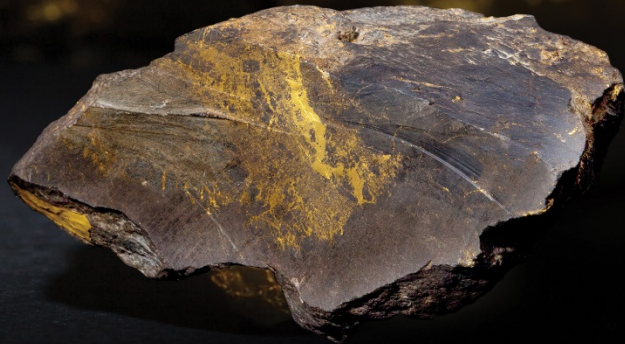


PAN AFRICAN  
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# BARBERTON SITE VISIT

July 2018

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# BML PRESENTATION



Jan Thirion, General Manager  
Roelf le Roux, Mineral Resource  
Manager



# BARBERTON MINES (PTY) LTD - BACKGROUND



- › Mining started in 1884 at Sheba Mine (oldest operating mine)
- › Currently there are 3 underground operations: Sheba, New Consort and Fairview
- › Approximately 22,000 ore tons are treated per month
- › Tailings Retreatment Plant (90,000tpm)
- › Combined gold production per month is approximately 260kg
- › All three operations have a concentrator plant with a centralised BIOX<sup>®</sup> plant
- › BML is the largest employer in the Barberton area

# BARBERTON MINES – HISTORY

Sheba Mine, 7 Level Edwin Bray adit – still in use today



# BARBERTON MINES – HISTORY

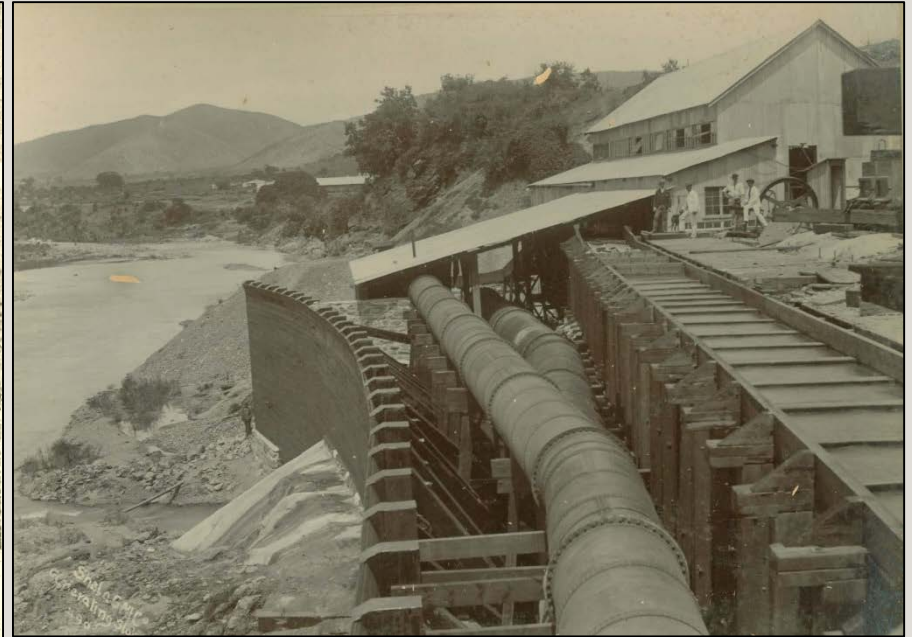
Sheba mine, with the Soper shaft in the foreground



# BARBERTON MINES – HISTORY



The central mill at Barberton, near Rimer's Creek. The small workings could bring their ore here to be toll treated.



Sheba GMCo hydro-electric generating station

# BARBERTON MINES – HISTORY

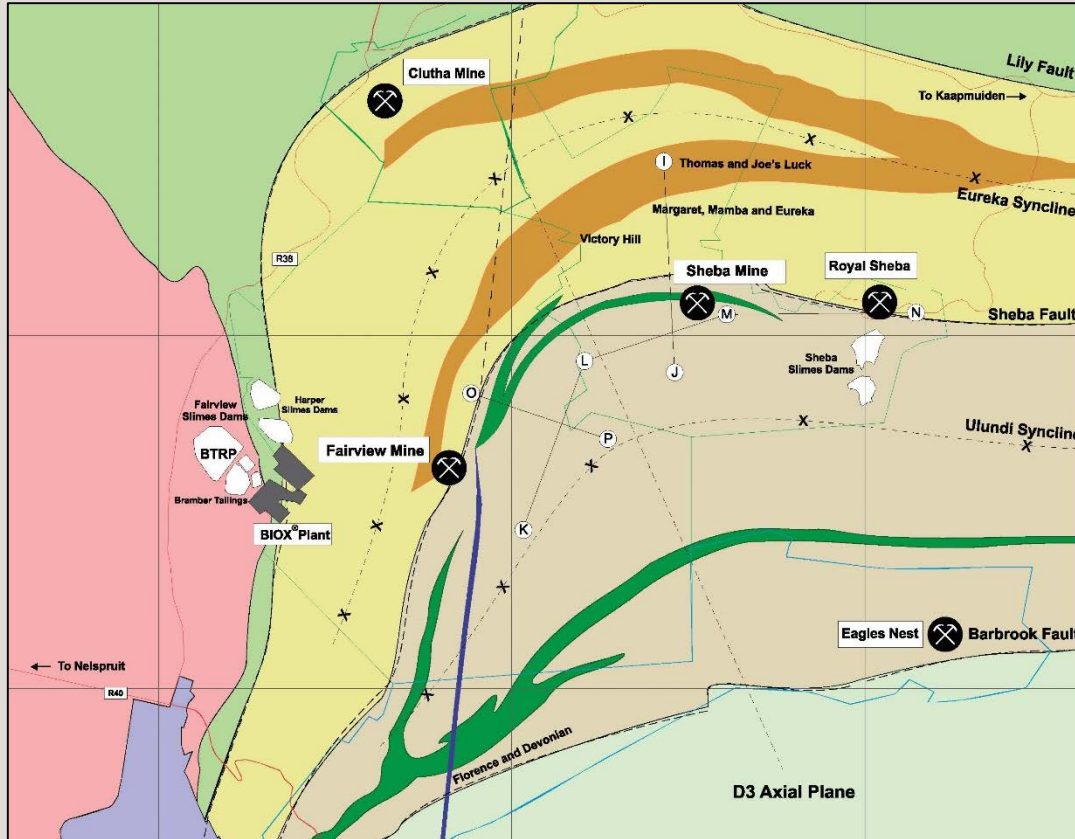


Thomas mine. Sheba has now re-accessed this orebody at depth and production is due to start in a few month's time.

The first gold discovery at Fairview was on the free milling quartz veins, of which Kidson was one.

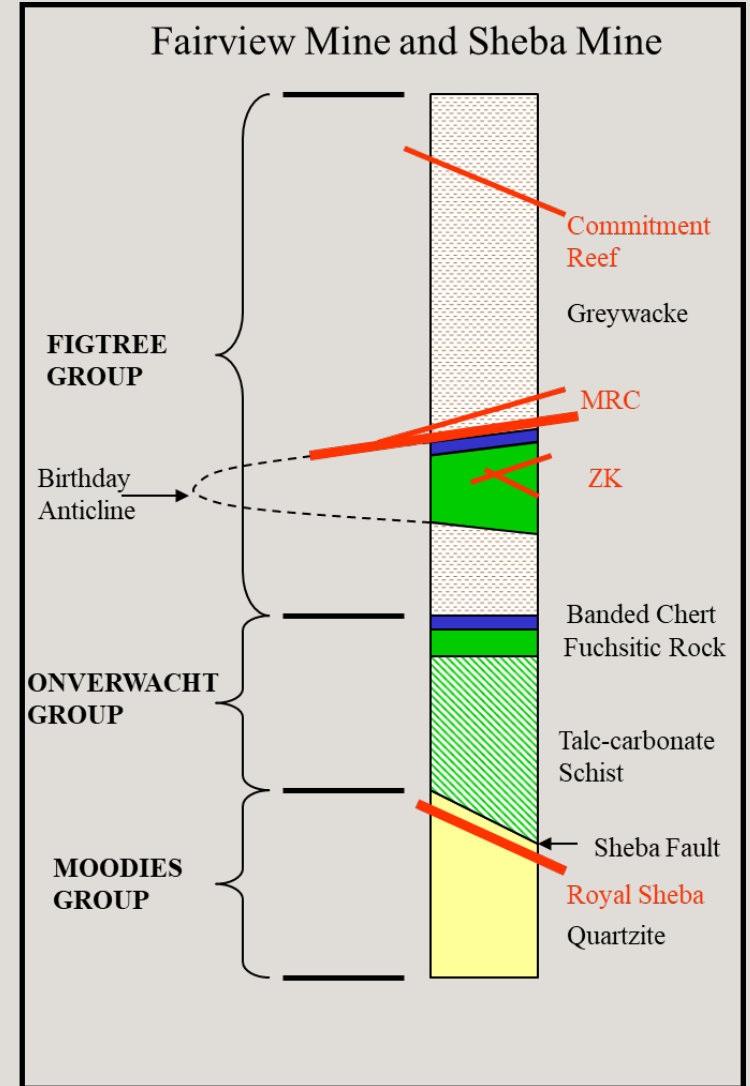


# SIMPLIFIED GEOLOGY MAP



## LEGEND:

Infrastructure:	Geology:
Main Roads	Neispruit Suite
Barberton	Kaap Vallei Tonalite
Shafts	Onverwacht Group
Mine Authorisation Boundary	Jamestown Schist Belt
New Order Prospecting Area	Moodies Group
	Fig Tree Group
	Zwartkoppies Formation
	Porphyritic Dyke





# FAIRVIEW MINE – MRC OREBODY





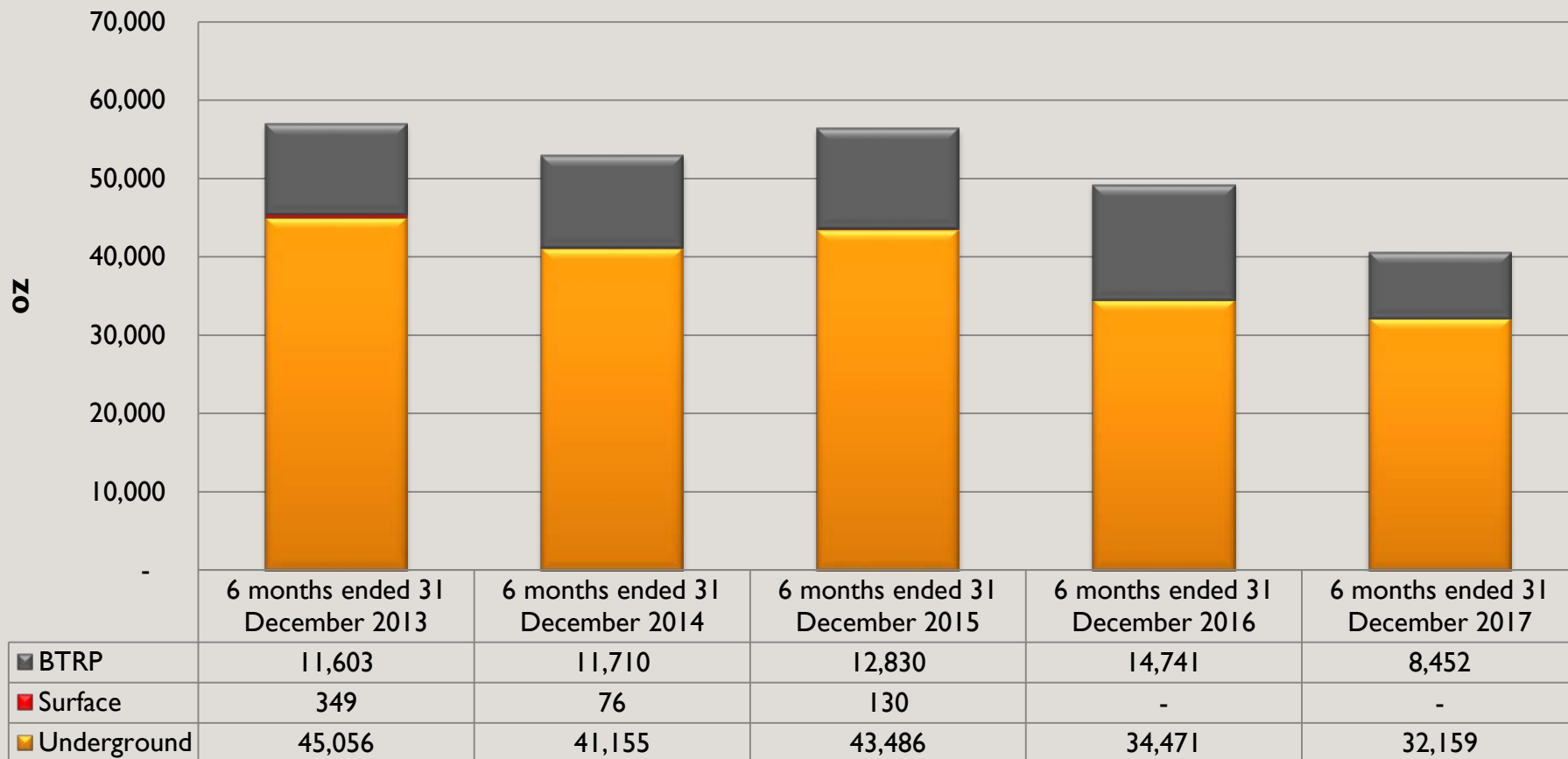
# BARBERTON MINES



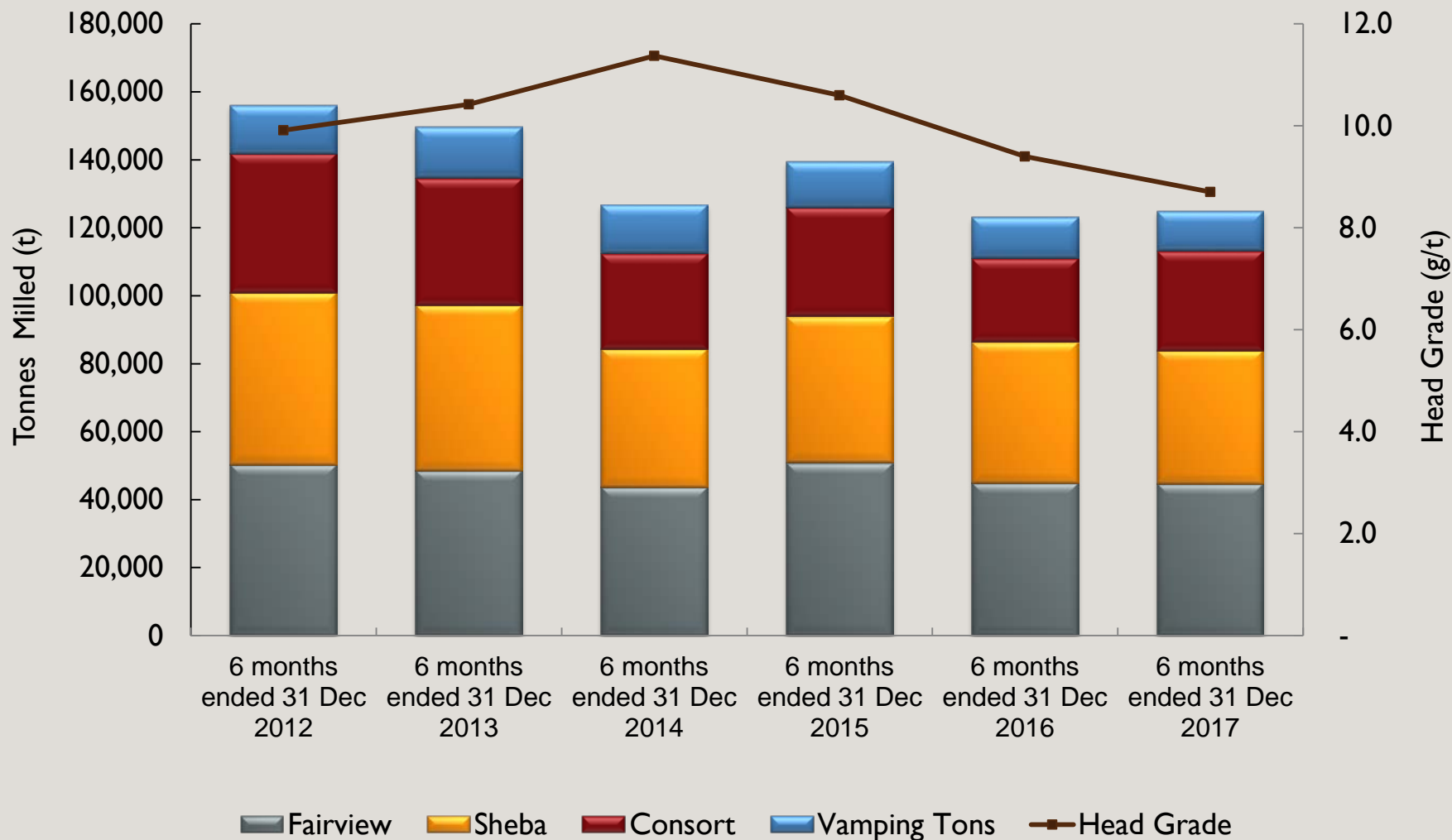
UPDATE

Cobus Loots, CEO

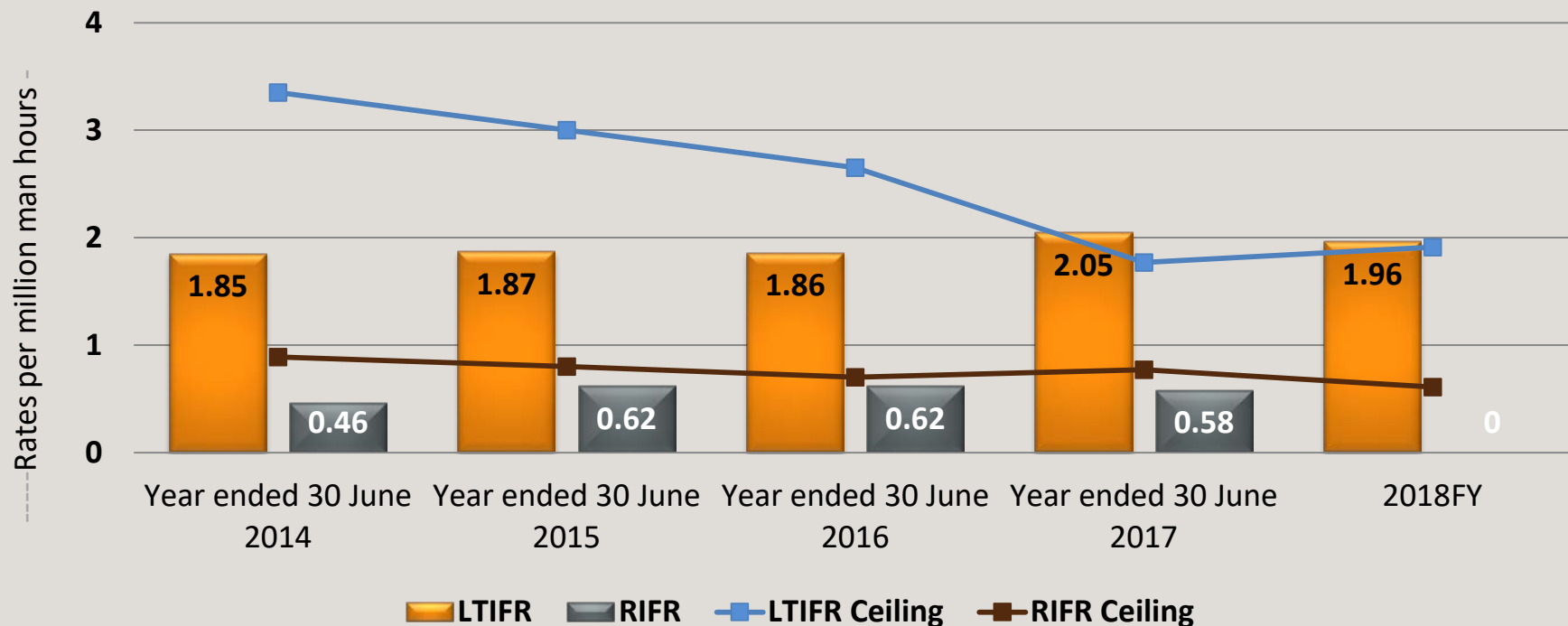
# BML – PRODUCTION UPDATE



# BML – UNDERGROUND PRODUCTION UPDATE



# BML – SAFETY PERFORMANCE



	6 Months ended 31 December 2013	6 Months ended 31 December 2014	6 Months ended 31 December 2015	6 Months ended 31 December 2016	6 Months ended 31 December 2017
<b>LTIFR</b>	1.56	1.22	2.47	2.07	1.96
<b>RIFR</b>	0.94	0.00	0.62	0.59	0.00
<b>TRIFR</b>	15.59	12.93	14.81	12.40	13.19
<b>FIFR</b>	0.62	0.00	0.00	0.00	0.00



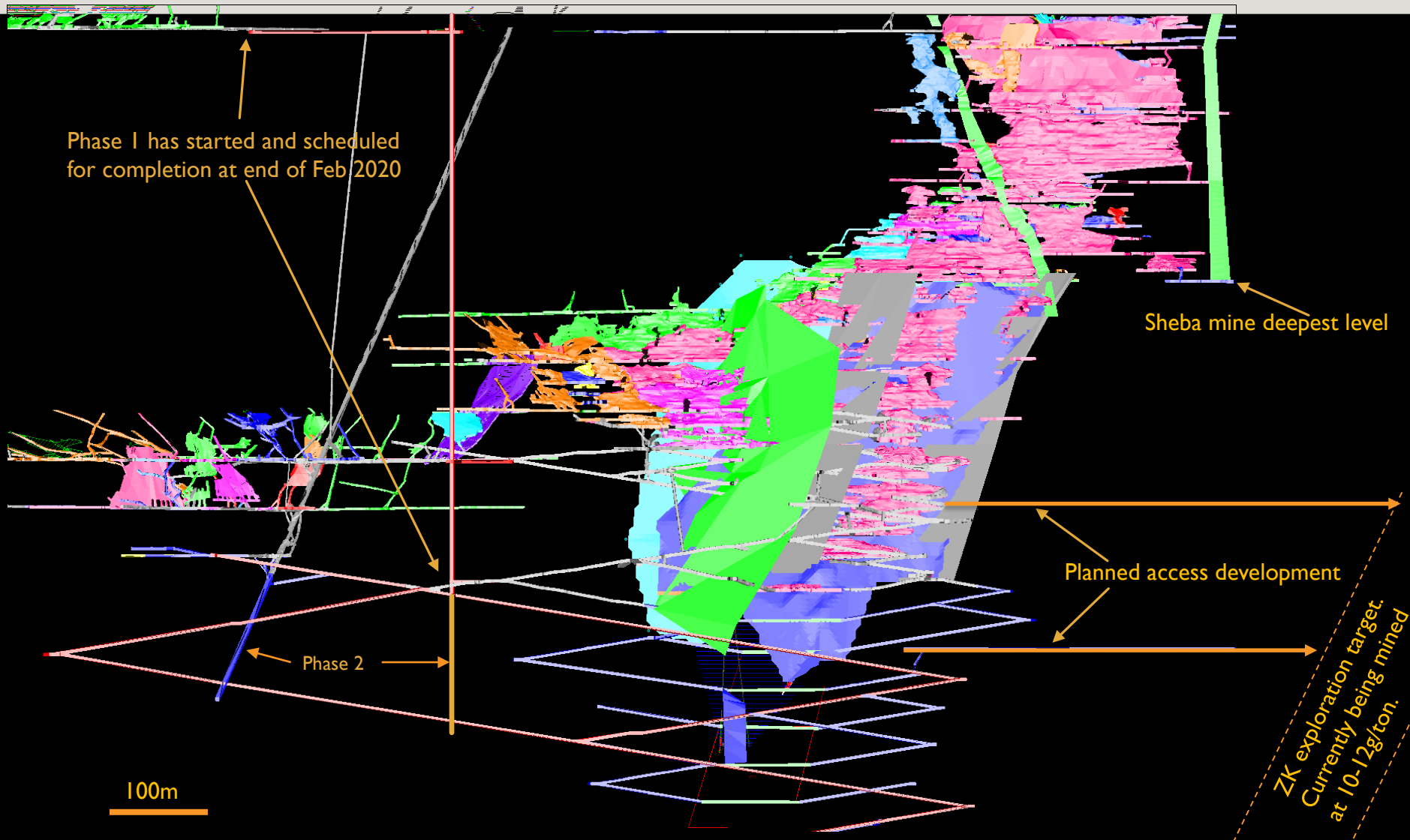
**BARBERTON MINES**



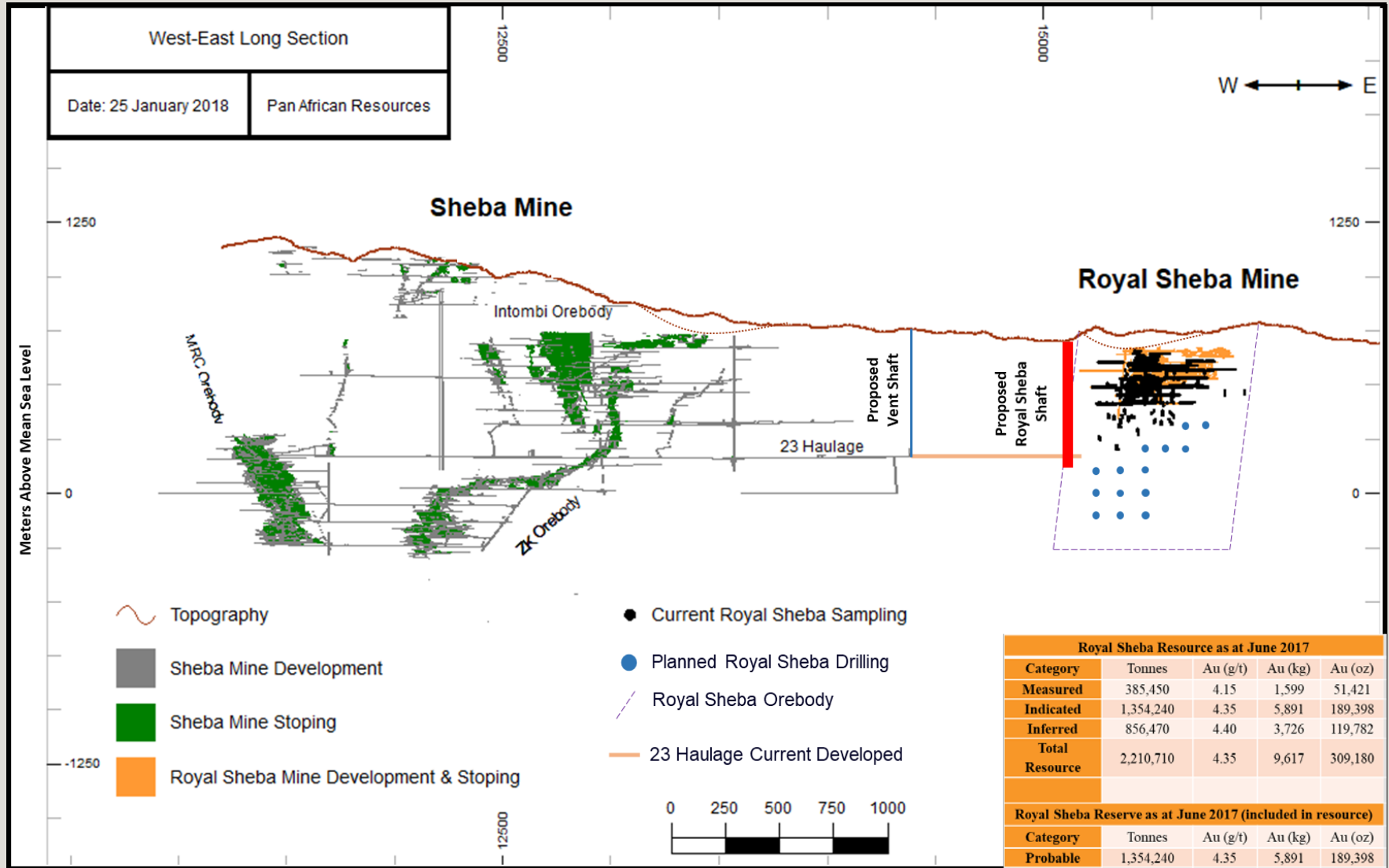
**PROJECTS**

Bert van den Berg, Group Mining Engineer

# BML PROJECTS - FAIRVIEW SUB-VERTICAL SHAFT



# BML PROJECTS – ROYAL SHEBA



## Geology

The gold mineralisation occurs within the Sheba Fault shear zone in the banded chert-carbonate shale unit of the Fig Tree Group. The Royal Sheba orebody is open-ended at depth.

## Project Status

The Royal Sheba orebody is being accessed from 23 Level Sheba Mine Development of which +900m have been developed.

## Exploration

A surface drilling program of 14 exploration drill-holes will commence shortly to define the down dip extension mineral resource. This resource definition drilling will supplement the current mineral resource declared.

## Mine Design Feasibility Studies

- › Evaluating advantages of an approximately 600m long 1m diameter vent shaft on Sheba 23 Level haulage to enable multi-blast conditions
- › DRA is conducting a Basic Economic Assessment (BEA) which will focus on optimisation options.
- › An update of the Royal Sheba Structural, Geological and Mineral Resource models in three dimensions (3D) are underway to optimise the Mineral Resource.
- › Up to 35kt of ore can be treated at the nearby BTRP once the mill has been commissioned.

# BML PROJECTS – BARBERTON EXPLORATION



## Regional Exploration Upside

- › PAR embarked on a strategy to assess the exploration upside at Barberton Mines.
- › Greenfield exploration drilling with prospective intersections South of the Hope Reef.
- › Shango Solutions (Prof. Carl Anhaeusser, Prof. Terrence McCarthy, Dr. Sharad Masters and Dr. Jochen Schweitzer) have been mandated to define the following:

## Short Term Exploration

- › Extending reserves from known orebodies by delineating down dip and lateral continuity within the MMR, MRC, ZK and other orebodies.

## Medium Term Exploration

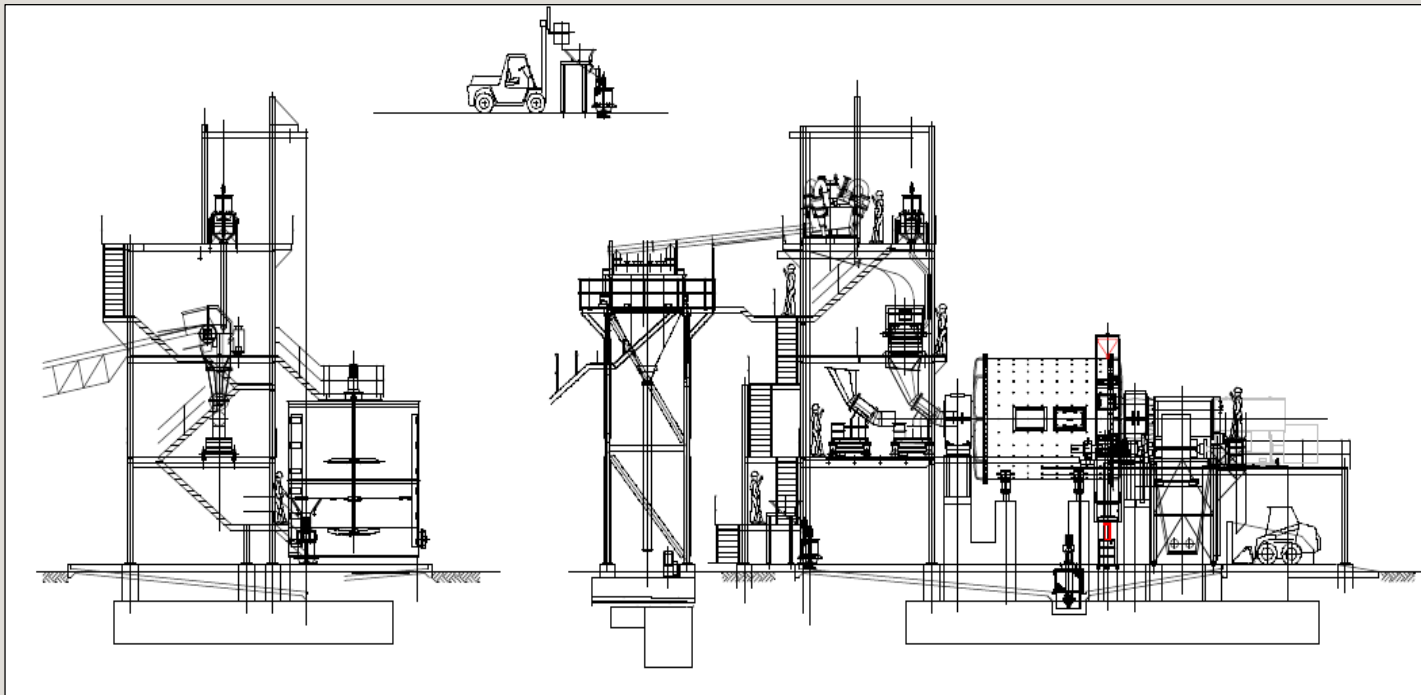
- › Near mine exploration on brownfield targets such as Bullion, Clutha, Margret, Royal Sheba and Victory Hill.

## Long Term Exploration

- › Identifying potential targets along the regional structural settings for example the Sheba shear and the Ulundi and Eureka synforms.

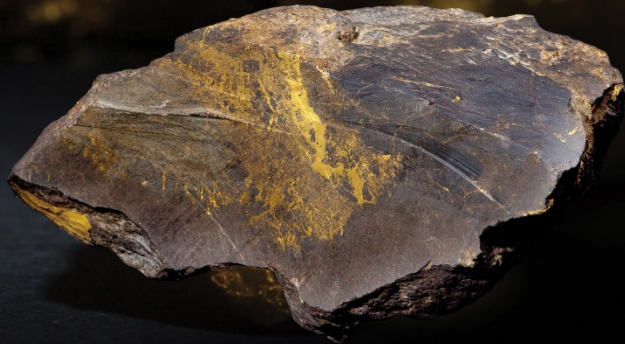
# BML PROJECTS – BTRP REGRIND MILL

- › Installation of a 1.6 MW regrind mill to facilitate treatment of coarse material
- › DRA appointed to install the mill
- › Completed and operating
- › Benefit – gold production improvement from current 35kg/month to 50kg+/month
- › Versatility of mill will allow conversion to ROM mill for Royal Sheba with limited capital outlay





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THANK YOU