching the High Court of South Africa for any relief sought. This Agreement shall further be governed in terms of the law of the Republic of South Africa.

26. GENERAL CLAUSES

- 26.1. This Deed of Sale constitute the whole agreement between the Parties as to the subject matter hereof and no agreement, representation or warranty between the Parties other than those set out herein are binding on the Parties.
- 26.2. No extension of time, waiver, indulgence or suspension of any of the provisions of this agreement, which any Party hereto may have given, shall be binding unless recorded in a written document signed by all Parties.
- 26.3. No variation or alteration or cancellation of this Deed of Sale or any of the terms hereof, shall be of any force or effect, unless in writing and signed by the Parties hereto.
- 26.4. Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine and words importing persons shall include partnerships and bodies corporate, and *vice versa*.
- 26.5. The Parties signing this document confirm that they have read and understood all of the terms and conditions contained herein and agree that they are bound hereto.
- 26.6. The **SELLER** and the **PURCHASER** warrant that they are duly authorised to sign this Deed of Sale.
- 26.7. In the event that the **PROPERTY & MINING PERMIT** sold in terms hereof forms part of a sectional scheme or Homeowners Association, then the **PURCHASER** acknowledges that the owner and the **PROPERTY & MINING PERMIT** are subject to the rules and regulations of the Body Corporate or Homeowners Association, which have been promulgated. The **PURCHASER** warrants he has read and familiarised himself with the applicable rules and regulations and undertakes to sign all documents and do all things necessary in order for him to become and remain a member of the Body Corporate or the Homeowners Association for as long as he is the owner of the section purchased in terms of this agreement. Where relevant it is recorded that the developer has secured and reserved for himself a real right of extension in respect of the **PROPERTY & MINING PERMIT** and that the **PURCHASER** purchases this **PROPERTY & MINING PERMIT** accepting the developer's real right of extension.

27. CONDITION OF THE PROPERTY

The **SELLER** discloses to the **PURCHASER** that the **PROPERTY** is not new and is sold on an "as is" condition. The **PURCHASER** acknowledges the aforesaid condition of the **PROPERTY** and accepts the **PROPERTY** in that condition. Accordingly, the **PURCHASER** shall have no claim against the **SELLER** in respect of the condition of the property, which conditions may include, without limitation that the **PROPERTY** is not suitable for the purpose for which it is generally intended or that the **PROPERTY** is not of good quality, in good working order and / or free of any defects.

CONSUMER PROTECTION ACT

In the event that this agreement is subject to the provisions of the Consumer Protection Act 68 of 2008, then in such event the **SELLER** and the **PURCHASER** hereby incorporate by agreement those provisions of the Act that are applicable to this transaction.

In particular and notwithstanding anything to the contrary hereinbefore contained:

The notice for any breach by the **PURCHASER** shall be 20 working days.

The cooling off provisions contained in section 16 of the Act shall apply only if this transaction arose as a result of direct marketing.

THE PROPERTY & MINING PERMIT WAS PUT UP FOR SALE BY PUBLIC AUCTION ON THE 6TH – 7TH DAY OF MAY 2026

And sold by the rise for the amount of R _____

(words) _____

(PLUS VALUE ADDED TAX IF APPLICABLE)

COMPANY/ CLOSE CORPORATION/ TRUST/ OTHER _____

(hereinafter referred to as the "**PURCHASER**")

ENTITY REGISTRATION NO.: _____

ENTITY ADDRESS: _____

TELEPHONE DETAILS: (landline) _____

(Fax) _____

(Email) _____

(Cell) _____

TO:

MR/MRS/MS _____

(hereinafter referred to as the "PURCHASER")

IDENTITY NO.: _____

ADDRESS: _____

TELEPHONE DETAILS: (home) _____

(Work) _____

(Fax) _____

(Email) _____

(Cell) _____

MARITAL STATUS _____ (In/Out of Community of PROPERTY)

SPOUSE'S NAME _____

SPOUSE'S ID NO _____

I, THE PURCHASER, HEREBY CONFIRM THAT THE FULL EXTENT OF MY OBLIGATIONS AND RIGHTS HEREIN HAVE BEEN EXPLAINED TO ME AND THAT I HAVE BEEN GIVEN AN OPPORTUNITY TO MAKE THE NECESSARY ENQUIRIES IN RESPECT OF THE PROPERTY & MINING PERMIT AND ALL MATERIAL ASPECTS RELATED TO THIS PROPERTY & MINING PERMIT AND SALE AND THAT I UNDERSTAND THE EFFECT OF THIS AGREEMENT.

SIGNED BY THE PURCHASER AT _____ ON THE ____ DAY OF _____

AS WITNESS:

1. _____

PURCHASER (and where applicable, the signatory binding himself as surety and co-principal debtor *in solidum*)

AS WITNESS:

1. _____

BIDDERS' CHOICE (PTY) LTD duly authorised (Bidders' Choice hereby accepts all the rights conferred upon it in terms of this Agreement)

Bidders Choice hereby warrants the validity of its Fidelity Fund Certificate as at the date of signature of this Agreement.

ACCEPTANCE AND CONFIRMATION

SIGNED BY THE SELLER AT _____ ON THE ____ DAY OF _____

AS WITNESS:

1. _____

SELLER (and where applicable the

SELLER is duly authorised)

SELLER'S ADDRESS:

DEED OF SURETYSHIP

I / We the undersigned, _____

ID NUMBER: _____

do hereby interpose and bind myself / ourselves as surety and co-principal debtor/s in solidum for and on behalf of the **PURCHASER** to and in favour of the **SELLER** and the **AUCTIONEER** for all the obligations of the **PURCHASER** under this agreement and in particular for all amounts of money that may be due, including damages, from whatsoever cause arising under renunciation of the benefits of division and excussion. I/We do accept *domicilium et executandi* at the address hereinafter set out.

THUS DONE AND SIGNED at _____ this _____ day of _____

AS WITNESSES:

1. _____

SURETY

2. _____

SELLER

BIDDERS' CHOICE (PTY) LTD duly authorised

SURETY ADDRESS: _____

Tel No: _____

INFORMATION FOR CONVEYANCER AND ADMINISTRATION

PURCHASER SPOUSE / CO-PURCHASER

SURNAME _____

FIRST NAMES _____

MARITAL STATUS _____

(State whether Unmarried, Married in Community of PROPERTY, Married by Antenuptial Contract, Married in a country other than South Africa)

DATE OF MARRIAGE _____

COUNTRY OF MARRIAGE _____

IDENTITY NUMBER _____

TELEPHONE NUMBER (H) _____

(W) _____

(FAX) _____

(CELL) _____

EMAIL ADDRESS _____

POSTAL ADDRESS _____

FUTURE ADDRESS _____

INCOME TAX NUMBERS _____

ANNEXURE 1

BIDDERS CHOICE (PTY) LTD

FINANCIAL INTELLIGENCE CENTRE ACT (FICA), 2001

PURCHASER PROFILE

FICA REQUIREMENTS: Natural Persons

1. South African identity document / Foreigner passport;
2. Utility bill addressed to your residential address less than 3 months (accounts for mobile phones are not acceptable);
3. South African Income Tax reference number.
4. Confirmation marital status, i.e. ANC or COP

If Married

5. Marriage certificate –
Community of PROPERTY & MINING PERMIT – Copy of spouses ID
Ante nuptial Contract – Copy of contract
6. Page 1 (and page 2 if necessary) reflecting the registered number and names of both parties, if your marriage is governed by the Laws of another country/state
8. Name of the country/state governing your marriage, i.e. the country where the Buyer was living at the time of the marriage with the intention of staying there permanently.

FICA REQUIREMENTS: Entities

- Person acting on behalf of the Entity must comply with paragraphs 1 to 4 above.
- All directors / members / trustees must also comply with paragraphs 1 to 4 above

with the following attached:

Companies:

1. CM1.
2. CM22.

Close Corporations:

1. CK1;
2. and, if applicable, CK2.

Trusts:

1. Letters of Authority / Master's Certificate;
2. Trust Deed and all amendments thereto.
3. Resolution to approve the purchase (and loan application, if applicable) taken before the Agreement of Sale was signed. (The only exception is where it is a cash transaction and all the Trustees have signed the Agreement of Sale.)

- Detailed FICA requirements for Entities or other, if applicable, will be supplied to such Purchasers, in due course.

ANNEXURE 2 – MINING PERMIT



**mineral &
petroleum resources**

Department:
Mineral and Petroleum Resources
REPUBLIC OF SOUTH AFRICA

Private Bag X 9467, Polokwane, 0700, Tel: 015-287 4700, Fax:
0867100996

101 Dorp Street, Polokwane, 0699

From: Directorate Minerals and Petroleum Regulation: Limpopo
Region

Enquiries: Engetani Hlungwane Ref: LP30/5/1/3/2/11665MP

e-mail: Engetani.Hlungwane@dmre.gov.za

ADS MINING AND MINERALS (PTY) LTD
P O BOX 897
BURGERSFORT
1150

Tel: 082 896 3894

Attention: AW van Wyk

E-mail: ajsvw1970@gmail.com

Sir/Madam

RENEWAL OF A MINING PERMIT NO: 38/2023 ISSUED FOR CHROME ORE, COPPER ORE AND IRON ORE, ON THE FARM MALOKELA 356 KT, SITUATED IN THE MAGISTERIAL DISTRICT OF SEKHUKHUNE (FETAKGOMO-TUBATSE).

I refer to the above application and forward **Mining Permit No. 38/2023 issued** in terms of Section 27(8) of the Mineral and Petroleum Resources Development Act, 2002 (Act 28 of 2002) in respect of the abovementioned farm.

Your attention is also drawn to the following requirements of the Act:

- a) In accordance with Section 28(1) the holder of a mining permit must at its registered office or place of business, keep proper records of mining activities and proper financial records in connection with the mining activities, and
- b) the holder of a mining permit must submit monthly returns contemplated in Section 28(2)(a) of the Act not later than the fifteenth day of the month following the month in respect of which it is reported and must be forwarded as set out in forms to be provided by the

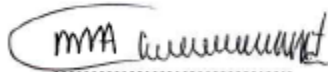
ADS Mining and Minerals (Pty) Ltd Ref: 11665MP

Department for that purpose. Attached are forms for your completion. These forms should be returned for the attention of Mr. S Mocharene (Tshepo.Mocharene@dmre.gov.za) or Mrs. K Kolani (Khumbudzo.Kolani@dmre.gov.za).

- c) All the requirements of the Regulations in force in terms of schedule 4 of the Mine Health and Safety Act, 1996 (Act 29 of 1996) to be adhered to.

Further, 180 days written notice is also required in terms of Section 43 of the Act (application for a closure certificate) should you intend the abandonment or cessation of your mining operation.

Yours faithfully



REGIONAL MANAGER
LIMPOPO REGION: POLOKWANE
DATE: 13/06/2025

ADS Mining and Minerals (Pty) Ltd Ref: 11665MP



mineral resources & energy

Department:
Mineral Resources and Energy
REPUBLIC OF SOUTH AFRICA

DMRE 58



MINING PERMIT

[issued in terms of section 27 of the Mineral and Petroleum Resources Development Act, 2002 (Act No. 28 of 2002)]

Permit No. Region
Office reference

Permission is hereby granted under and subject to the provisions of the Mineral and Petroleum Resources Development Act,

2002 to [full name]

Identity number in case of a natural person

In the case of a person other than a natural person please indicate: X

Co ☒ Cc ☐ Partnership/Joint venture ☐ Other * ☐

* If other, specify

Registration number of Co. or Cc.

To mine for [name of mineral]

On [full name of farm and subdivision, registration division and no.]

as indicated on the attached plan No. signed by the Regional Manager on

Unless this permit is suspended, cancelled, abandoned or lapses, it shall be valid for a period (not more than two years) which shall extend from the date of issuing to and may be renewed for three periods each which may not exceed one year.

This permit does not exempt the holder from the requirements of any provision of any other law or from any restrictive provisions or conditions contained in the title deed of the land concerned, nor does it encroach upon the rights of any person who may have an interest in the land concerned.

Signed at this day of 2023

MINISTER OF MINERAL RESOURCES

[2]

RENEWALS



First renewal approved for the period from 14 July 2025 to 13 July 2026 [not more than one year].

AS WITNESSES

1. [Signature]
(Signature)

[Signature]
MINISTER OF MINERAL RESOURCES

2. _____
(Signature)

DATE: 13/06/2025



Second renewal approved for the period

to _____ [not more than one year].

AS WITNESSES

1. _____
(Signature)

MINISTER OF MINERAL RESOURCES

2. _____
(Signature)

DATE: _____



Third renewal approved for the period

to _____ [not more than one year].

AS WITNESSES

1. _____
(Signature)

MINISTER OF MINERAL RESOURCES

2. _____
(Signature)

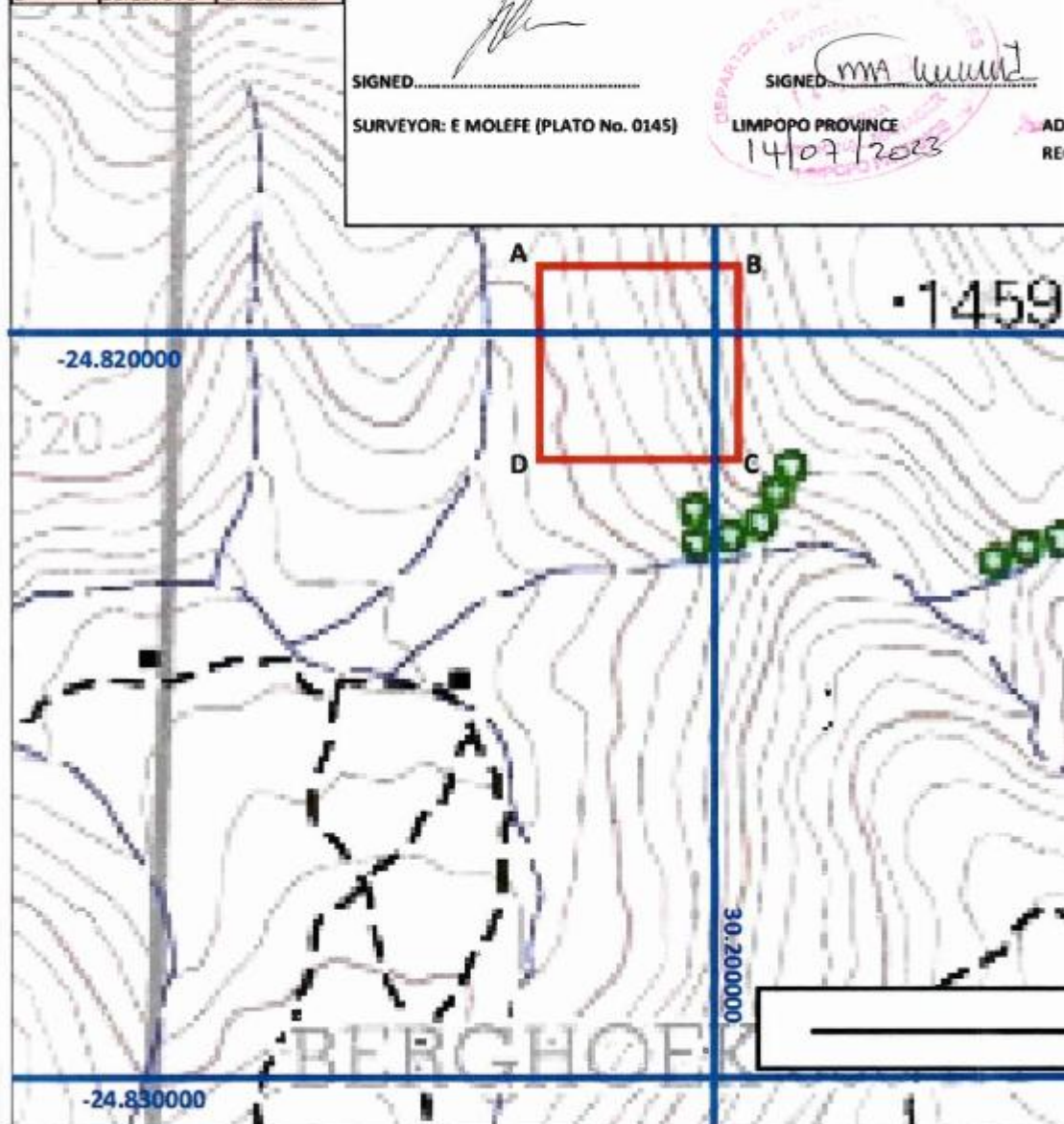
DATE: _____

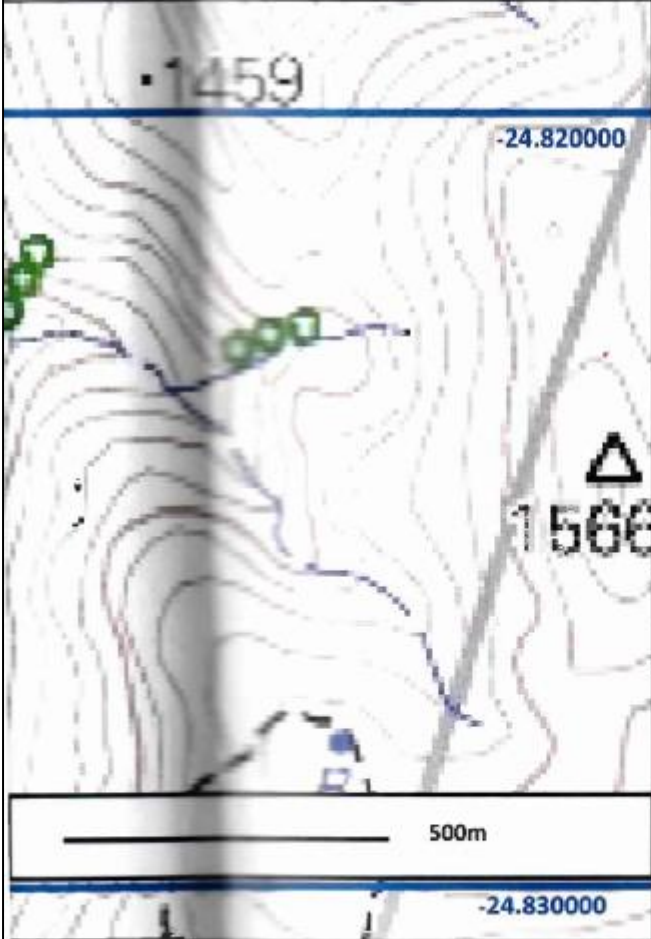
POINT	EASTING	NORTHING
A	30.197934	-24.818823
B	30.20047	-24.818860
C	30.200029	-24.820680
D	30.197970	-24.820716

The figure lettered A, B, C, and D represents a MINING PERMIT area extent of farm BERGHOEK 356 KT in the Sekhukhune District Municipality for which ADS I Registration no. 2021/551201/07 has applied for a MINING PERMIT in terms of the Re-sources Development Act 2002, (Act 28 of 2002) but subject to Act 17 of the M 29 of 1996), excluding any area within 100 meters of any public road, railway, cem

SIGNED.....
SURVEYOR: E MOLEFE (PLATO No. 0145)

SIGNED.....
LIMPOPO PROVINCE
14/07/2023



A MINING PERMIT area extent of approximately 4.53 ha situated on the District Municipality of which ADS MINING AND MINERALS (PTY) LTD, or a MINING PERMIT in terms of Section 16 of the Mineral & Petroleum Resources Act (Act 28 of 2002) but subject to Act 17 of the Mine Health and Safety Act, 1996 (Act 17 of 1996) and is not situated on any public road, railway, cemetery, residential area or public area. SIGNED: <i>[Signature]</i> SIGNED: <i>[Signature]</i> POPO PROVINCE 41071205 ADS MINING AND MINERALS (PTY) LTD REGISTRATION No. 2021/551201/07	ADS MINING AND MINERALS (PTY) LTD Reg No. 2021/551201/07
	APPLICATION FOR A MINING PERMIT 11665 MP PLAN COMPILED IN ACCORDANCE WITH REGULATION 2 (2) OF THE MINERAL AND PETROLEUM RESOURCES DEVELOPMENT ACT OF 2002 (ACT 28 OF 2002) Scale 1:22 000 Bench Mark Survey System: National Grid W. G. 29 National Grid Degree Square 2430CC LEGEND Farm in application - Contours - Diggings - Farm Boundary - Row of Trees - Reservoir - Non-Perennial River GEOGRAPHIC COORDINATE SYSTEM WGS84

4. PROPERTY DESCRIPTION

Berghoek is a farm (class S - Spot Feature) in Mpumalanga, South Africa with the region font code of Africa/Middle East.

It is located at an elevation of $\pm 1,504$ meters (about 4934.38 ft) above sea level.

Geology and reserves

Farm Berghoek's operations are centred on reserves held in the Bushveld layered intrusive complex, which contains approximately 70% of the world's economic chrome ore reserves in the Lower Group (LG) 6 and Middle Group (MG) 1 seams.

LG6 has a Cr₂O₃ content of 43-47% and a Cr:Fe ratio of 1.6:1, while MG1 averages 42% Cr₂O₃ and a Cr:Fe ratio of 1.5:1. LG6 is typically 1.1m thick and MG1 1.4m, both dipping gently.

At end-June 2002, Farm Berghoek's proven reserves totalled 16.6Mt grading 42.4% Cr₂O₃ with probable reserves of 23.4Mt. Total resources are estimated to be sufficient for 200 years of mining at current rates.

Types of mining methods

Both surface and underground mining methods will be used to mine the chromite.

Mining produces both ore and waste rock.

- Waste rock consists of all other non-chromite bearing rock excavated during mining.

Surface mining

Chromite ore is mined first by surface methods. This includes an open pit from which surface material, non-chromite bearing overburden and chromite ore, will be excavated. The chromite ore containing rock will be drilled, blasted, removed and loaded onto large truck for hauling to the crusher and ore processing facility.

Underground mining

The transition to underground mining will be considered once it is necessary to extract rock from greater depths.

The underground mine will be reached from the bottom of the open pit. Blasthole stoping methods will be used for underground mining. Stopping occurs in underground mineral mining when the surrounding rock is strong enough to allow the drilling, blasting, and removal of ore without caving.

Farm Extent: ± 708.1226HA

- Lodge with 7 Bedrooms
- 4 x 1-Bedroom units (50% completed)
- 2 x 1-Bedroom units
- 4-Bedroom house
- 1 x 2-Bedroom house
- 4 x Worker rooms

- Fully equipped butchery with slaughter facility
- Workshop
- Fenced in game camp with boma
- 4 x Cement dams
- Borehole
- 4 x Natural fountains
- Solar system

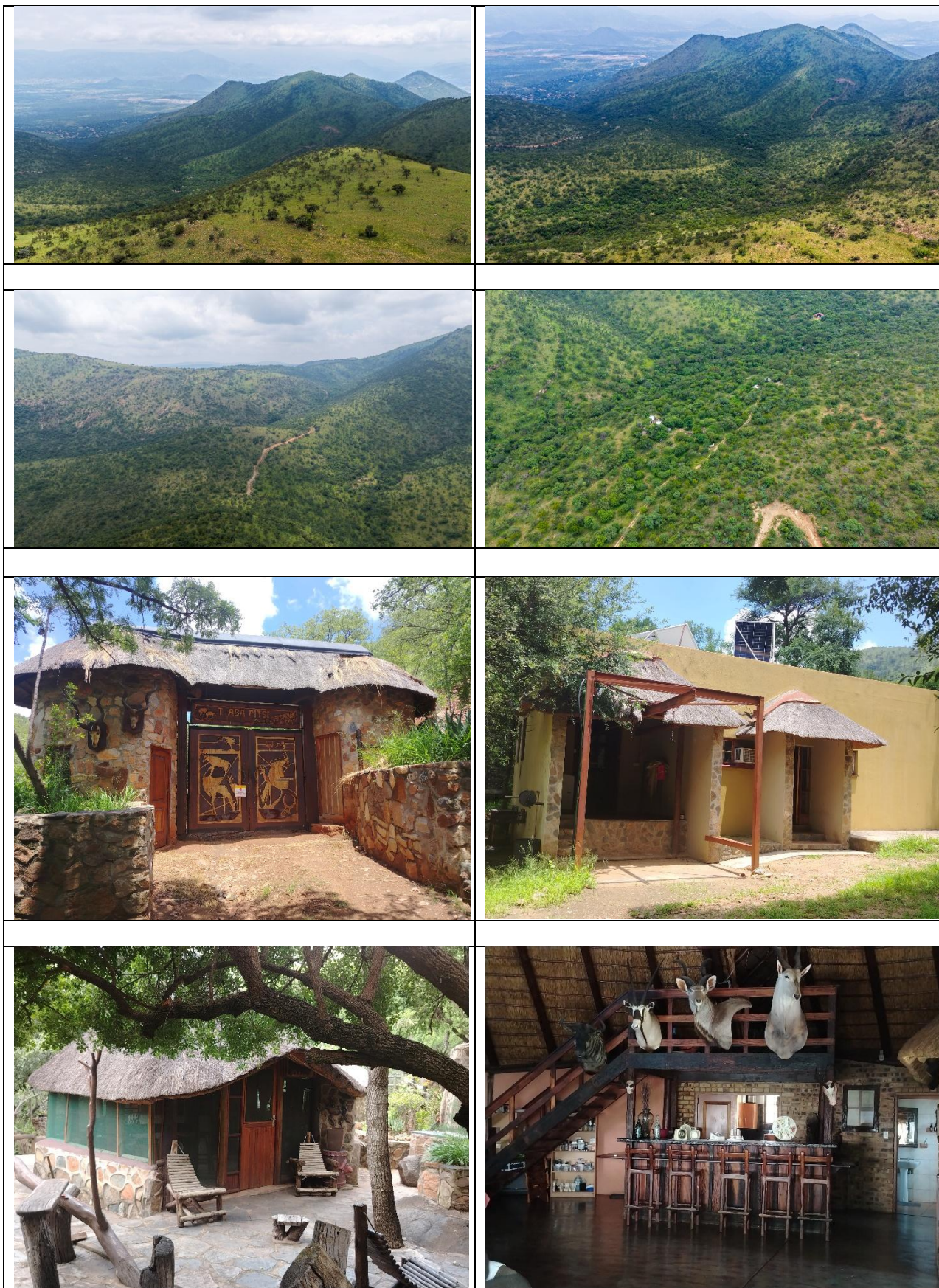
- Exemption permit for buffaloes
- Mining permit: Permit issued for Chrome Ore, Copper Ore and Iron Ore on the Farm Malokela 356 (Berghoek 356 KT) (± 4.53Ha)



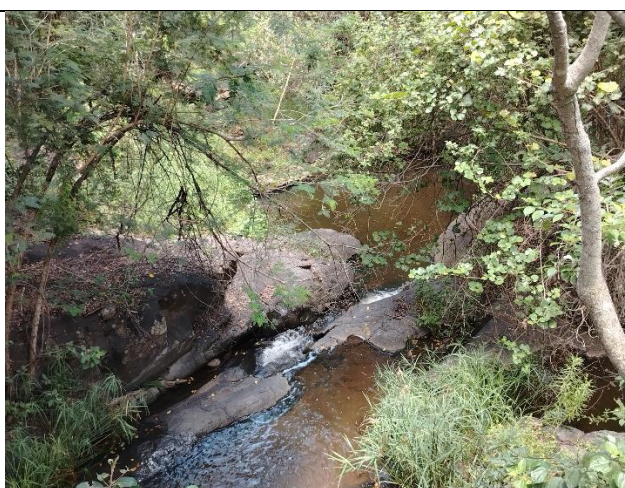
5. PROPERTY IMAGES

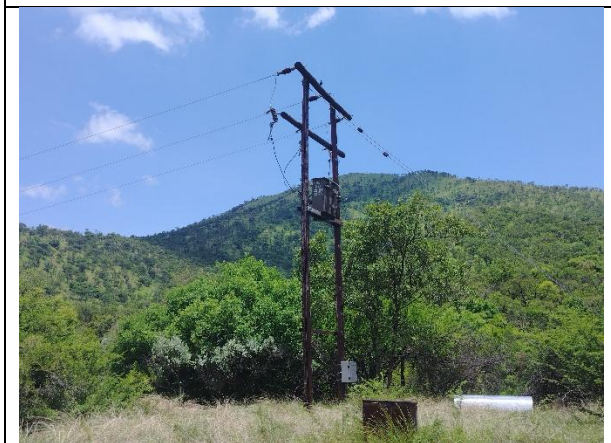


DISCLAIMER: Whilst all reasonable care has been taken to obtain the correct information, neither Bidders Choice (Pty) Ltd, nor any of its subsidiaries and related companies, not the Sellers, guarantee the correctness of the information, and none of the aforementioned will be held liable for any direct damages or loss, of whatsoever nature, suffered by any person as a result of errors or omissions in the information supplied, whether due to the negligence or otherwise of Bidders Choice (Pty) Ltd, its subsidiaries and related companies, the Seller or any other person.

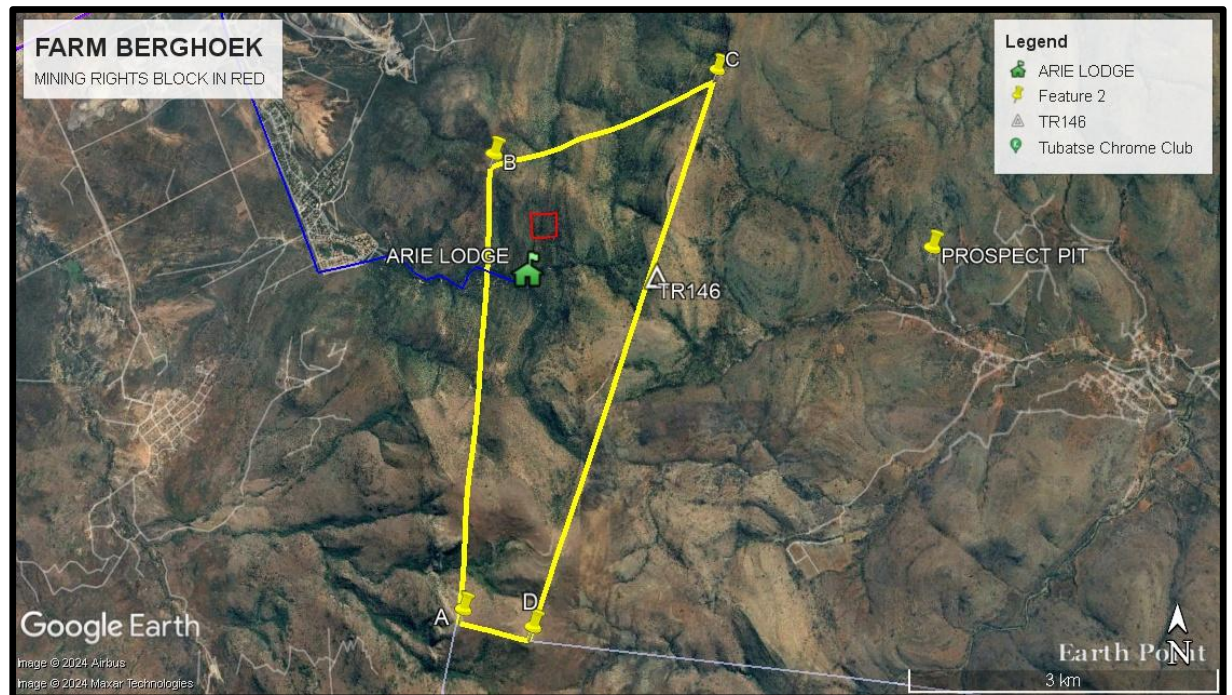
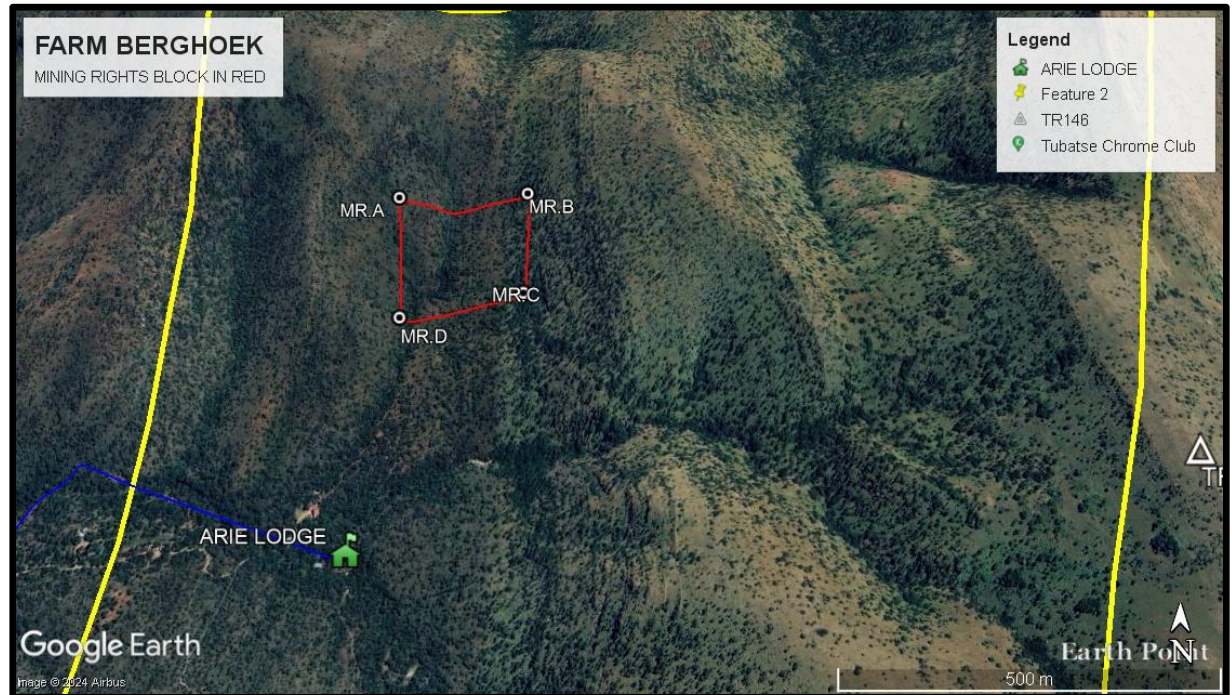


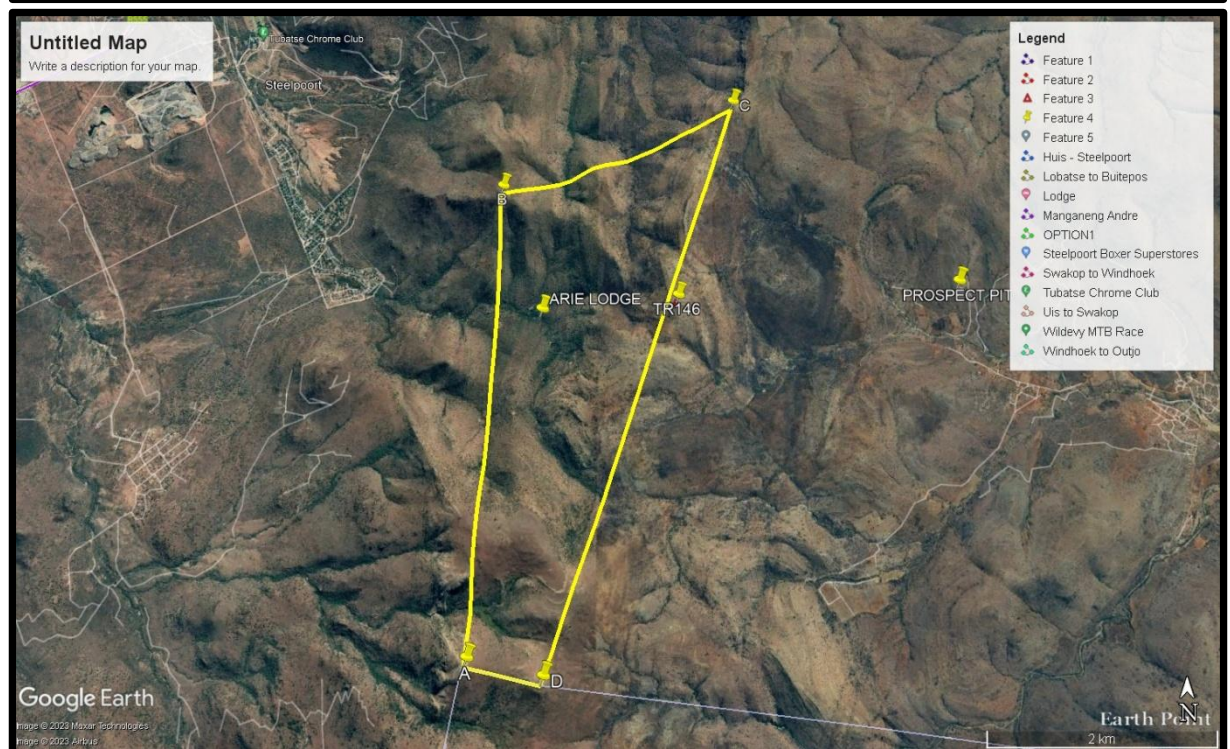
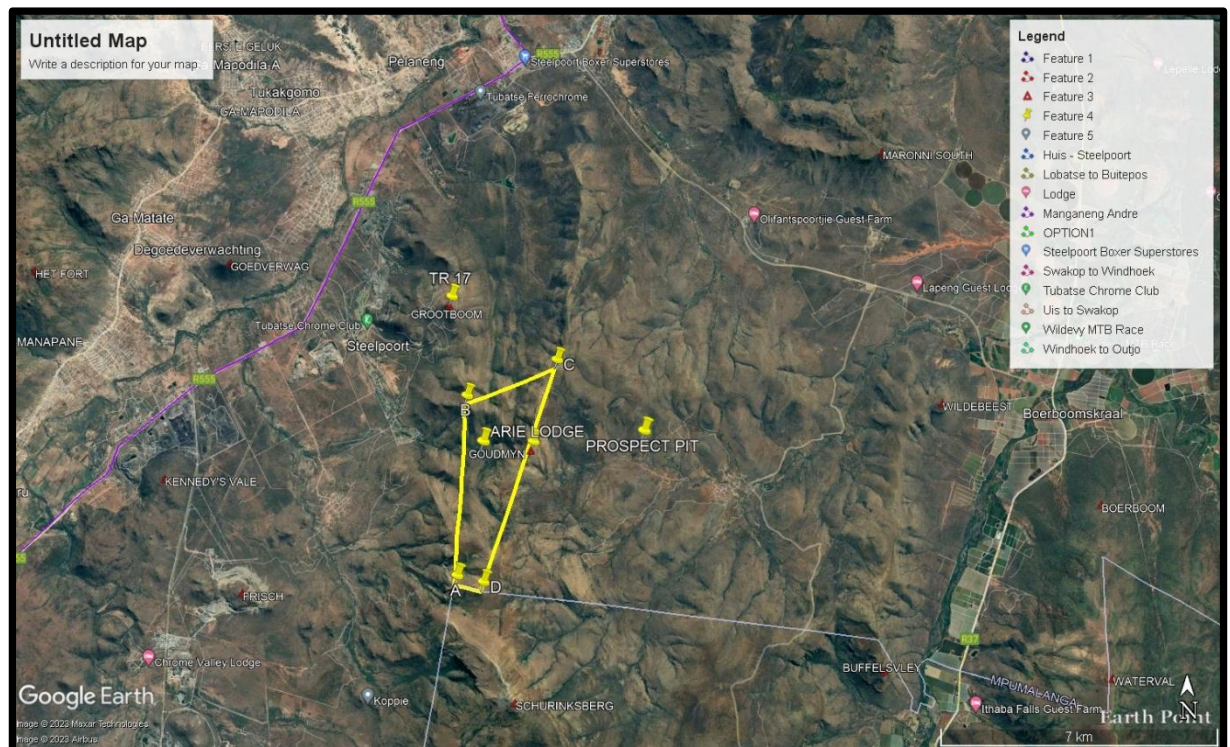
DISCLAIMER: Whilst all reasonable care has been taken to obtain the correct information, neither Bidders Choice (Pty) Ltd, nor any of its subsidiaries and related companies, not the Sellers, guarantee the correctness of the information, and none of the aforementioned will be held liable for any direct damages or loss, of whatsoever nature, suffered by any person as a result of errors or omissions in the information supplied, whether due to the negligence or otherwise of Bidders Choice (Pty) Ltd, its subsidiaries and related companies, the Seller or any other person.

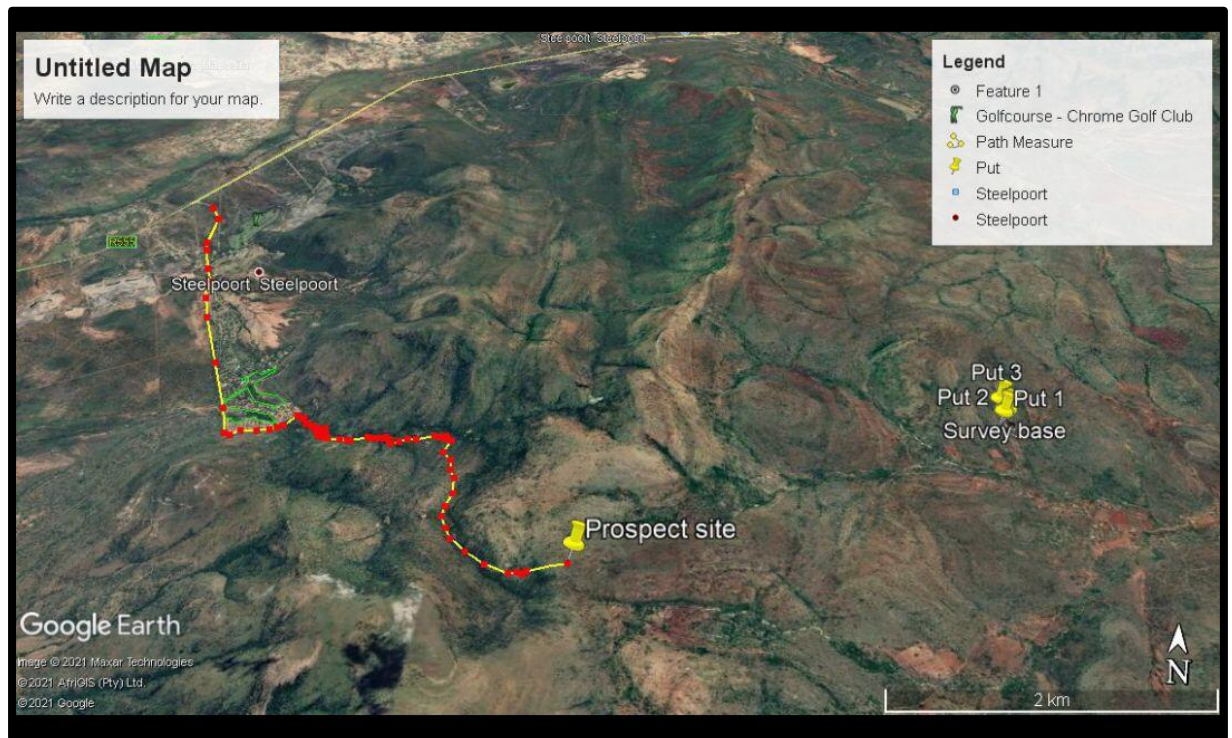




6. MINING PERMIT & AERIAL IMAGES







7. COPY OF TITLE DEED

Opgestel deur my

SEELING
STAMP
FOOI
FEES

111861 04

B.....

**VERBIND
MORTGAGED**

vir
for R

Akteboek
Deeds Office

22 09 04

TRANSPORTBESORGER
H E SCHUTTE

EC00000478 / 2025
**GEKANSELLEER
CANCELLED**
REGISTRAR/REGISTRAR
2025-02-07

T 125345 / 04

TRANSPORTAKTE

HIERMEE WORD BEKEND GEMAAK DAT

ELANIE HUGO

voor my verskyn het, REGISTRATEUR VAN AKTES, te PRETORIA, hy, die
gesegde Komparant synde behoorlik daartoe gemagtig deur 'n Volmag geteken
te MIDDELBURG op 24 Augustus 2004 en aan hom verleen deur

SHARON
2004-11-09
UPATHE

9

En genoemde Komparant het verklaar dat sy/haar Prinsipaal waarlik en wettiglik verkoop het op 3 Junie 2004, deur Privaat ooreenkoms en dat hy/sy, in sy/haar voornoemde hoedanigheid, hierby seëer en transporteer aan en ten gunste van

INDUSTRIES 2000 (GAUTENG) BK

diese Opvolgers in titel of Regverkrygendes, in volkome en vrye eiendom

DIE PLAAS BERGHOEK NO 356, REGISTRASIE AFDELING K.T.,
PROVINSIE MPUMALANGA;

GROOT 708,1226 (SEWE HONDERD EN AGT KOMMA EEN TWEE
TWEE SES) Hektaar

Aanvanklik geregistreer kragtens Sertifikaat van
Geregistreerde Staatstitel T26962/87 met kaart LG
A445/48 daarby aangeheg en gehou kragtens Akte van
Transport T130806/2000..

ONDERHEWIG AAN DIE VOLGENDE VOORWAARDES:

- (a) Die voorbehoud van alle regte op edelgesteentes, edelmetale, onedele minerale en aardolie soos in die Wet op Mynregte, Wet 20 van 1967 omskryf, vir die Staat.

INDIEN die grond gemineraliseerd is, is die eiendom ook aan die volgende spesiale voorwaardes met betrekking tot prospektering daarop onderworpe:

- (a) Die eienaar van die eiendom het nie die uitsluitlike reg om na edelmetale of onedele minerale daarop te prospekter nie en is te gener tyd geregtig om 'n prospekterlisensie ingevolge artikel 12 van bedoelde wet ten opsigte van die eiendom te verkry nie.
- (b) Enige beampte of werknemer van die Staat, of enige persoon wat ingevolge die mineraalwette geregtig is om prospekter-, myn of daarmee in verband staande werksaamhede op die eiendom te verrig en sy werknemers kan te eniger tyd op die eiendom gaan met die doel om bedoelde werksaamhede daarop uit te voer.
- (c) Enige beampte of werknemer van die Staat of enige persoon in besit van die nodige magtiging ingevolge die mineraalwette, is geregtig om soveel van die oppervlak van die eiendom vir prospekter-, myn of daarmee in

verband staande doeleindes te gebruik as wat in daardie magtiging vermeld word.

- (d) Vir die gebruik van enige gedeelte van die eiendom vir prospekter-, myn- of daarmee in verband staande doeleindes, is slegs vir vergoeding waarvoor in die mineraalwette voorsiening gemaak word, betaalbaar.

EN VERDER ONDERWORPE aan sodanige voorwaardes as in genoemde Akte/s vermeld staan of na verwys word.

WESHALWE die komparant afstand doen van al die regte en titel wat gemelde

voorheen op genoemde eiendom gehad het en gevolglik ook erken het dat dit geheel en al van die besit daarvan onthef en nie meer daarop geregtig is nie, en dat kragtens hierdie akte, bogenoemde

INDUSTRIES 2000 (GAUTENG) BK Nr. :

diese Opvolgers in titel of Regverkrygendes, tans en voortaan daartoe geregtig is, ooreenkomstig plaaslike gebruik, behoudens die Regte van die Staat; en ten slotte erken dit dat die koopsom

TEN BEWYSE WAARVAN ek, genoemde Registrateur, tesame met die Komparant hierdie Akte onderteken en dit met die Ampseël bekragtig het.

ALDUS GEDOEN EN VERLY op die Kantoor van die Registrateur van Aktes te Pretoria op hede die

22 09 04

q.q.

In my teenwoordigheid

REGISTRATEUR VAN AKTES

8. SURVEYOR GENERAL PLAN

Await a copy of the SG diagram

9. COPY OF MUNICIPAL/ESKOM ACCOUNT

Await a copy of the municipal account

10. COPY OF ZONING CERTIFICATE

Await a copy of Zoning Certificate

NOTES

[illegible]