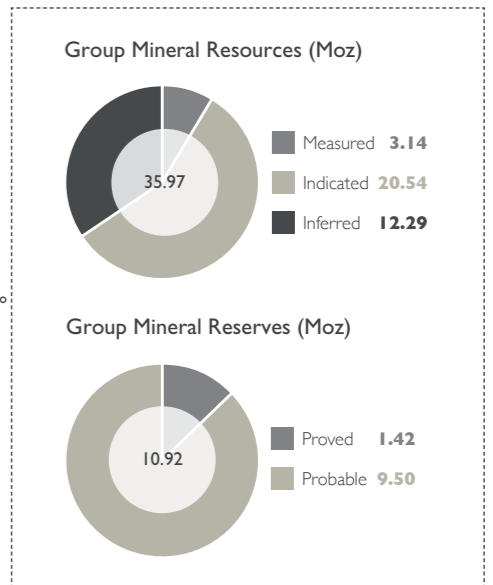
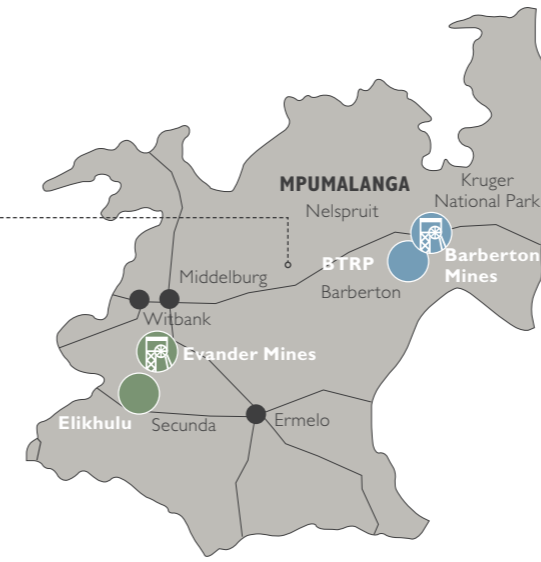


OUR OPERATING ASSETS AND WHERE WE OPERATE

The group's assets at the end of the financial year include:



BARBERTON MINES

Three underground gold mines: Fairview Mine, Sheba Mine and New Consort Mine

Barberton Tailings Retreatment Plant (BTRP)

EVANDER MINES

Elikhulu Tailings Retreatment Plant (Elikhulu)

8 Shaft pillar mining

BARBERTON MINES Employees **1,875** Contractors **620** Life-of-mine **20 years**

Located in a greenstone belt, this is a low-cost, high-grade operation comprising three underground mines: Fairview, Sheba and New Consort.

Production (tonnes milled)	293,264 (2018: 237,831)
Produced (oz/annum)	75,356 (2018: 73,125)
Capacity (oz/annum)	110,000
Tonnage (capacity per annum)	432,000
Sustaining capital	USD9.9 million (2018: USD8.7 million)
Acquired	74% from Metorex in 2007 and then the remaining 26% from PAR Gold Proprietary Limited (PAR Gold) in 2009
Mineral Resources	12.1Mt @ 7.85g/t (3.1Moz)
Mineral Reserves	8.0Mt @ 5.65g/t (1.4Moz)
Recovered grade	8.0g/t (2018: 9.6g/t)
Cash cost	USD1,046/oz (2018: USD1,053/oz)

ELIKHULU TAILINGS RETREATMENT PLANT Employees **91** Contractors **287** Life-of-mine **13 years**

Elikhulu exploits historically generated gold tailings deposited in the Kinross, Leslie/Bracken and Winkelhaak tailings storage facilities (TSFs).

Production (tonnes milled)	10,848,209
Produced (oz/annum)	46,201
Capacity (oz/annum)	75,000
Tonnage (capacity per annum)	14,400,000
Sustaining capital	-
Developed	Inaugural gold pour achieved on 16 August 2018
Mineral Resources	203.6Mt @ 0.29g/t (1.9Moz)
Mineral Reserves	170.6Mt @ 0.27g/t (1.5Moz)
Recovered grade	Tailings: 0.13g/t
Cash cost	USD555/oz

BARBERTON TAILINGS RETREATMENT PLANT Employees **75** Contractors **-** Life-of-mine **9 years**

Located at Barberton Mines, the R325.7 million BTRP commenced construction in April 2012, was completed on schedule and achieved its inaugural gold pour in June 2013.

Production (tonnes milled)	1,114,923 (2018: 858,967)
Produced (oz/annum)	24,007 (2018: 17,504)
Capacity (oz/annum)	25,000
Tonnage (capacity per annum)	1,200,000
Sustaining capital	-
Developed	Steady-state production commenced in 2013
Mineral Resources	21.6Mt @ 1.28g/t (0.9Moz)
Mineral Reserves	9.9Mt @ 1.66g/t (0.5Moz)
Recovered grade	0.7g/t (2018: 0.6g/t)
Cash cost	USD552/oz (2018: USD691/oz)

EVANDER MINES' 8 SHAFT PILLAR MINING Employees **90** Contractors **586** Life-of-mine **3 years**

Evander Mines' 8 Shaft pillar mining is expected to contribute 20,000oz to 30,000oz per annum for three years, with first gold produced in August 2019.

Production (tonnes milled)	113,000 planned
Produced (oz/annum)	30,000 at steady state
Capacity (oz/annum)	40,000
Tonnage (capacity per annum)	138,000
Sustaining capital	R18 million over the project's life
Developed	Primary pillar development completed in February 2019 and initial mining commenced in July 2019
Mineral Resources	17.3Mt @ 11.53g/t (6.4Moz)
Mineral Reserves	0.4Mt @ 8.54g/t (0.1Moz)
Recovered grade	8.60g/t planned over the life-of-mine
Cash cost	Below USD1,000/oz