



EVANDER GOLD MINING PRESENTATION

FEBRUARY 2017



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AGENDA

- Introduction to EGM
 - › Location
 - › History
 - › Health & Safety
 - › Human Resources
 - › Geology
 - › Resource & Resources
- Evander 8 Shaft
 - › Geology
 - › Infrastructure
 - › Mining Method
- Processing Plant
- ETRP
- Future Projects



INTRODUCTION TO
EGM
LOCATION & HISTORY



EVANDER OPERATIONS LOCATION MAP



HISTORY

- Evander gold field discovered in 1951
- Sinking of first shafts started in 1956 (Winkelhaak 1 & 3 shaft)
- First gold pour in July 1958
- Three other mining complexes developed afterwards namely: Leslie, Bracken and Kinross
- In 1996 all four mining companies consolidate to form Evander Gold Mines Limited
- Harmony bought Evander in 1998 (R545 million)
- Pan African Resources took over control of Evander in February 2013

HISTORY

- Union Corporation Limited : 1953 - 1980
- Gencor Group : 1981 - 1988
- Genmin Group : 1989
- Gengold Group : 1990 - 1995
- Goldfields : 1996 - 1997 *
- Harmony (R545 million) : 1998 - 2013
- Pan African Resources (R 1.5 bn) : 28th February 2013

* EVANDER GOLD MINES LIMITED WAS CREATED IN 1996 BY WAY OF A SCHEME OF ARRANGEMENT

EVANDER OPERATIONS HISTORY

Historical production (up to June 2016)

Operation	Tons milled (Mt)	Grade (g/t)	Gold (Tonnes)	Gold (Moz)
Winkelhaak Mine	74.7	7.6	565	18
Kinross Mine	67.5	6.8	459	15
Leslie Mine	41.4	6.3	259	8
Bracken Mine	26.4	8.8	232	7
Total	210.0	7.2	1 515	49



INTRODUCTION TO
EGM
HEALTH AND SAFETY

AIM

PREVENTION OF OCCUPATIONAL & NON-
OCCUPATIONAL DISEASES AND INJURIES



EVANDER HEALTH HUB



BIG SIX

THE BIG SIX

HIV/AIDS

WE CAN BEAT HIV/AIDS IN OUR LIFETIME.

TUBERCULOSIS

IS CURABLE, NO ONE DESERVES TO DIE FROM IT.

DIABETES

LIFESTYLE IS A PERSONAL THING.
BE RESPONSIBLE FOR YOUR OWN HEALTH.

HYPERTENSION

CAN BE A SILENT KILLER.
MONITOR YOUR BLOOD PRESSURE.

SILICOSES

IT HAS NO CURE.
PROTECT YOURSELF FROM DUST INHALATION.

HEARING LOSS

WEAR NOISE CLIPPERS, EAR MUFFLERS AND
EARPLUGS WHEN WORKING IN NOISY AREAS.



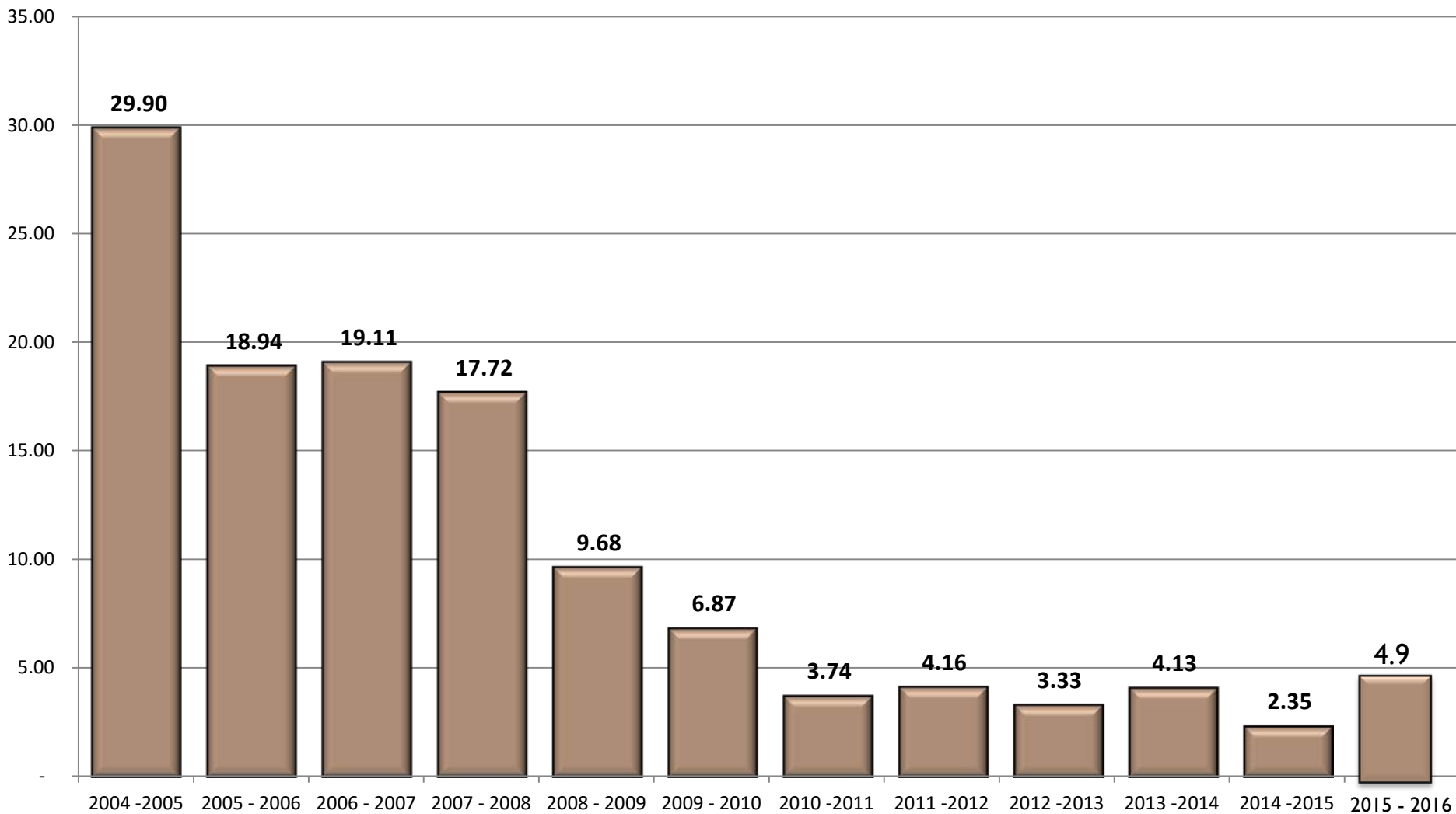
BEHAVIOUR BASED SAFETY DRIVE

“Phase 4”





SAFETY HISTORY - LTIFR





HUMAN RESOURCES



EVANDER OPERATIONS LABOUR INFORMATION

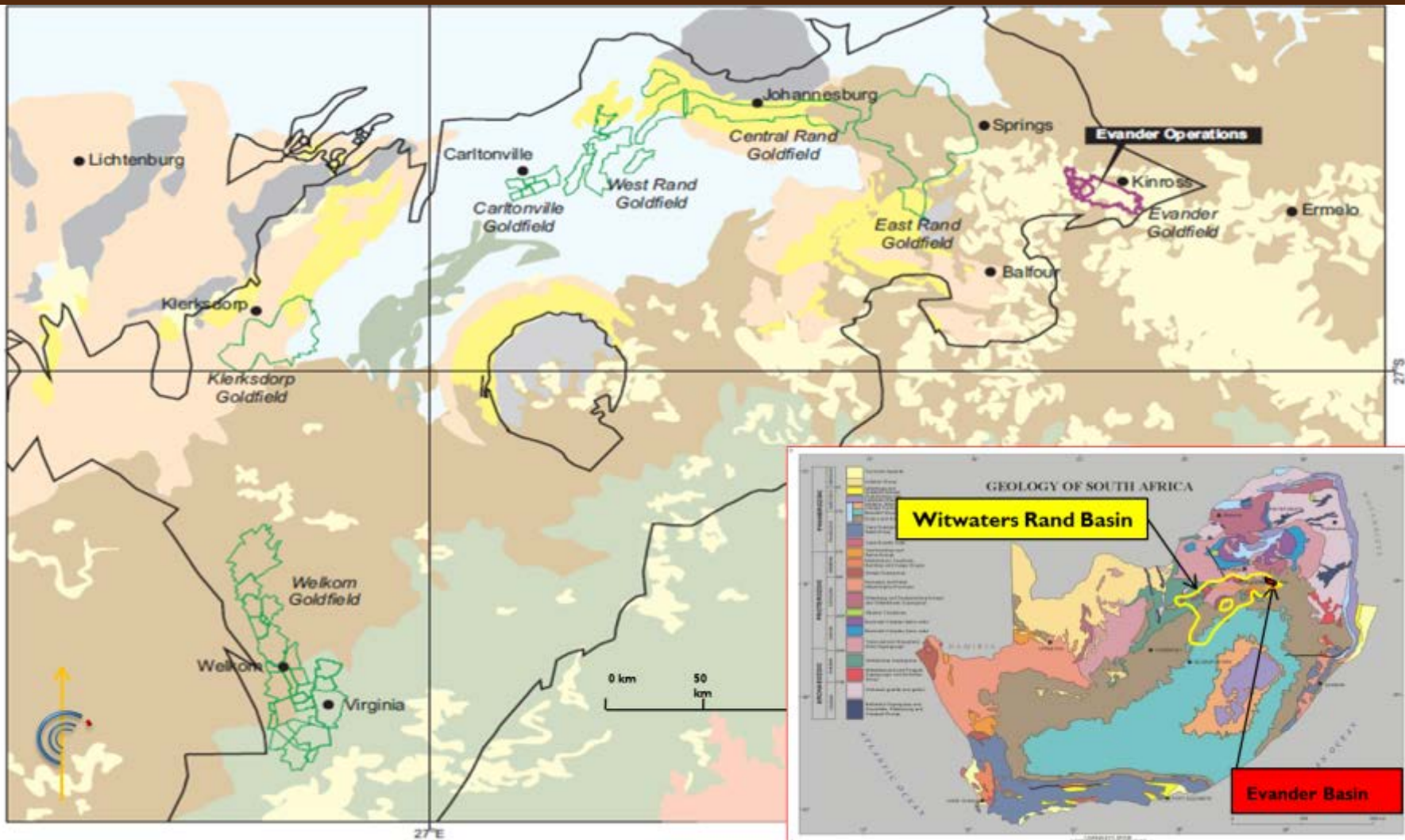
- Labour (2424 employees):
Contractors - 890
- Trade union representation:
 - › National Union of Mineworkers (NUM) – approximately 90%
 - › UASA – approximately – 5%
 - › No Union - approximately – 5%
- Member of the Chamber of Mines



INTRODUCTION TO
EGM
GEOLOGY

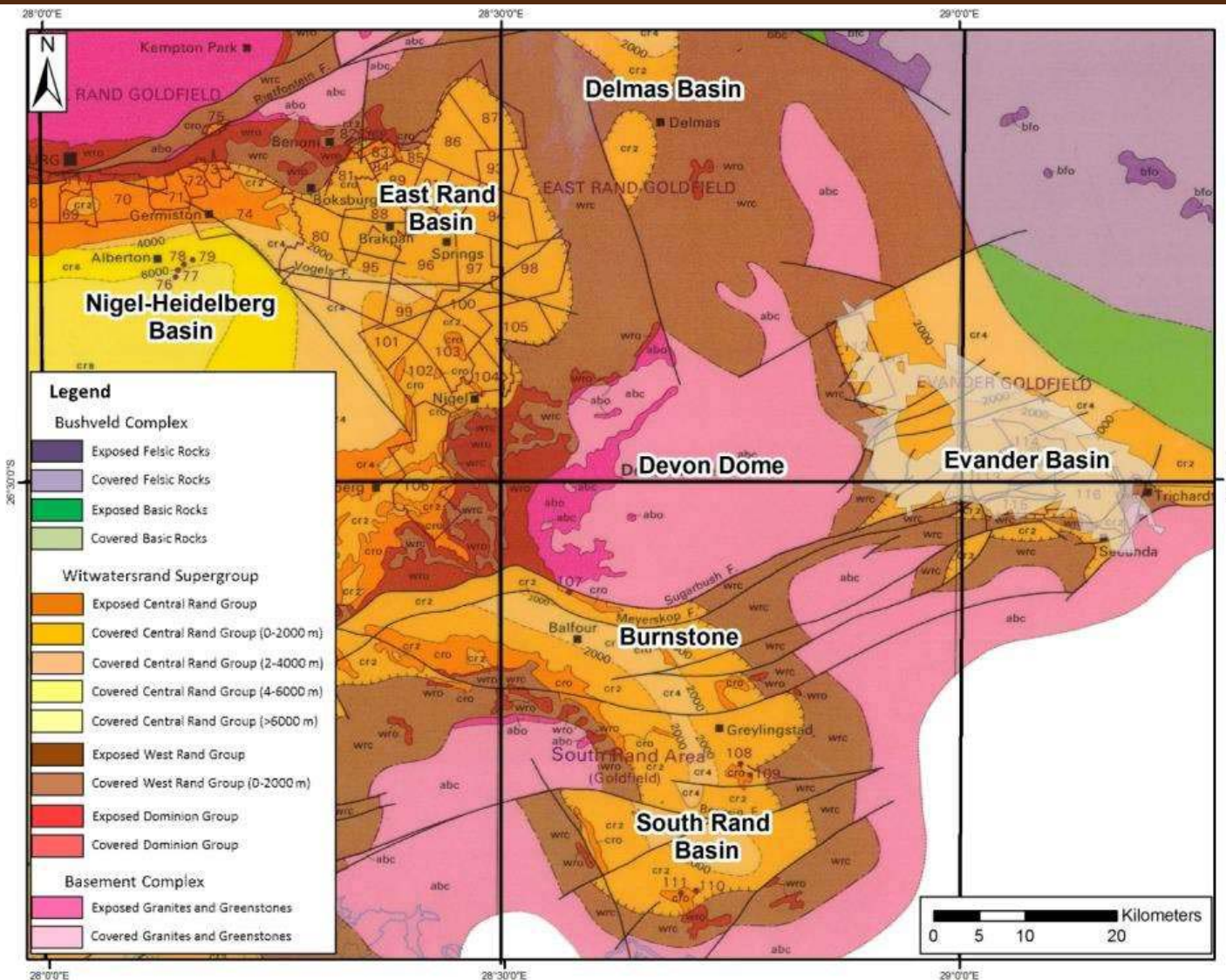


EVANDER OPERATIONS GEOLOGY

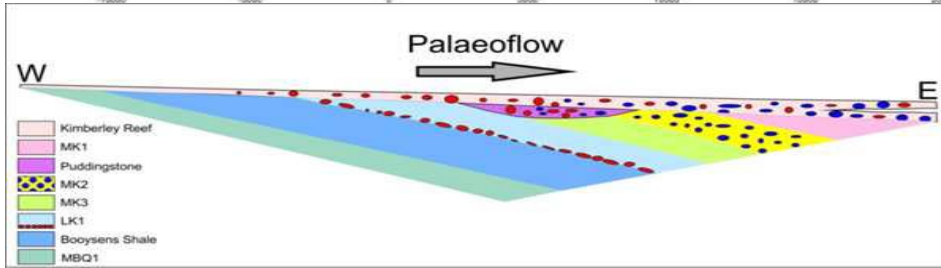
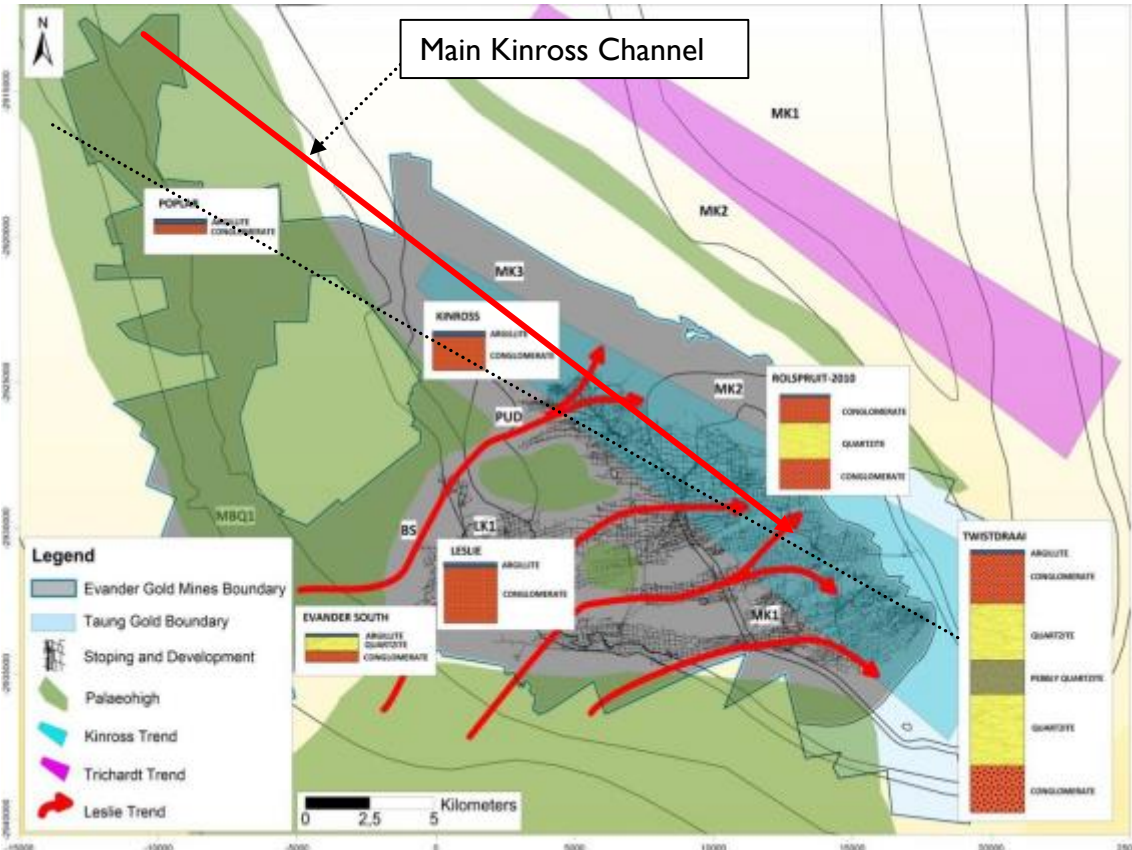




EVANDER OPERATIONS GEOLOGY



EVANDER OPERATIONS GEOLOGY

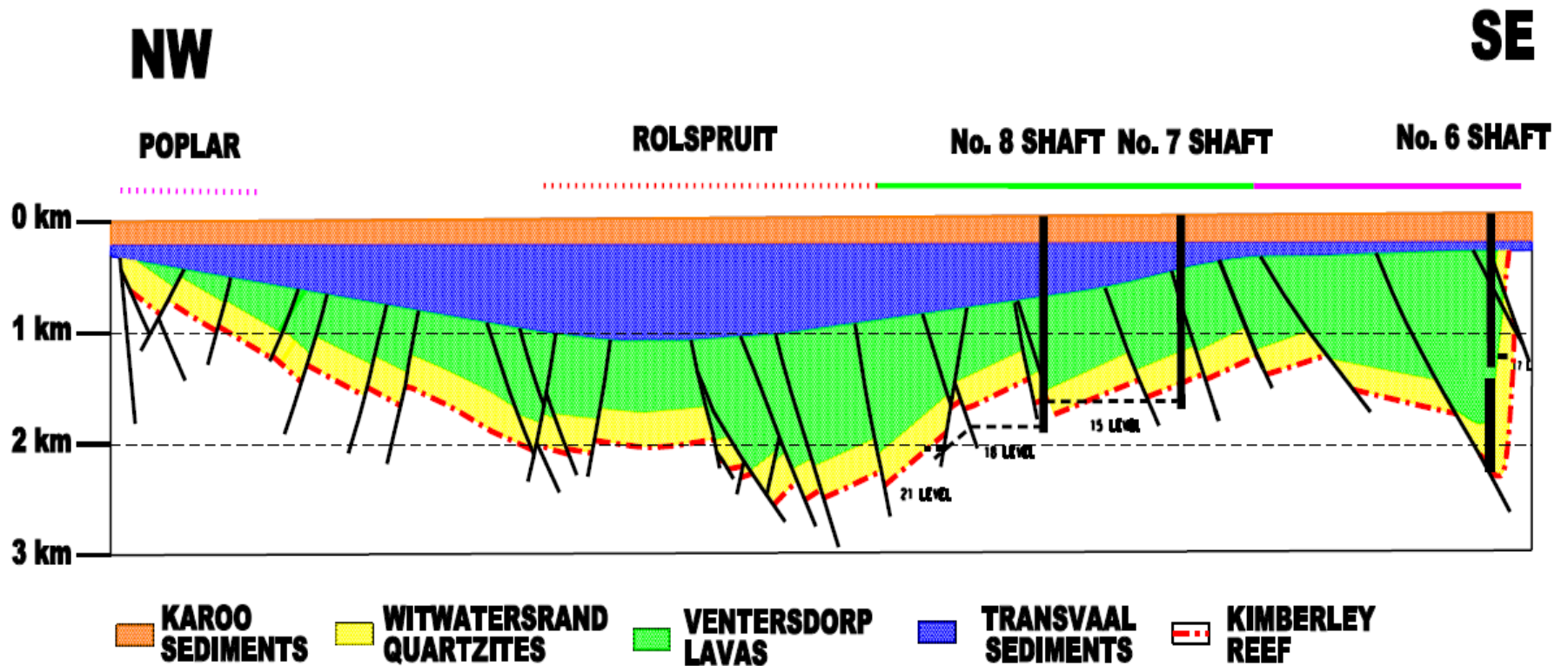


- Evander Basin is a subsidiary of the Wits Basin
- Kimberly Reef – tabular ore-body
- Gold mineralisation derived from the underlying footwall
- Footwall material originates from greenstone provenance
- Major payshoots trends in the SE-NW direction



EVANDER OPERATIONS GEOLOGY

Section across the Evander Basin

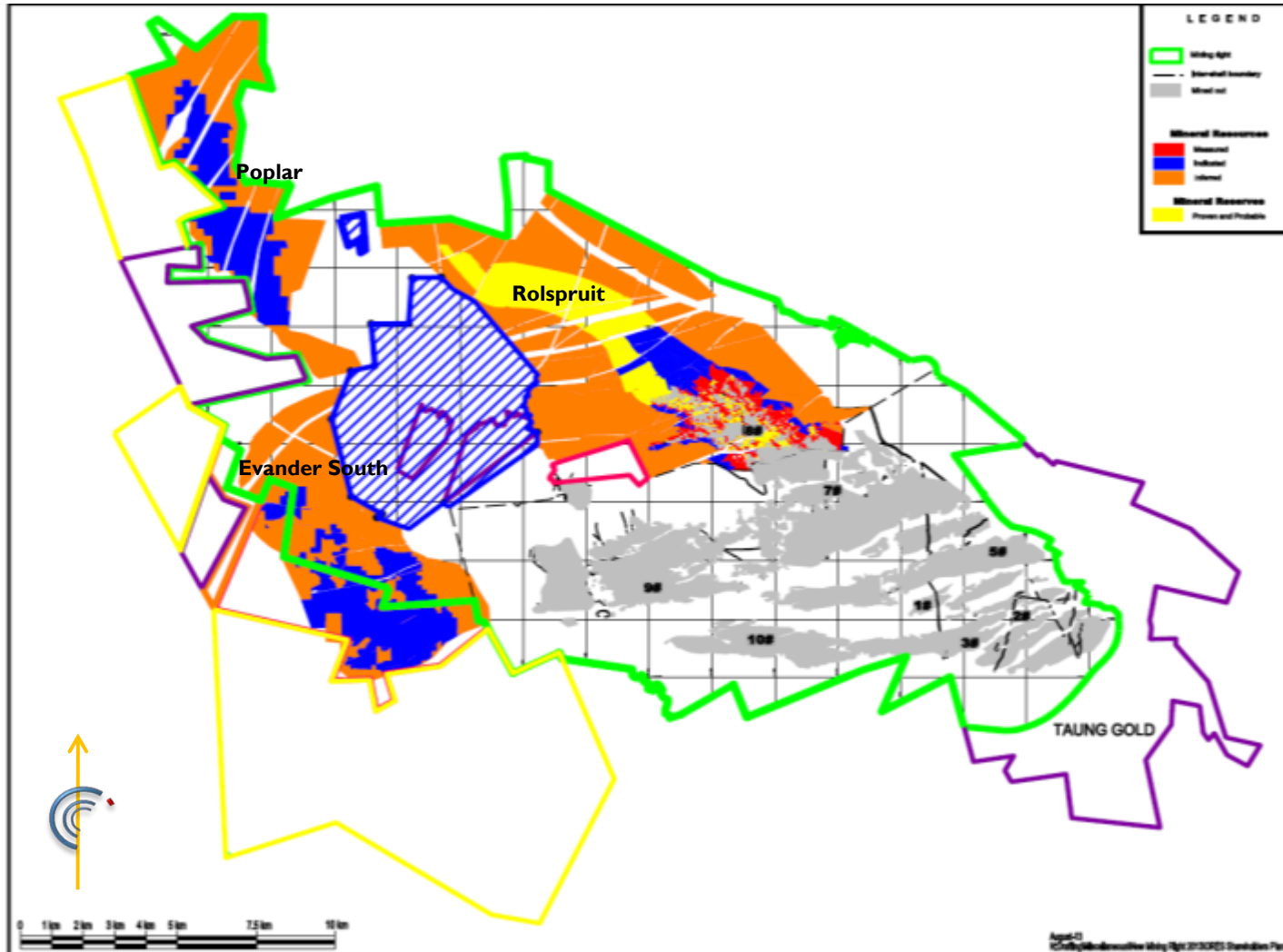




INTRODUCTION TO
EGM
RESOURCE & RESERVES



RESOURCE & RESERVES



MINERAL RESOURCES

	Measured				Indicated				Inferred				Total			
	Tonnes	Grade	Gold	Ounces	Tonnes	Grade	Gold	Ounces	Tonnes	Grade	Gold	Ounces	Tonnes	Grade	Gold	Ounces
EGM UNDERGROUND	(Mt)	(g/t)	(Tonnes)	(Moz)	(Mt)	(g/t)	(Tonnes)	(Moz)	(Mt)	(g/t)	(Tonnes)	(Moz)	(Mt)	(g/t)	(Tonnes)	(Moz)
Operations																
Evander 7	0.5	11.0	6	0.2	0.3	10.0	3	0.1	5	10.9	59	1.9	6	10.8	68	2.2
Evander 7 Vamping	0.1	2.1	0.2	0.01									0.1	2.1	0.2	0.01
Evander 8	1.9	16.9	31	1.0	3	15.2	49	1.6	16	10.8	167	5.4	21	12.0	247	8.0
Evander South project					10	9.3	96	3.1	9	6.6	59	1.9	19	8.1	154	5.0
Rolspruit					24	10.9	267	8.6	1	9.2	9	0.3	25	10.9	275	8.9
Poplar					14	7.9	112	3.6	7	6.9	46	1.5	21	7.6	158	5.1
TOTAL UNDERGROUND	2.5	14.6	37	1.2	53	10.0	527	16.9	37	9.1	339	10.9	92	9.8	904	29.0
EGM SURFACE																
Evander TSF					193	0.3	56	1.8	22	0.3	8	0.2	215	0.3	63	2.0
TOTAL SURFACE	0.0	1.0	0.0	0.00	193	0.3	56	1.8	21.8	0.3	7.6	0.243	215	0.3	63	2.0
TOTAL EGM MINERAL RESOURCES	2.5	15.1	37	1.2	245	2.4	583	18.7	59	5.9	347	11.1	307	3.2	967	31.1

MINERAL RESERVES

	Proved				Probable				Total			
	Tonnes (Mt)	Grade (g/t)	Gold (Tonnes)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Gold (Tonnes)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Gold (Tonnes)	Ounces (Moz)
EGM UNDERGROUND												
Operations												
Evander 7 Vamping	0.04	1.6	0.1	0.002					0.04	1.6	0.1	0.002
Evander 8	3	8.0	21	0.7	2	6.1	14	0.5	5	7.1	35	1.1
Rolspruit					23	8.6	201	6.5	23	8.6	201	6.5
TOTAL	3	7.9	21	0.7	26	8.4	215	6.9	28	8.3	236	7.6
EGM SURFACE												
ETRP					36	0.3	11	0.4	36	0.3	11	0.4
TOTAL	0.0	0.0	0	0.00	36	0.3	11	0.4	36	0.3	11	0.4
TOTAL EGM MINERAL RESERVES	3	7.9	21	0.7	62	3.7	227	7.3	64	3.9	247	8.0

Modifying factors

June 2016

Operations	MCF (%)	SW (cm)	MW (cm)	PRF (%)
Evander 8	74	126	165	96
Rolspruit	85	110	131	95
ETRP	100	n/a	n/a	42

MCF = Mine call factor

SW = Stopping width

MW = Milling width

PRF = Plant recovery factor

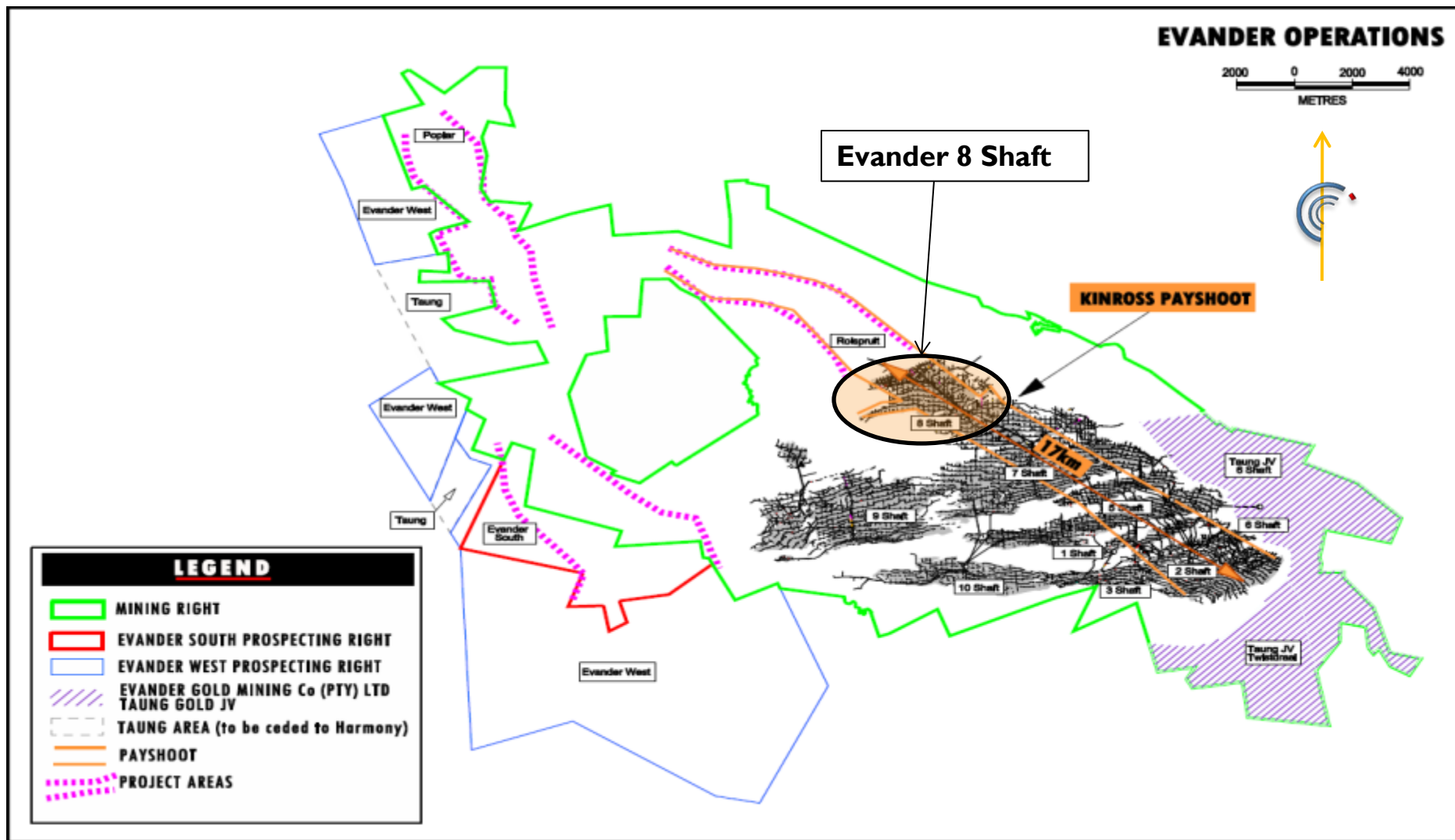


EVANDER 8 SHAFT

GEOLOGY

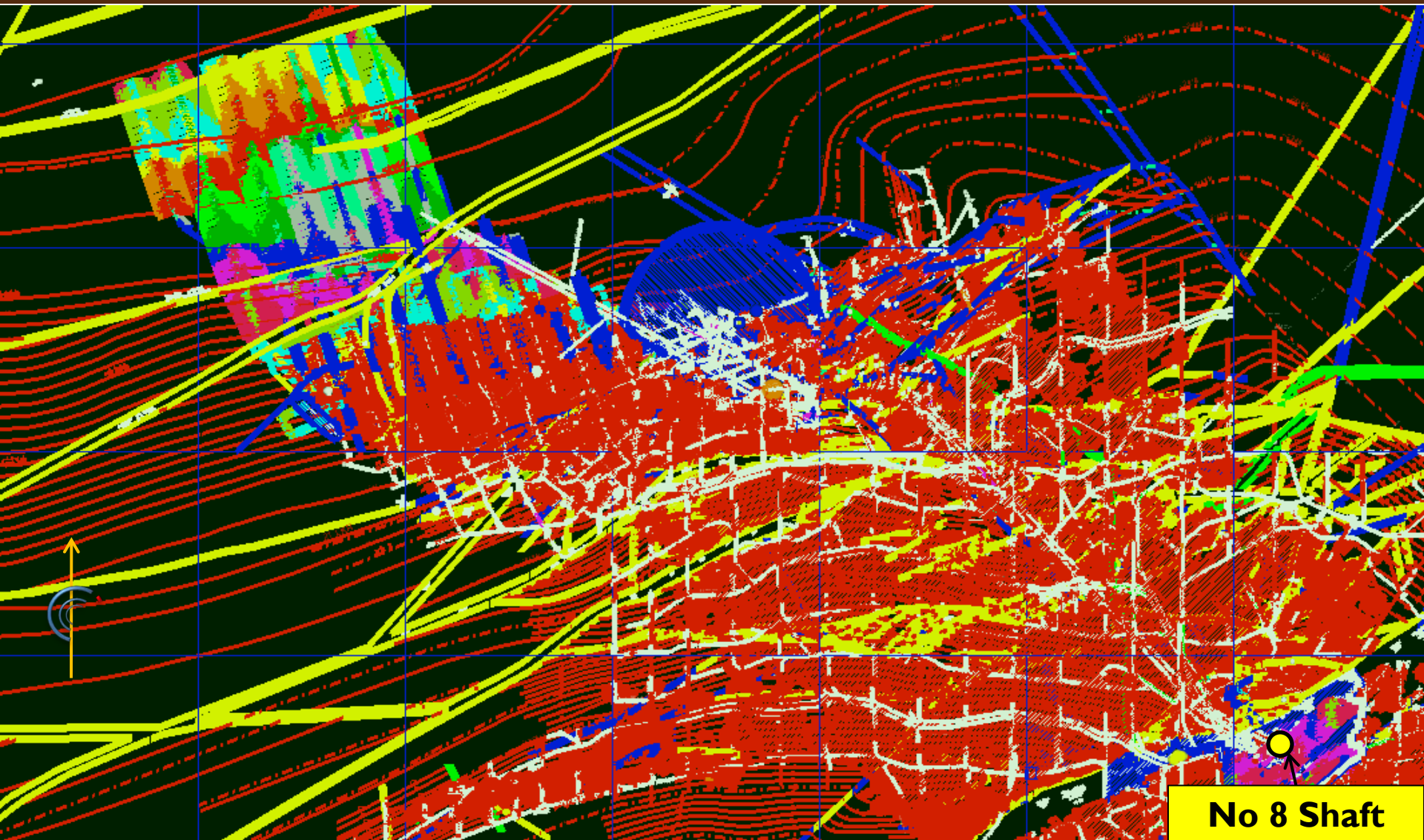


EVANDER OPERATIONS





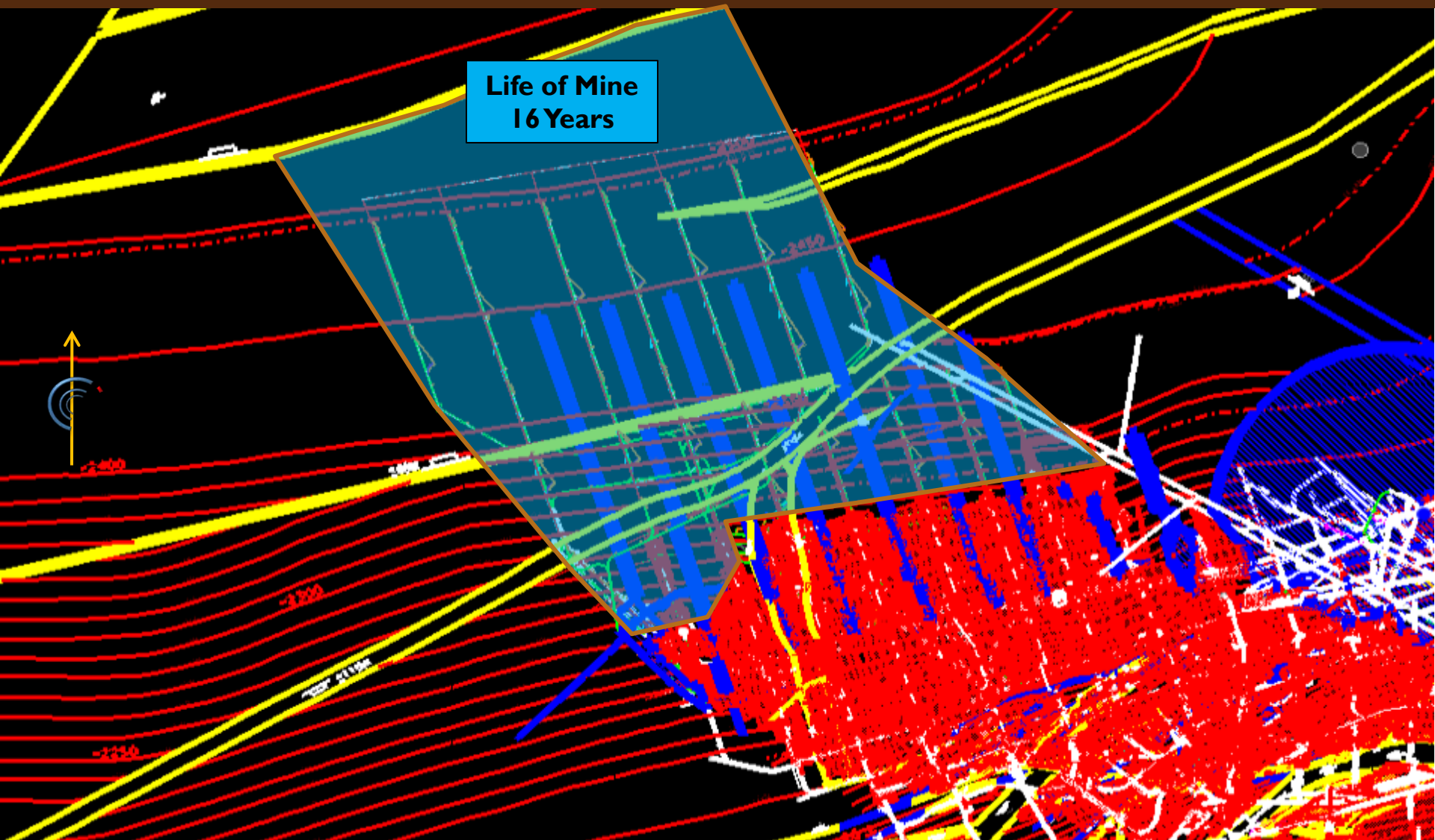
EVANDER OPERATIONS 8 SHAFT - GEOLOGY



No 8 Shaft



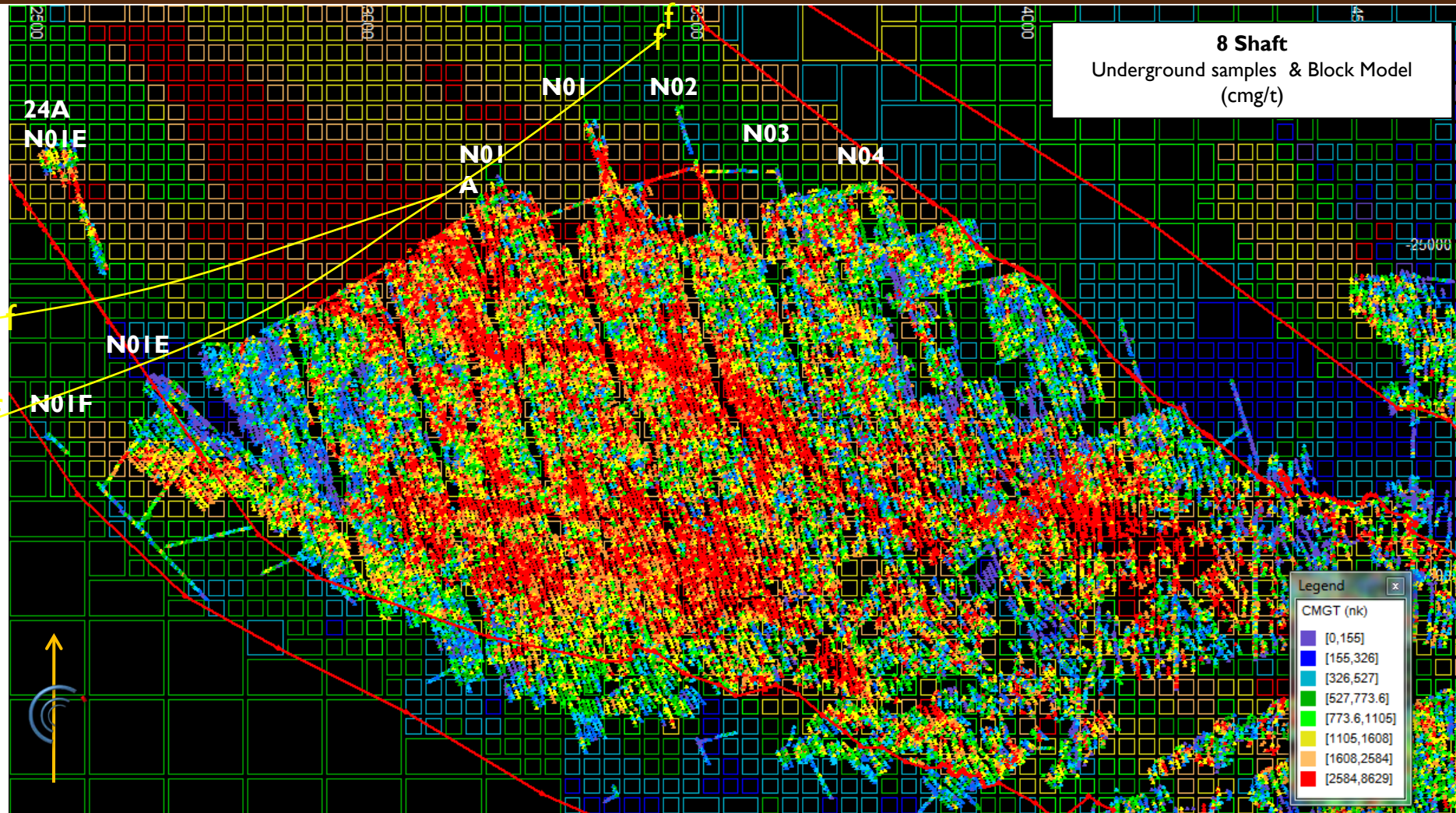
EVANDER OPERATIONS 8 SHAFT - GEOLOGY



Life of Mine
16 Years



EVANDER OPERATIONS GRADE DISTRIBUTION



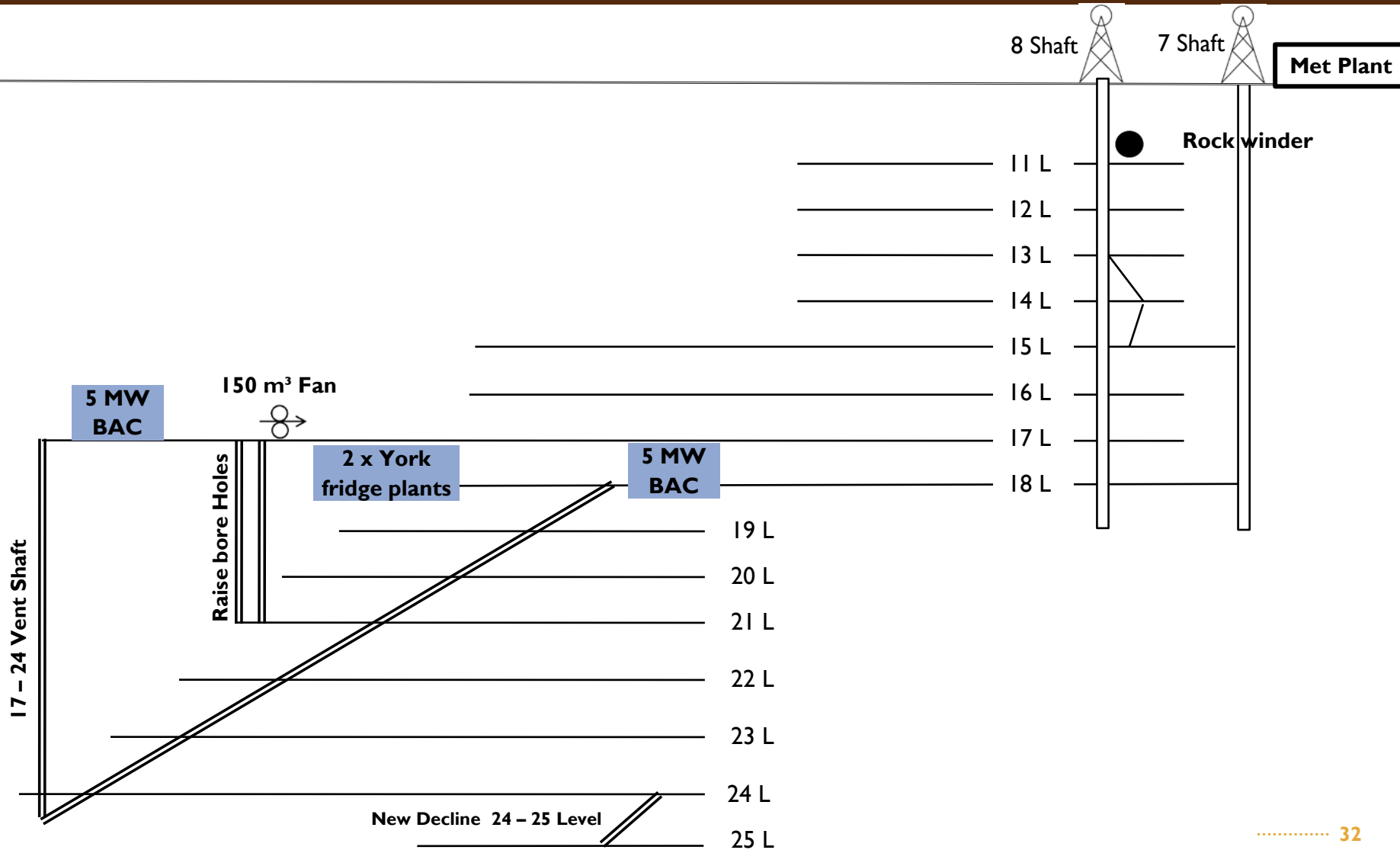


EVANDER 8 SHAFT

INFRASTRUCTURE

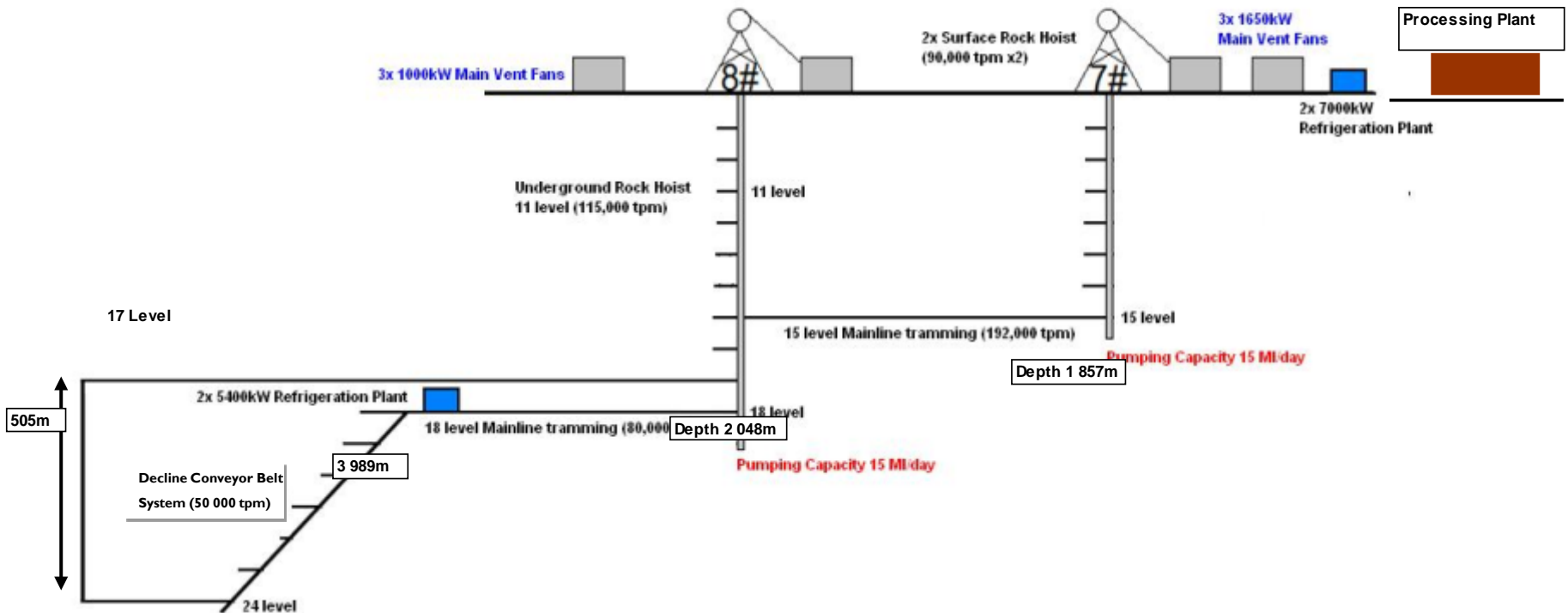


EVANDER 8# OPERATIONS





EVANDER OPERATIONS INFRASTRUCTURE



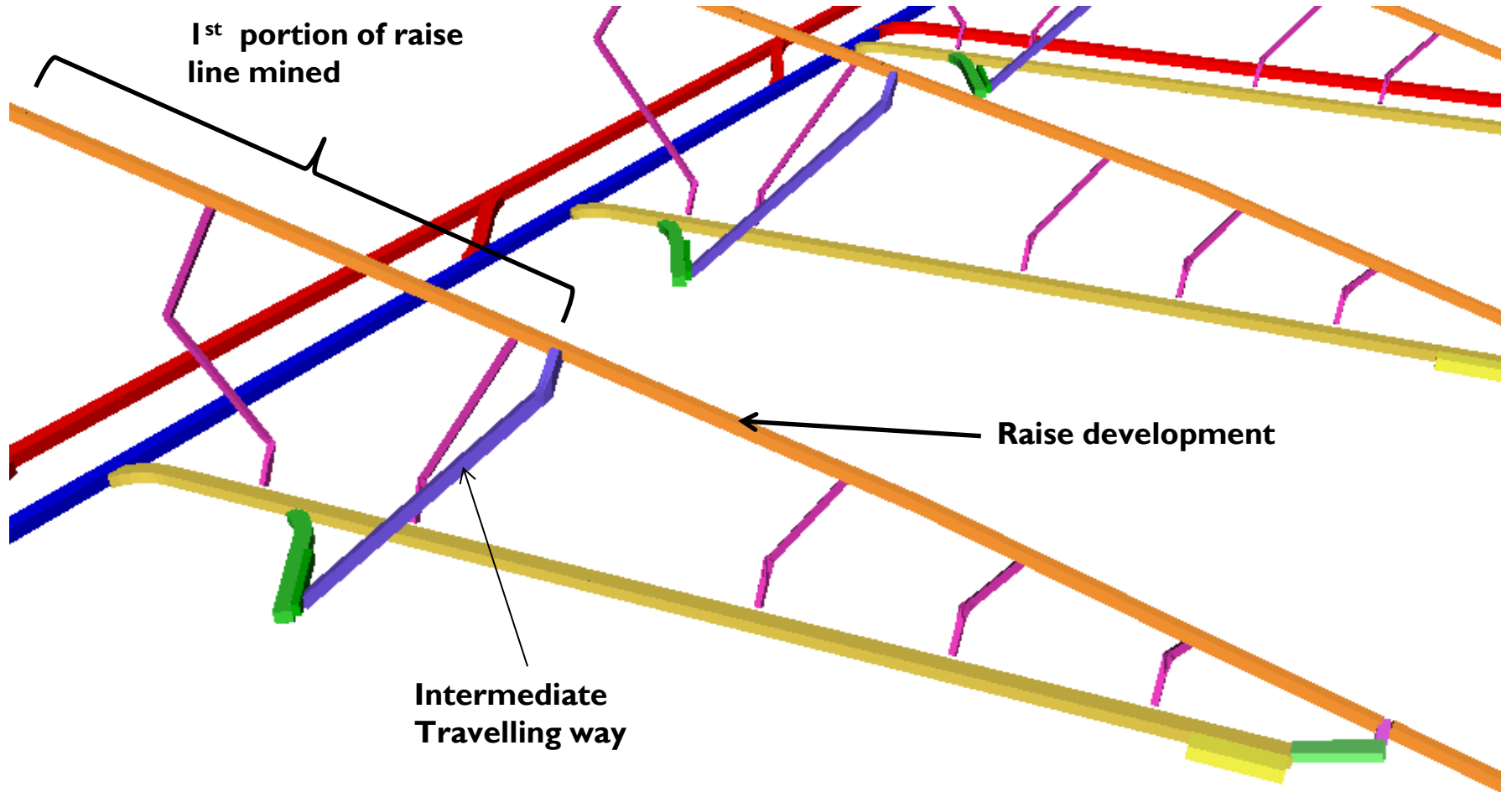


EVANDER 8 SHAFT

MINING METHOD

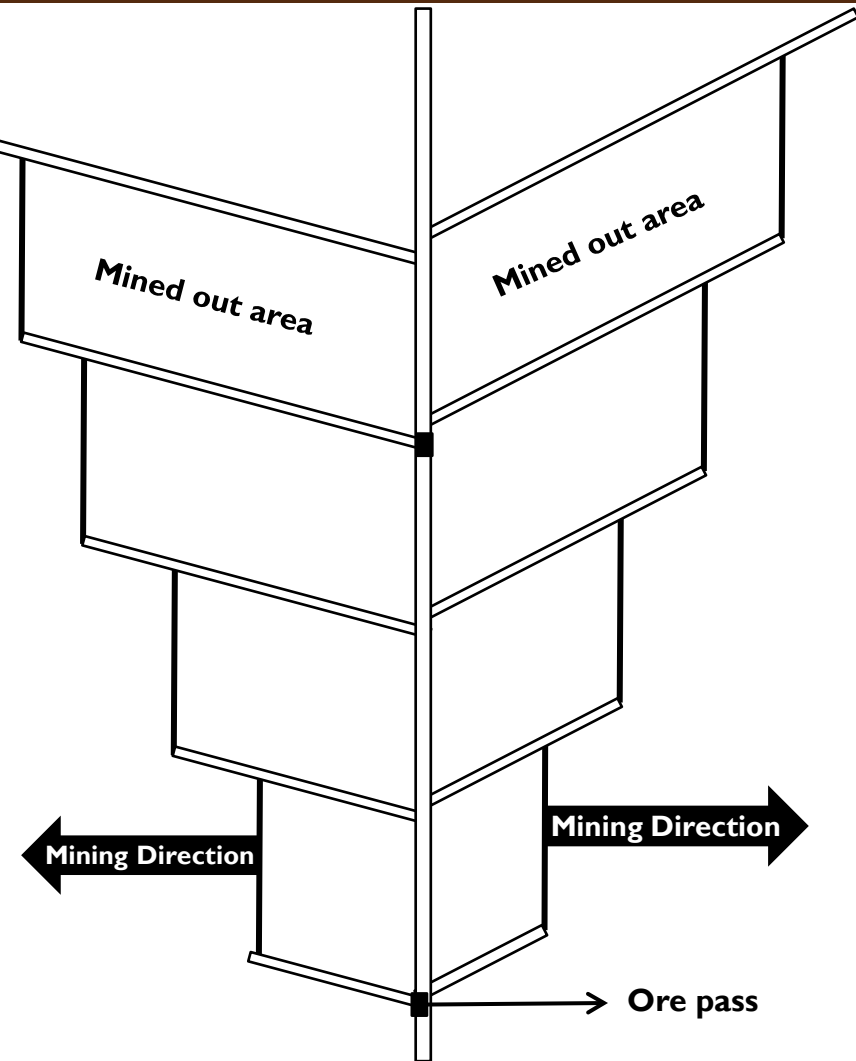


EVANDER OPERATIONS – MINING METHOD

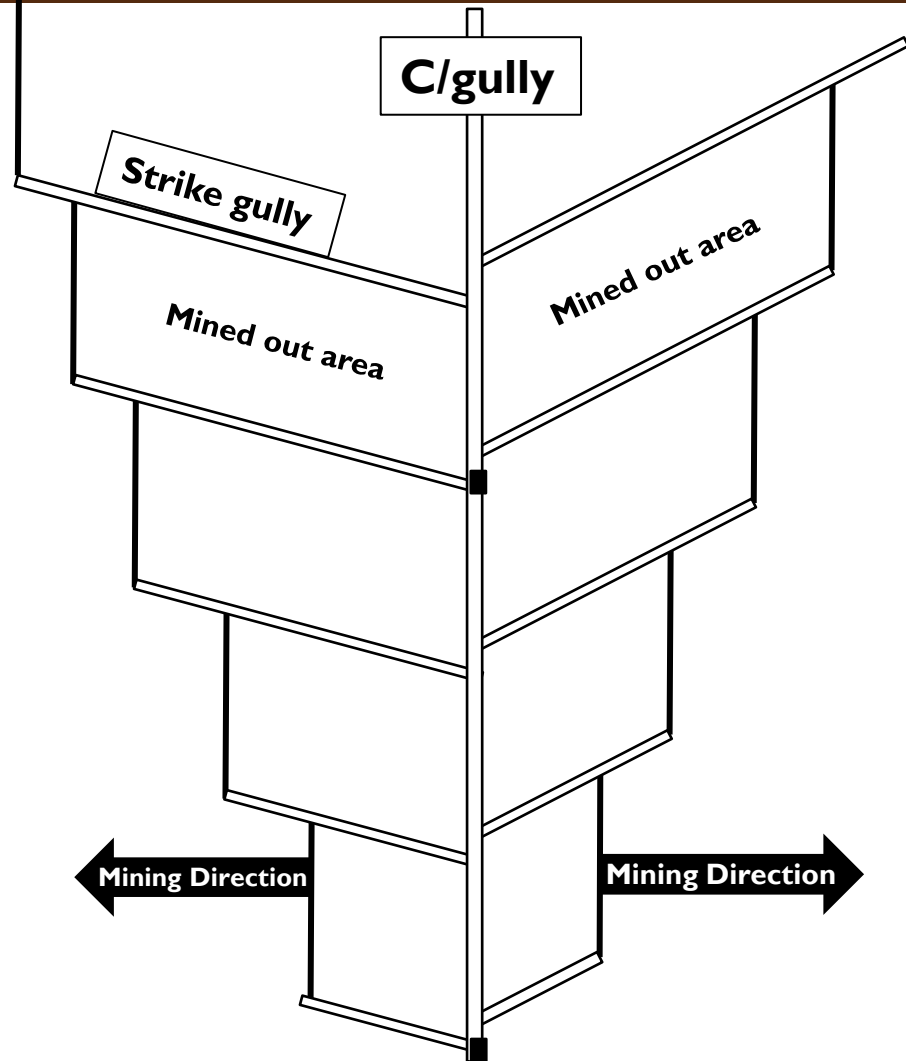




EVANDER OPERATIONS – MINING METHOD



15 m Stability pillar





EVANDER OPERATIONS – MINING METHOD

- CONVENTIONAL SCRAPER MINING
- STRIKE AND DIP SCRAPING
- MINING CONFIGURATION – UPSIDE DOWN XMAS TREE
- VERY LITTLE SEISMIC ACTIVITY
- PANEL LENGTH $\pm 30\text{M}$
- STOPPING WIDTH $\pm 126\text{CM}$
- PNEUMATIC ROCK DRILLS
- TIME BLASTING
- DRILLING AND SUPPORT – DAYSHIFT
- CLEANING – NIGHTSHIFT
- TRAMMING – LOCOMOTIVES AND HOPPERS
- MAIN DEVELOPMENT – IN FOOTWALL

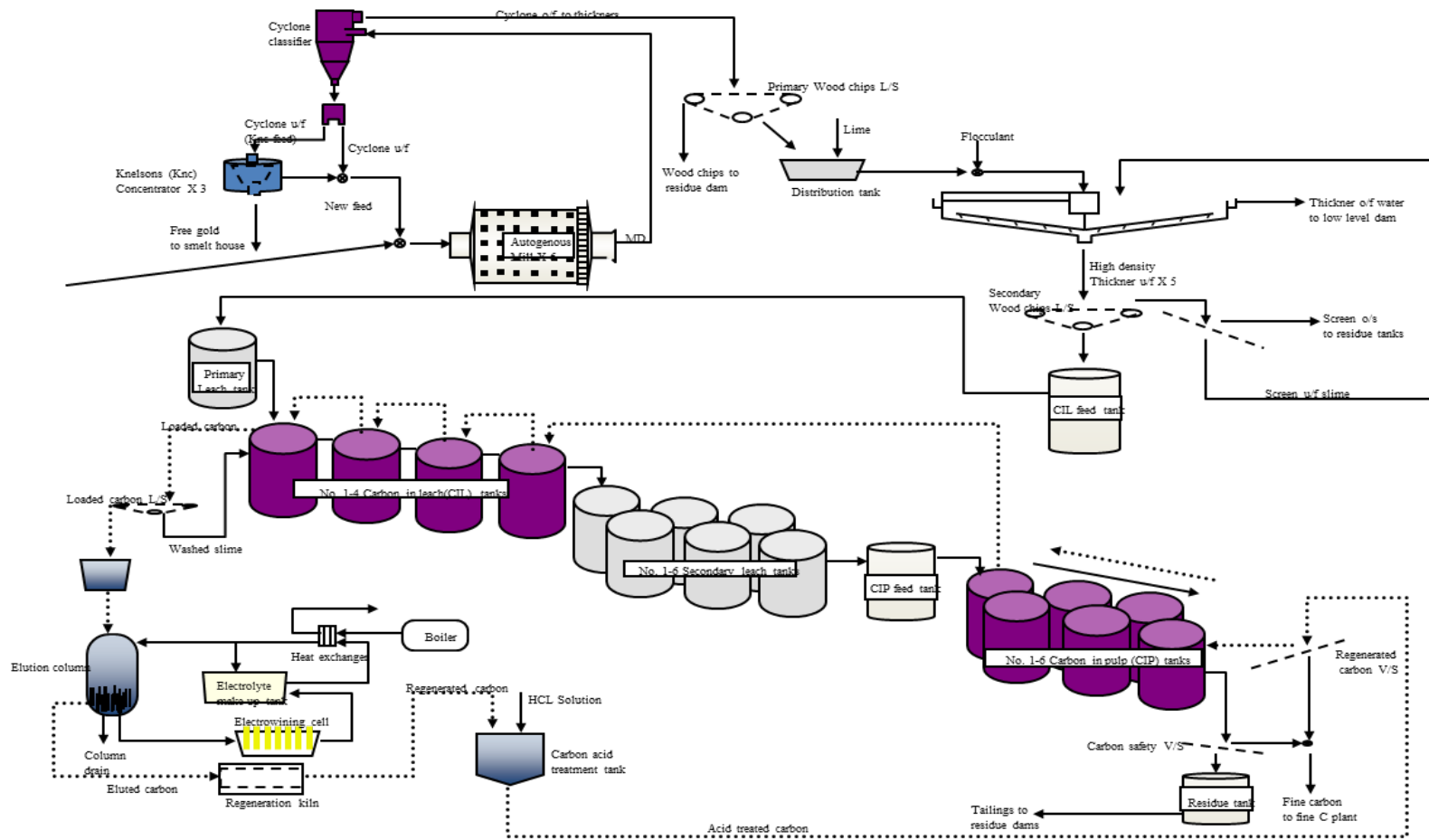


PROCESSING PLANT



EVANDER OPERATIONS PROCESSING PLANT

EGM Met. Plant flow diagram



L/S : Linear screen
 O/F : Overflow
 U/F : Underflow
 MD : Mill discharge
 Carbon flow



EVANDER OPERATIONS PROCESSING PLANT

- 12 * SILOS (10 * 16M)
- 6 * MILLS – CAPACITY 160 000 TPM
- 5 * THICKENERS (6 000M³ EACH)
- 14 LEACH TANKS (834M³ EACH)
- TREATMENT SECTION (240 000 TPM)
- ELUTION CIRCUIT
- SMELT AND DISPATCHED GOLD BARS TO RAND REFINERY



ETRP



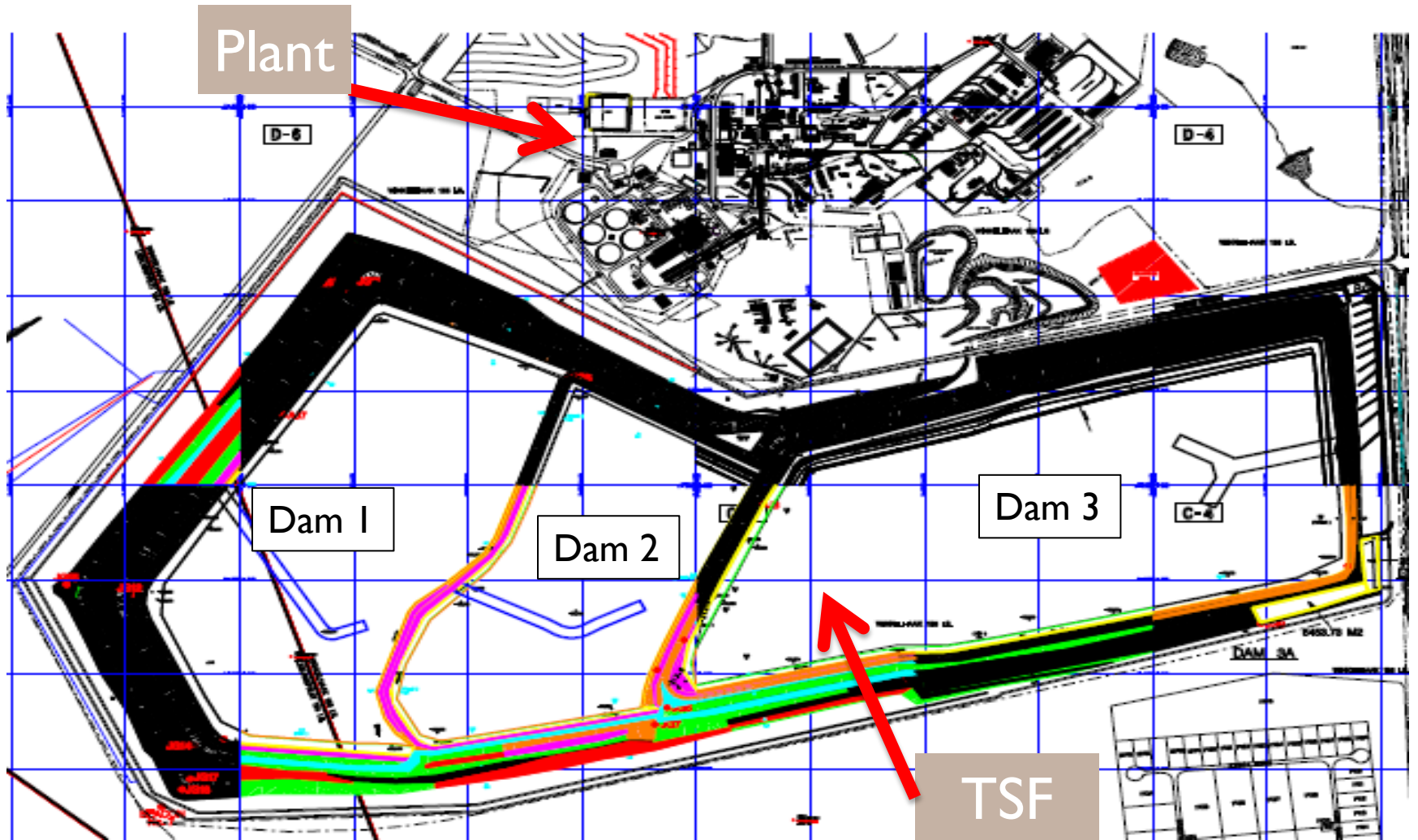
ETRP

- ETRP (Evander Tailings Retreatment Plant) is the re-mining of the Kinross dam (58 million tonnes)
- Mining at a rate of 200 000t per month
- Processing the slimes at the Kinross plant
- Average head grade at 0,32g/t
- Recoveries at 42% to 50%



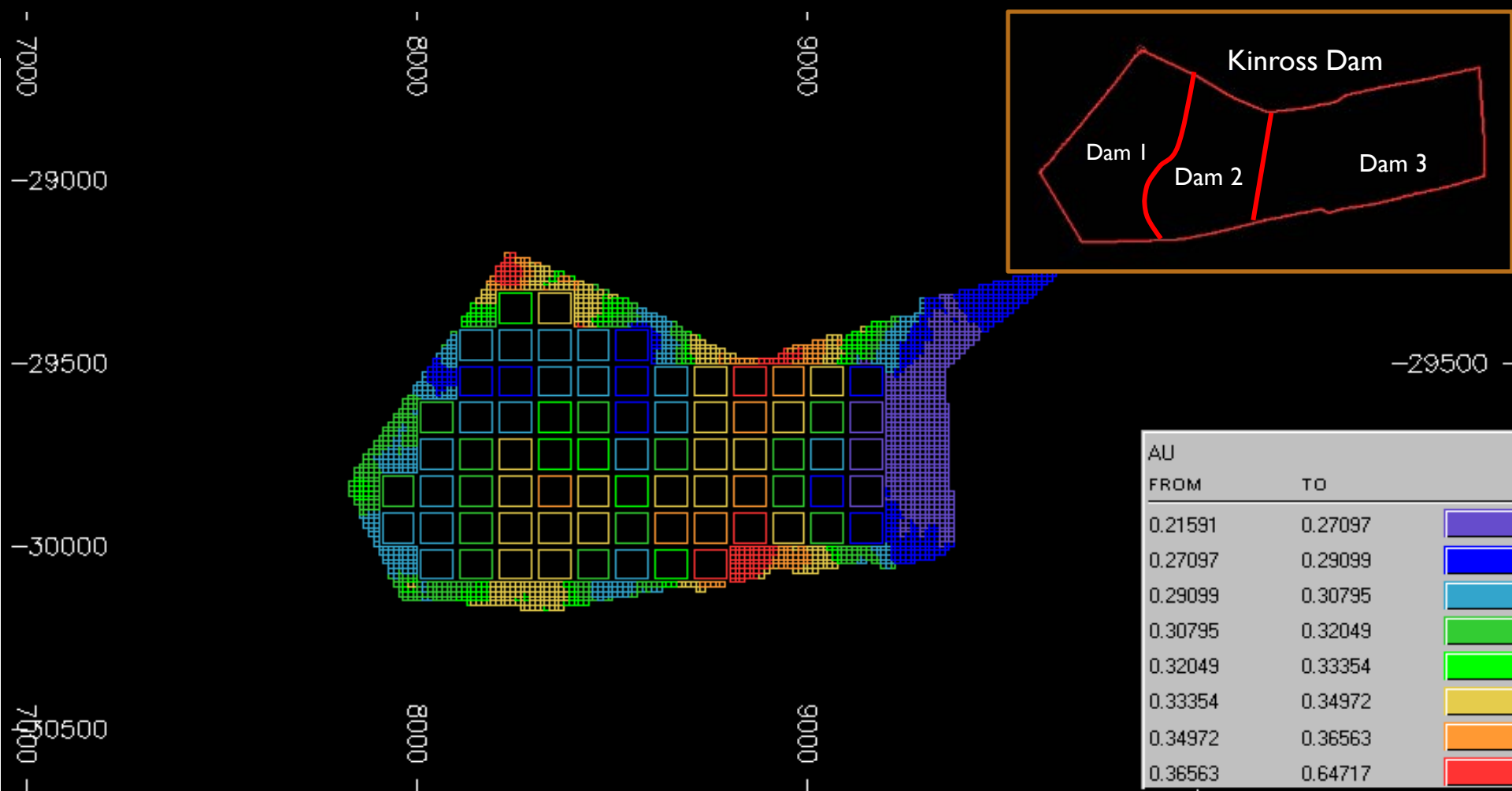


ETRP





Grade distribution of the Kinross Dam





FUTURE PROJECTS

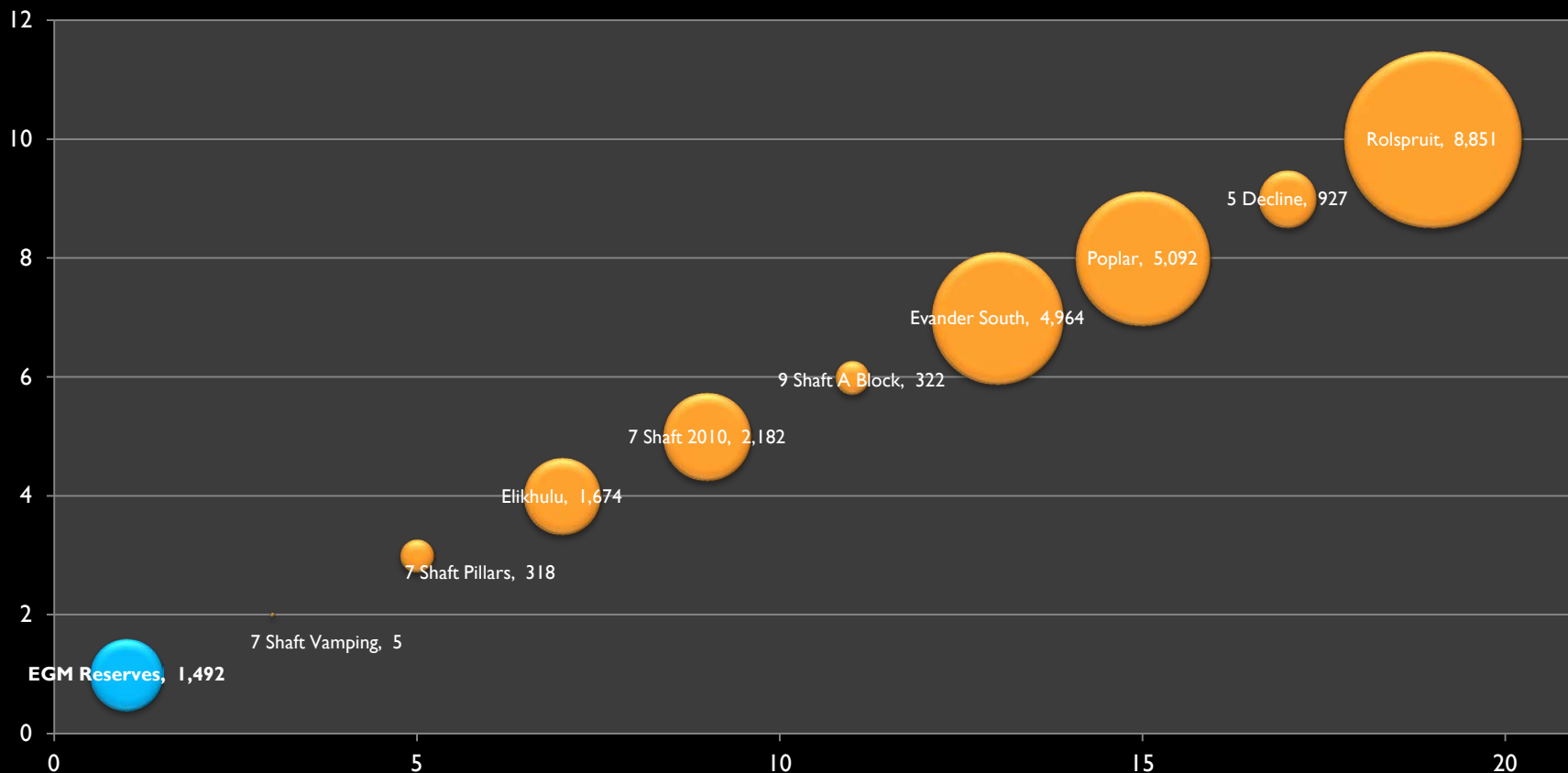
EVANDER GOLD MINING





EVANDER GROWTH PROJECTS

EGM Growth Projects Possible Resource Oz (000)





FUTURE PROJECTS

ELIKHULU (BIG ONE)





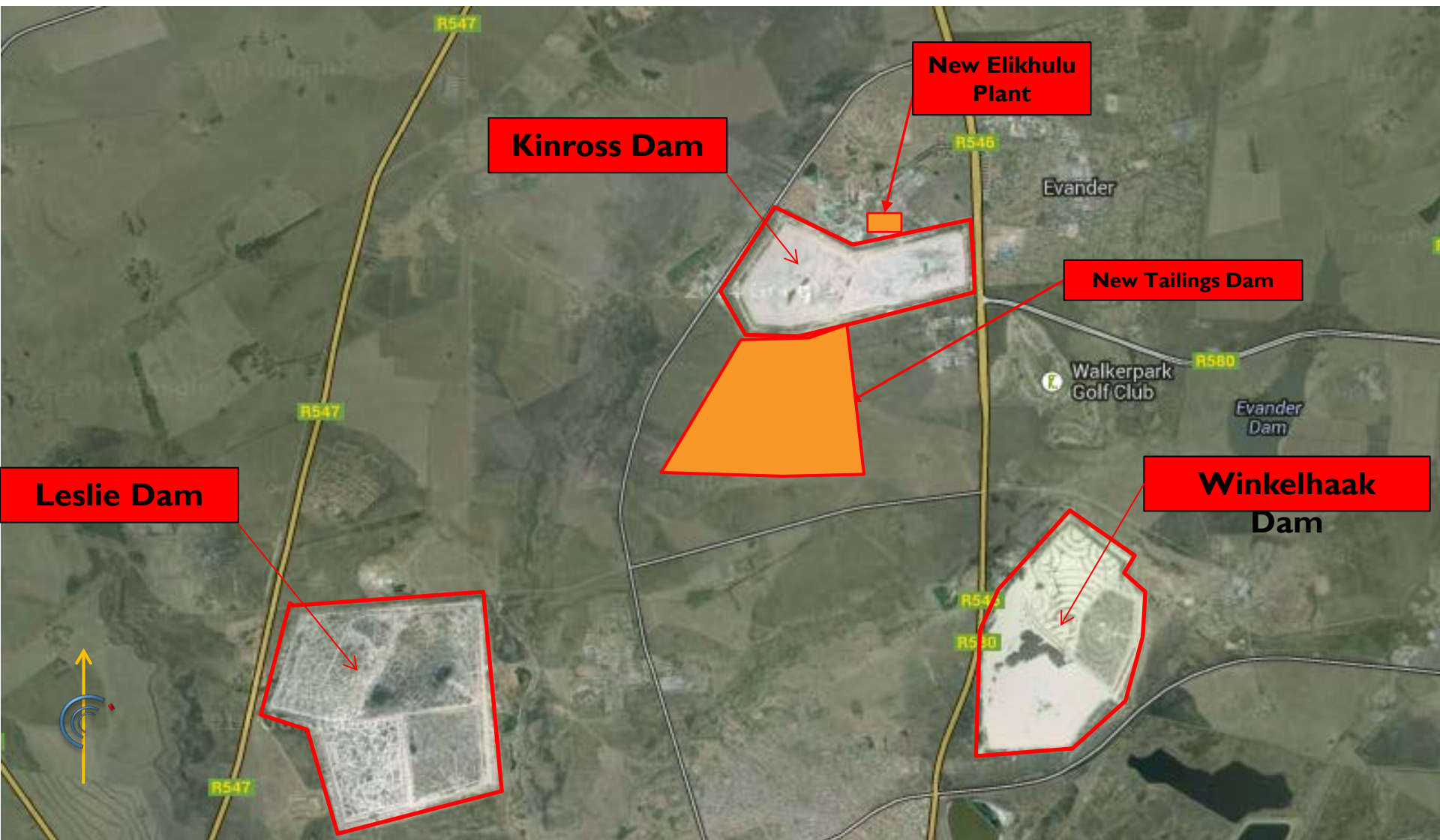
ELIKHULU

EVANDER “ELIKHULU” PROJECT: (1 000 000T / MONTH)

- RE-TREATMENT OF THE TAILINGS STORAGE FACILITIES OF KINROSS, LESLIE & WINKELHAAK
 - KINROSS – 42 HOLES DRILLED
 - LESLIE – 90 HOLES DRILLED
 - INCLUDED 39 SONIC DRILLED HOLES
 - WINKELHAAK – 38 HOLES DRILLED
 - GRADE MODEL DEVELOPED (SIGNED OFF BY SRK)
 - FEASIBILITY STUDY COMPLETED BY DRA



ELIKHULU LOCATION PLAN



ELIKHULU MINERAL RESOURCE

MINERAL RESOURCES

CATEGORY	TONNES (MT)	GRADE (G/T)	GOLD (TONNES)	OUNCES (MOZ)
Measured	-	-	-	-
Indicated	193	0.29	56	1.8
Inferred	22	0.35	8	0.24
TOTAL	215	0.30	63	2.04



PAN AFRICAN
RESOURCES
PLC

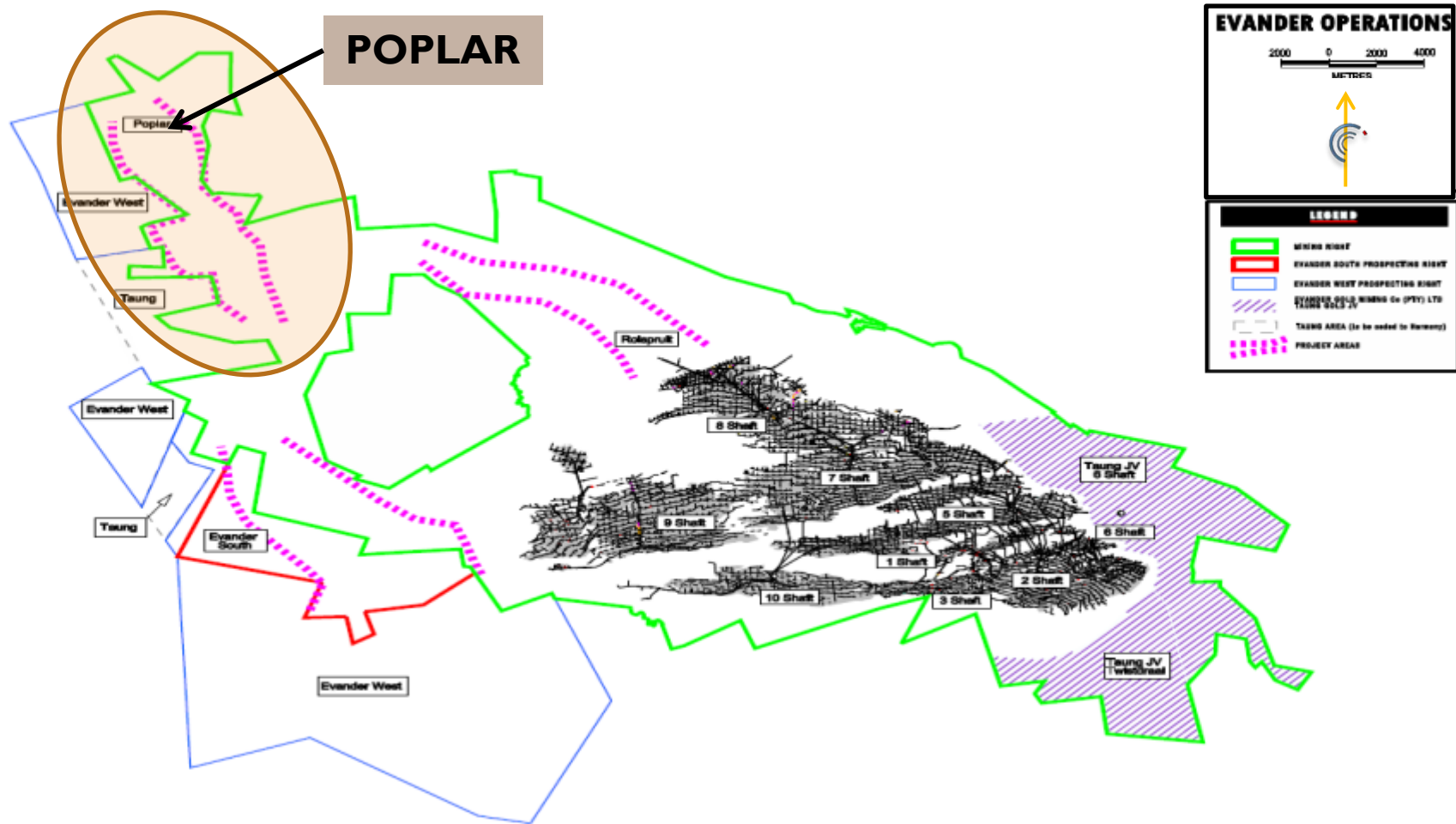
FUTURE PROJECTS

POPLAR





POPLAR LOCATION



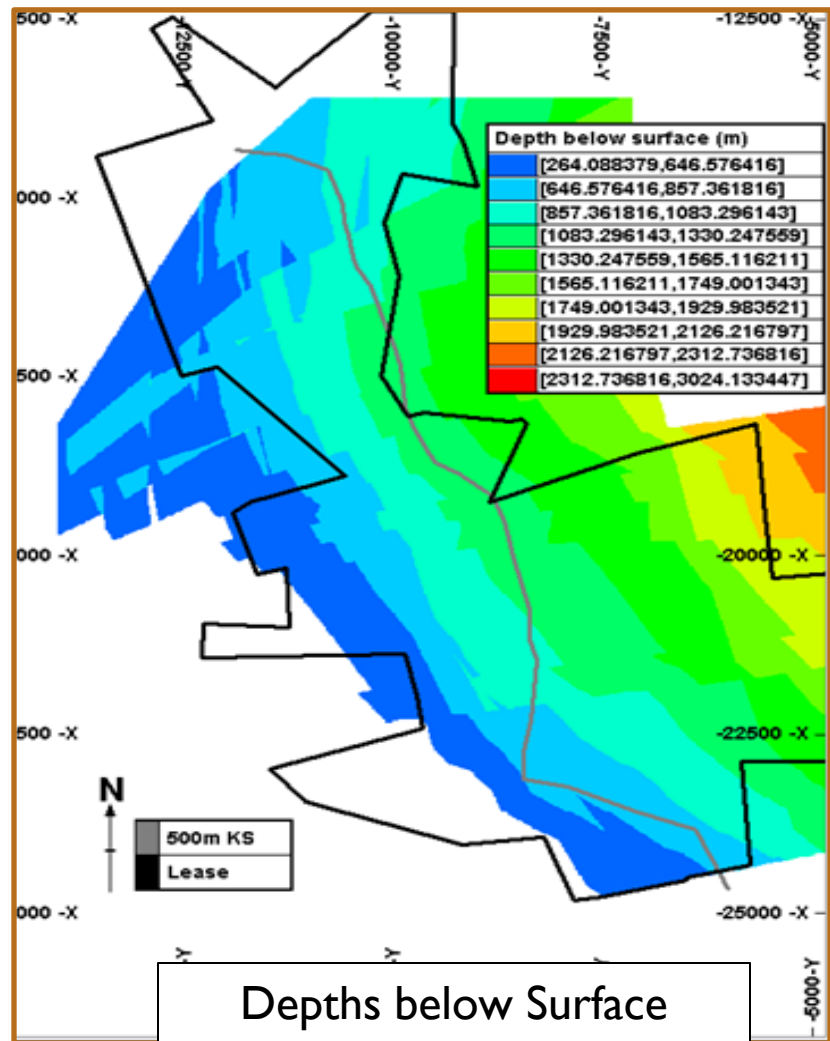
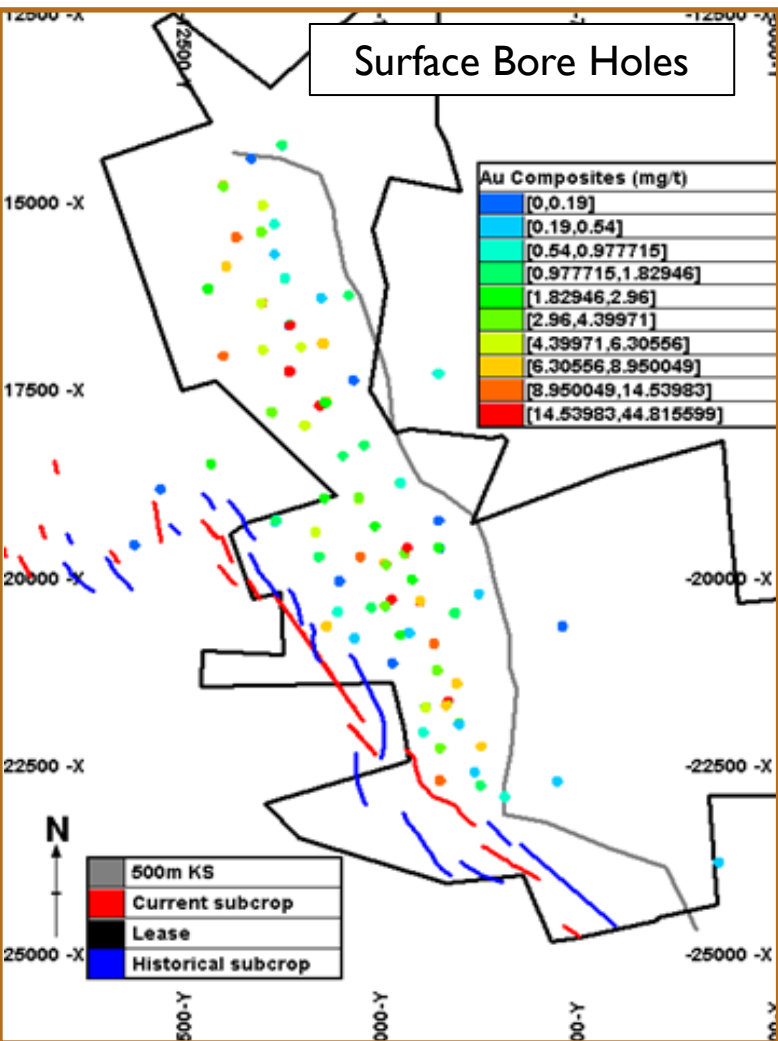


POPLAR BACK GROUND

- Previously drilled however limited information available (core lost / incomplete information)
- 12-month drilling program conducted in FY11 (Dec 2010)
 - › 23 Holes (20 106 meters)
 - › 77 reef intersections
 - › Indicated additional drilling required
- Geological model updated using combination of historical and new information (May 2011)
- Resource occurs at a depth of 500 to 1300 meters below surface



POPLAR



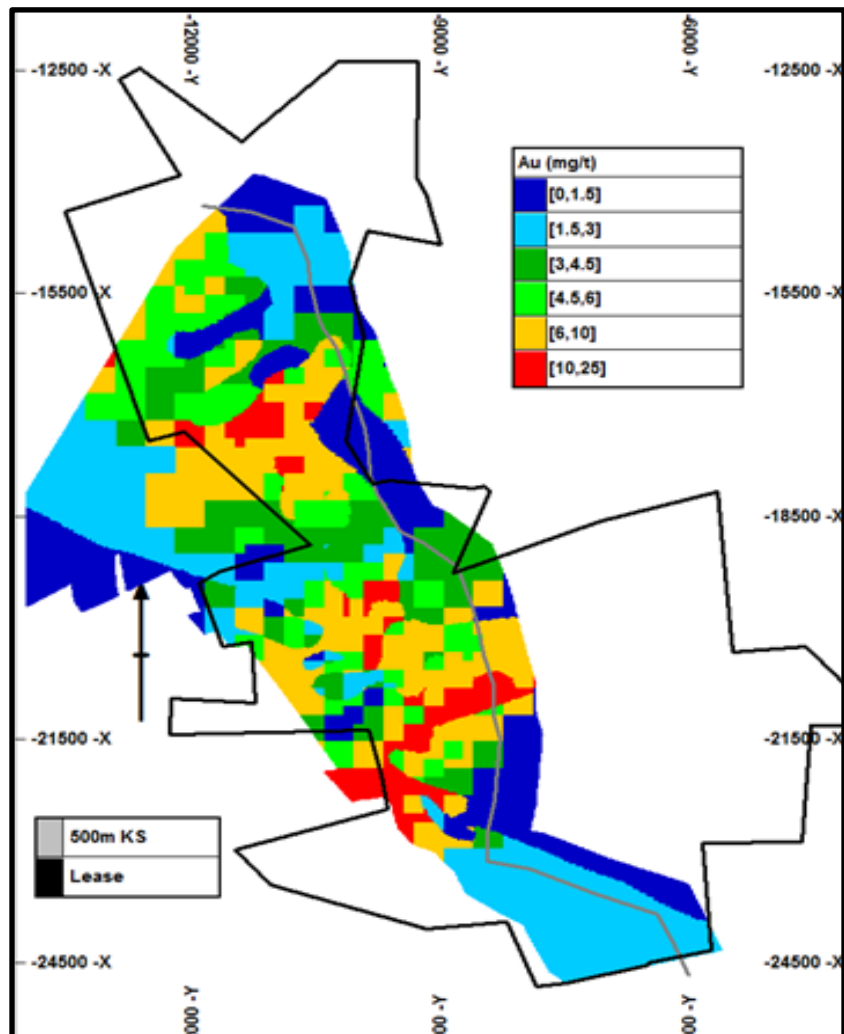
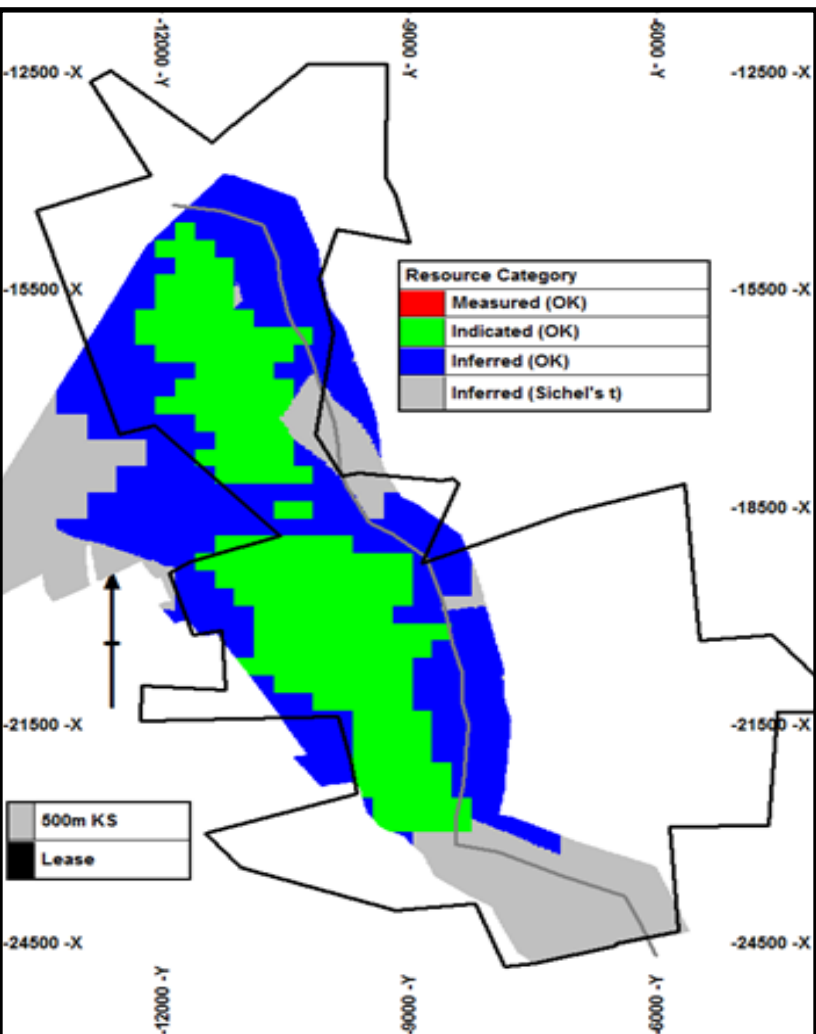
POPLAR MINERAL RESOURCE

Mineral resources

Category	Tonnes (Mt)	Grade (g/t)	Gold (Tonnes)	Ounces (Moz)
Measured	-	-	-	-
Indicated	14.3	7.86	112	3.6
Inferred	6.7	6.92	46	1.5
Total	21.0	7.56	158	5.1



POPLAR





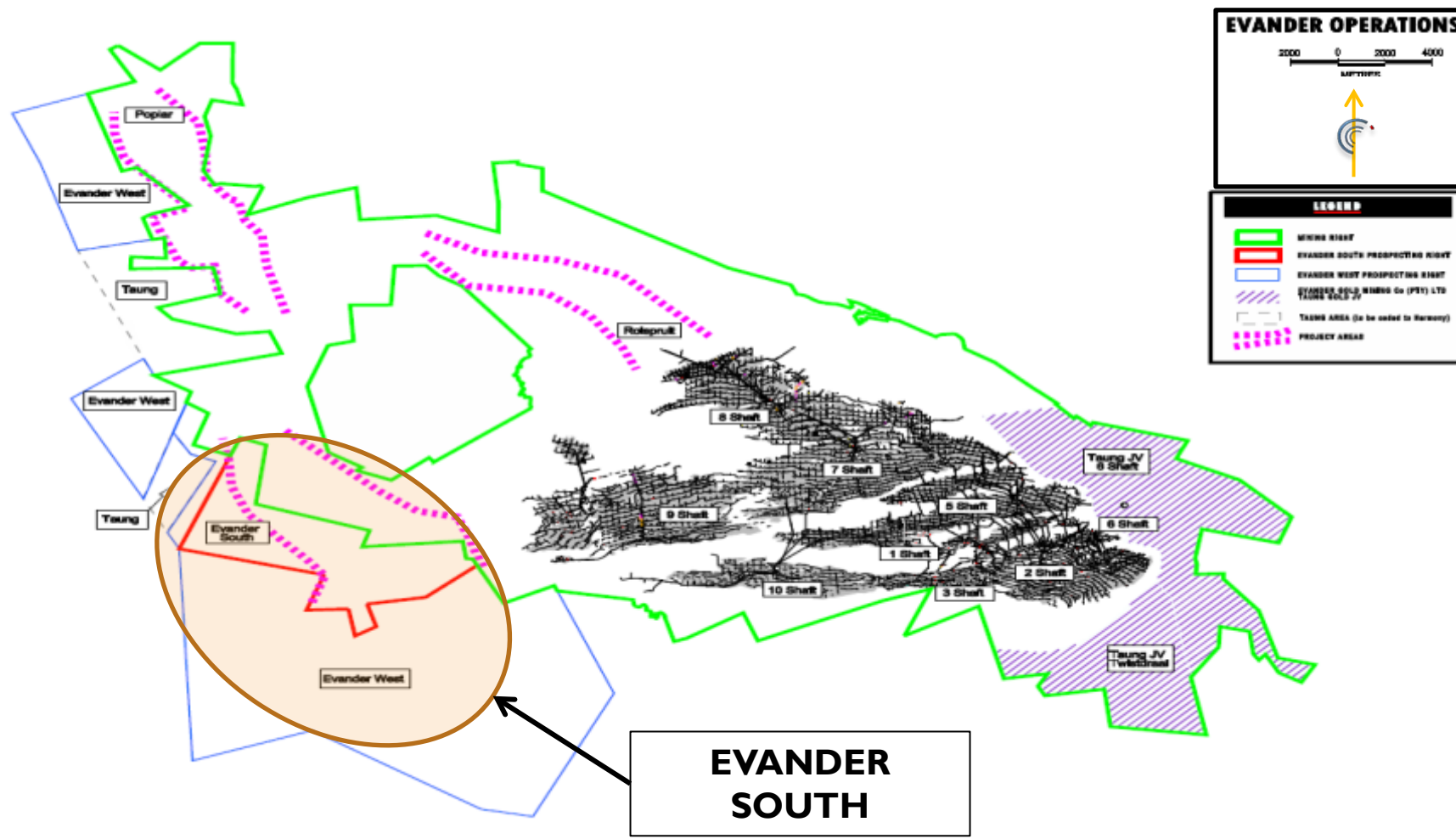
FUTURE PROJECTS

EVANDER SOUTH





EVANDER SOUTH LOCATION



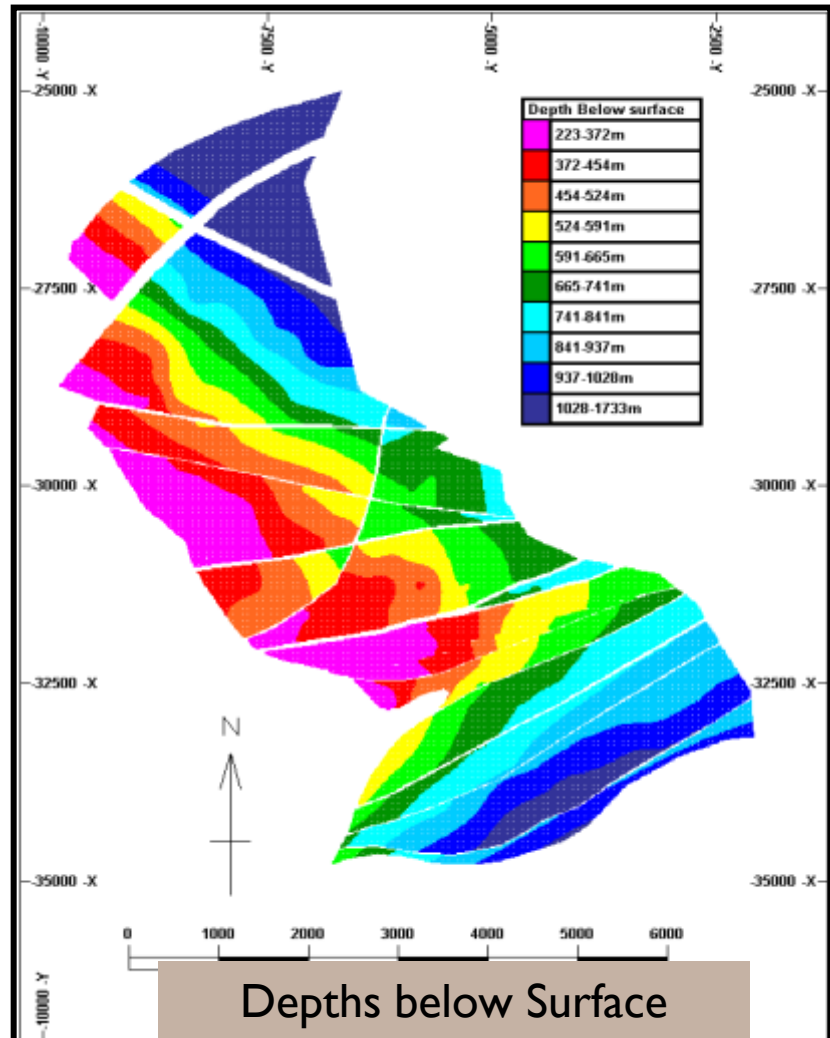
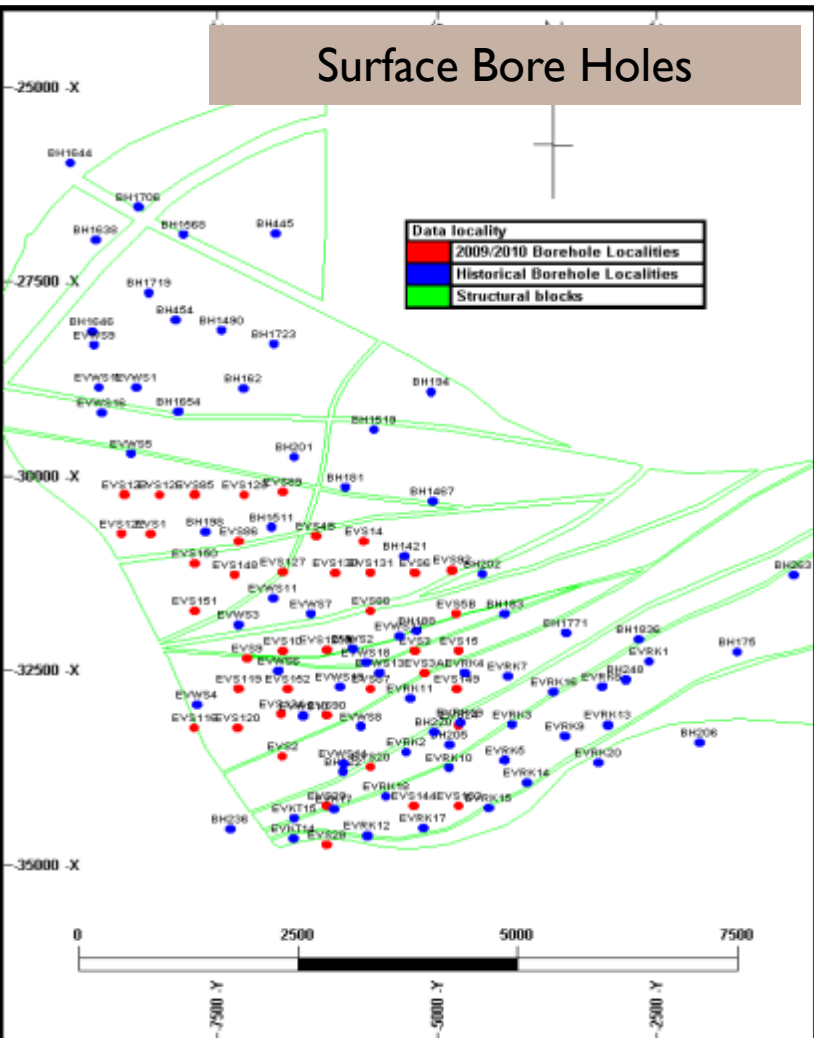


EVANDER SOUTH BACKGROUND

- Previously extensively drilled by AAC (core and logs preserved and available)
- Harmony concluded a 24-month drilling programme in early FY10 (Oct 2009)
 - › 43 Holes (24 700 meters)
 - › 99 reef intersections
- Geological model updated using in FY10 and signed off by SRK
- Resource occurs at a depth of 250 to 1200 meters below surface
- Evander South is covered by two prospecting rights
 - › MP 30/5/1/1/2/(248) PR – Renewed and S102 application submitted
 - › MP30/5/1/1/2(4272) PR – Application for renewal has been submitted to DMR
- Pre-Feasibility completed by SRK in July 2010
- PAR conduct in house study 2015
- 4 Options investigated – busy compiling cost on 4 options



EVANDER SOUTH



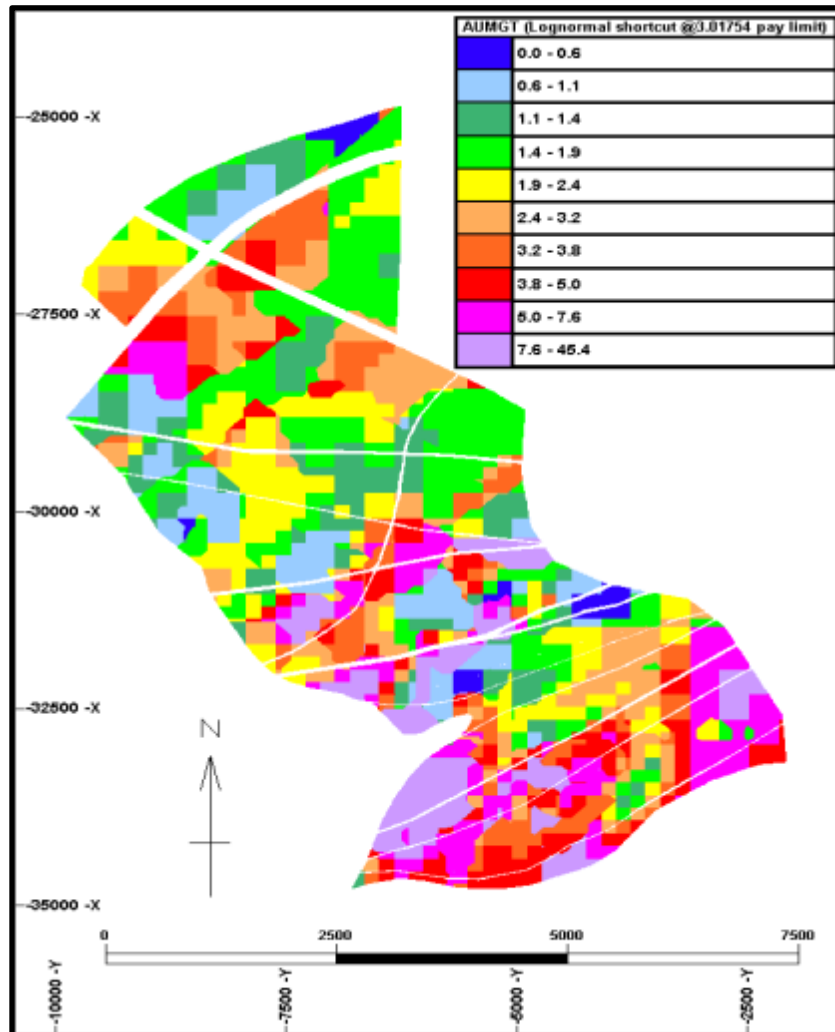
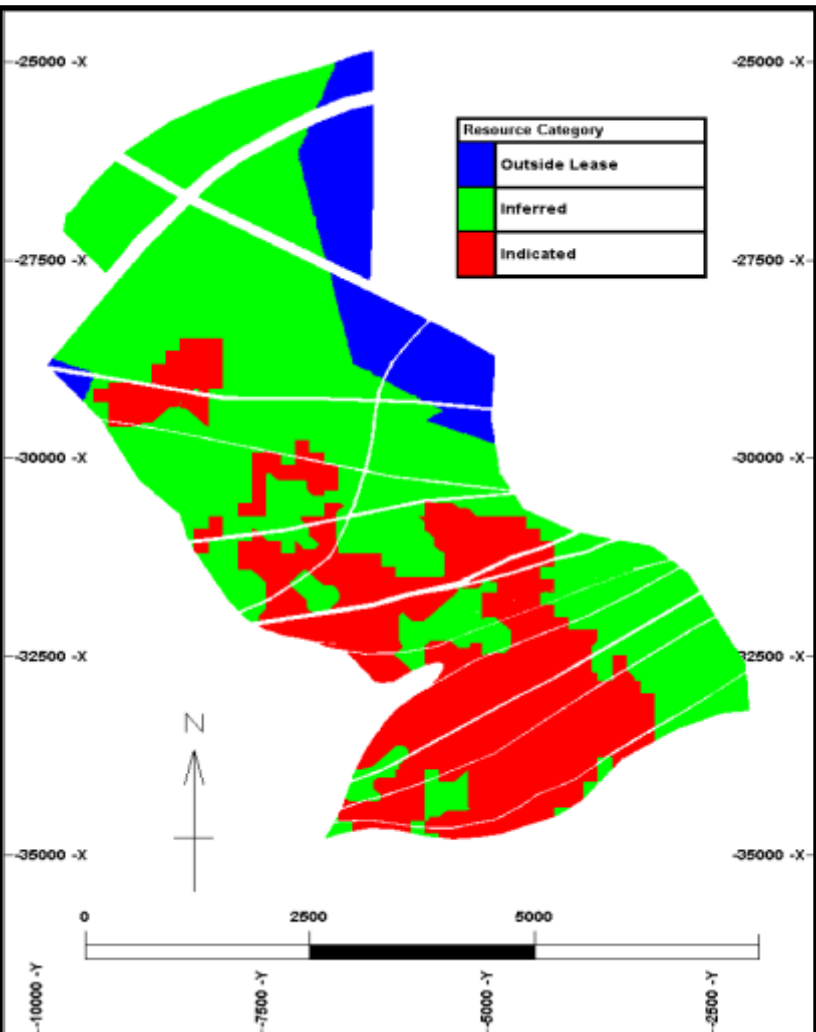
EVANDER MINERAL RESOURCE

Mineral resources

Category	Tonnes (Mt)	Grade (g/t)	Gold (Tonnes)	Ounces (Moz)
Measured	-	-	-	-
Indicated	10.3	9.30	96	3.1
Inferred	8.9	6.62	59	1.9
Total	19.2	8.06	154	5.0



EVANDER SOUTH





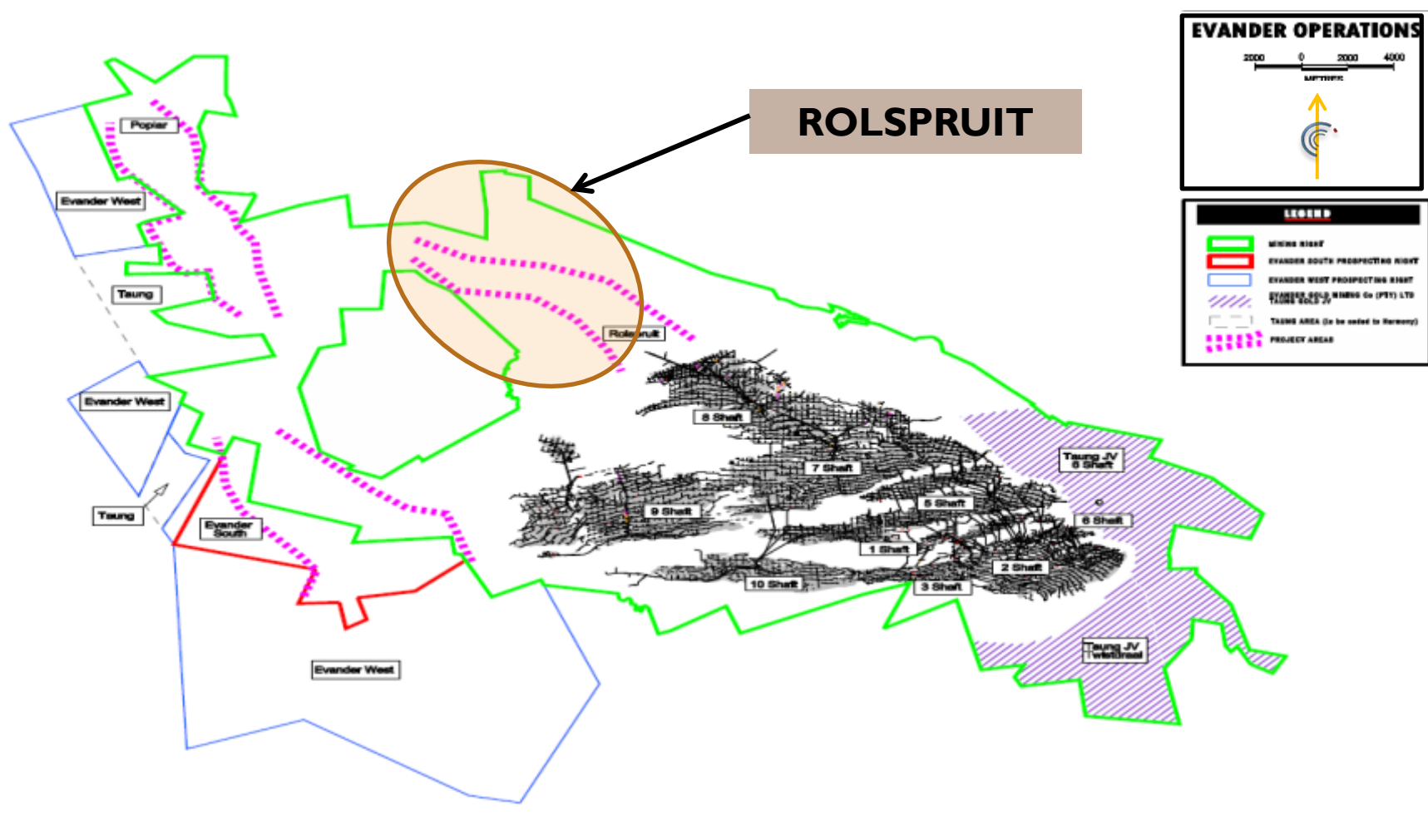
FUTURE PROJECTS

ROLSPRUIT





ROLSPRUIT LOCATION



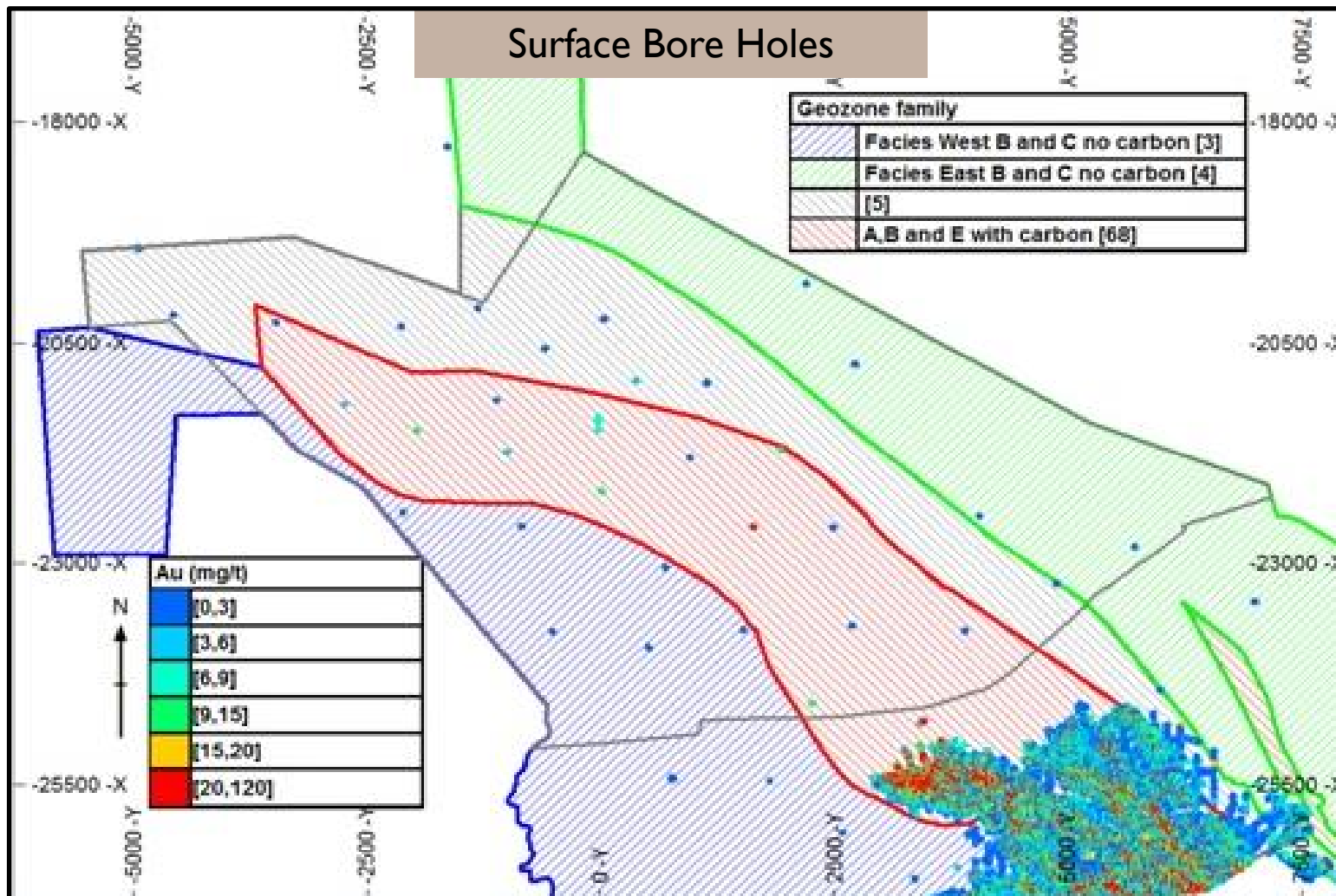


ROLSPRUIT BACK GROUND

- Rolspruit lies north of Evander 8 Shaft and is the down dip extension of the payshoot
- Rolspruit is a high grade orebody at depth of between approximately 1 800 and 2 800m below surface
- Historically a total of 47 drill holes were drilled (with some 170 deflections) – not all intersected the payshoot
- In addition geological information from Evander 8 Shaft was extrapolated into the Rolspruit Area
- A process was initiated during FY2011 to update the geological model and the Pre-Feasibility Study
- The Pre-Feasibility Study has been completed in Aug 2011
- Objective of the PFS was to show viability and to maintain reserve status
- PFS was based on a **Single Option**, 120 000 tons per month operation (not optimised)

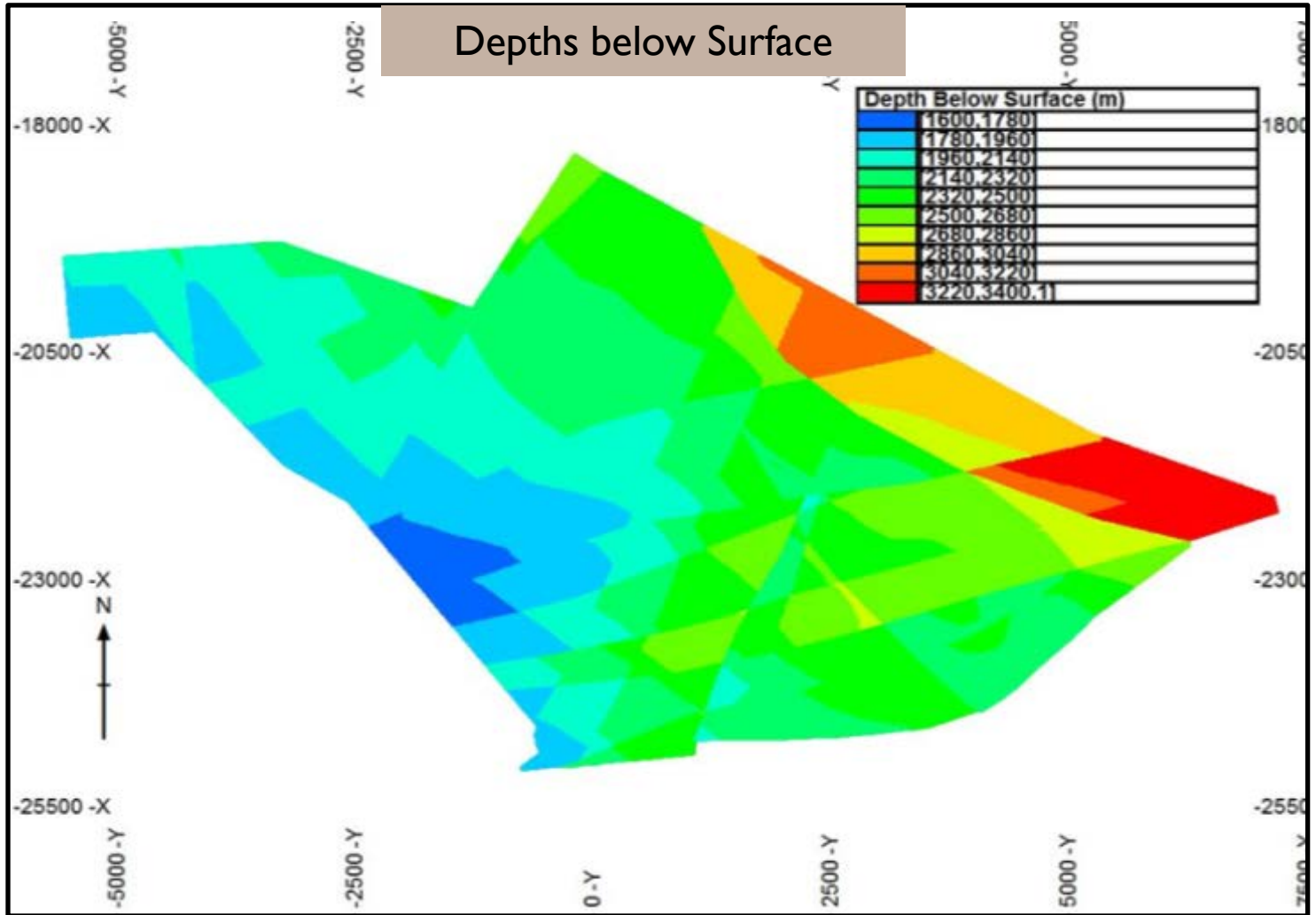


ROLSPRUIT





ROLSPRUIT



ROLSPRUIT MINERAL RESERVES & RESOURCES

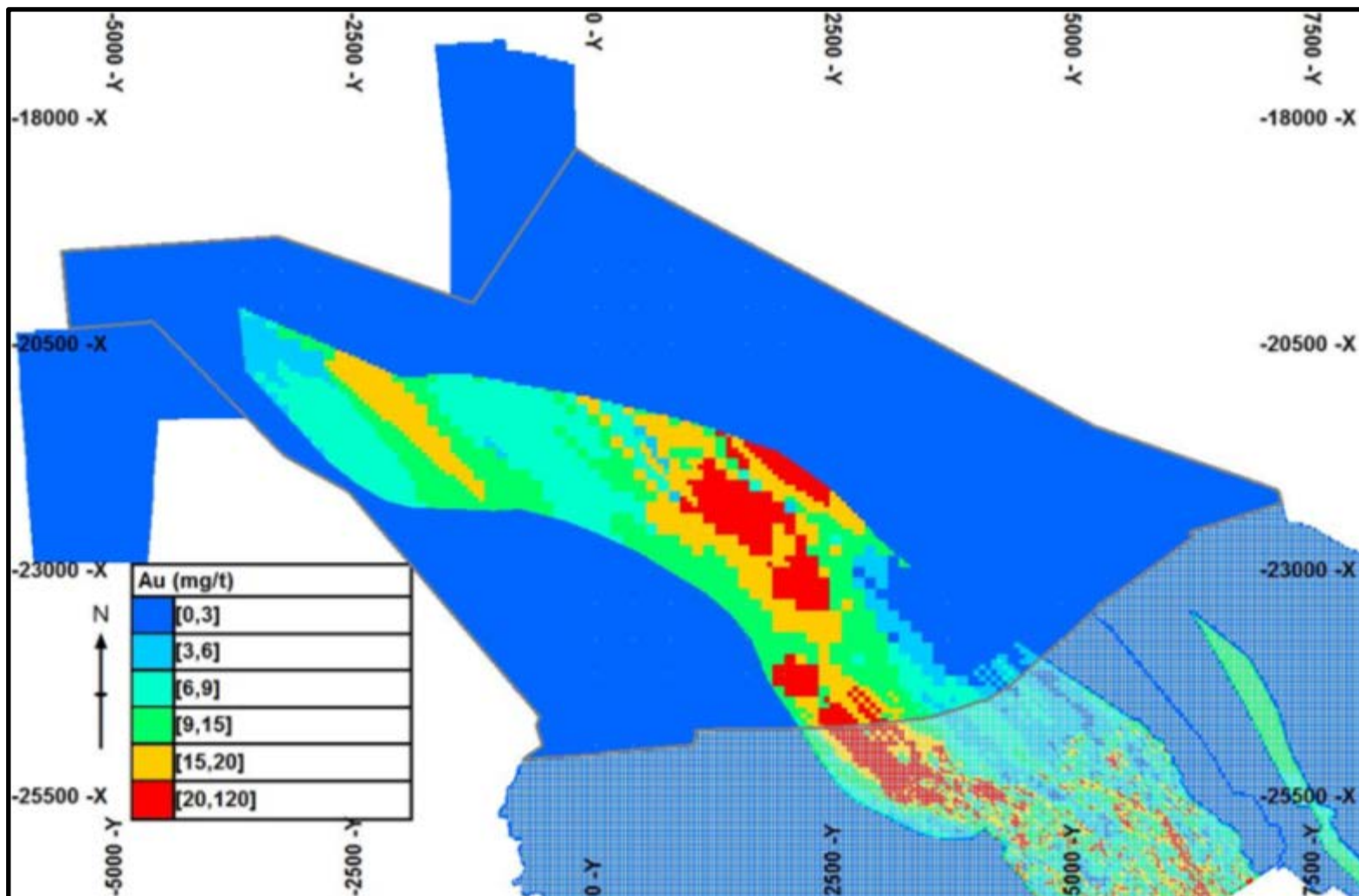
Mineral resources

Category	Tonnes (Mt)	Grade (g/t)	Gold (Tonnes)	Ounces (Moz)
Measured	-	-	-	-
Indicated	24.4	10.92	267	8.6
Inferred	0.9	9.17	9	0.3
Total	25.4	10.86	275	8.9

Category	Tonnes (Mt)	Grade (g/t)	Gold (Tonnes)	Ounces (Moz)
Proven	-	-	-	-
Probable	23.4	8.60	201.0	6.5
Total	23.4	8.60	201.0	6.5

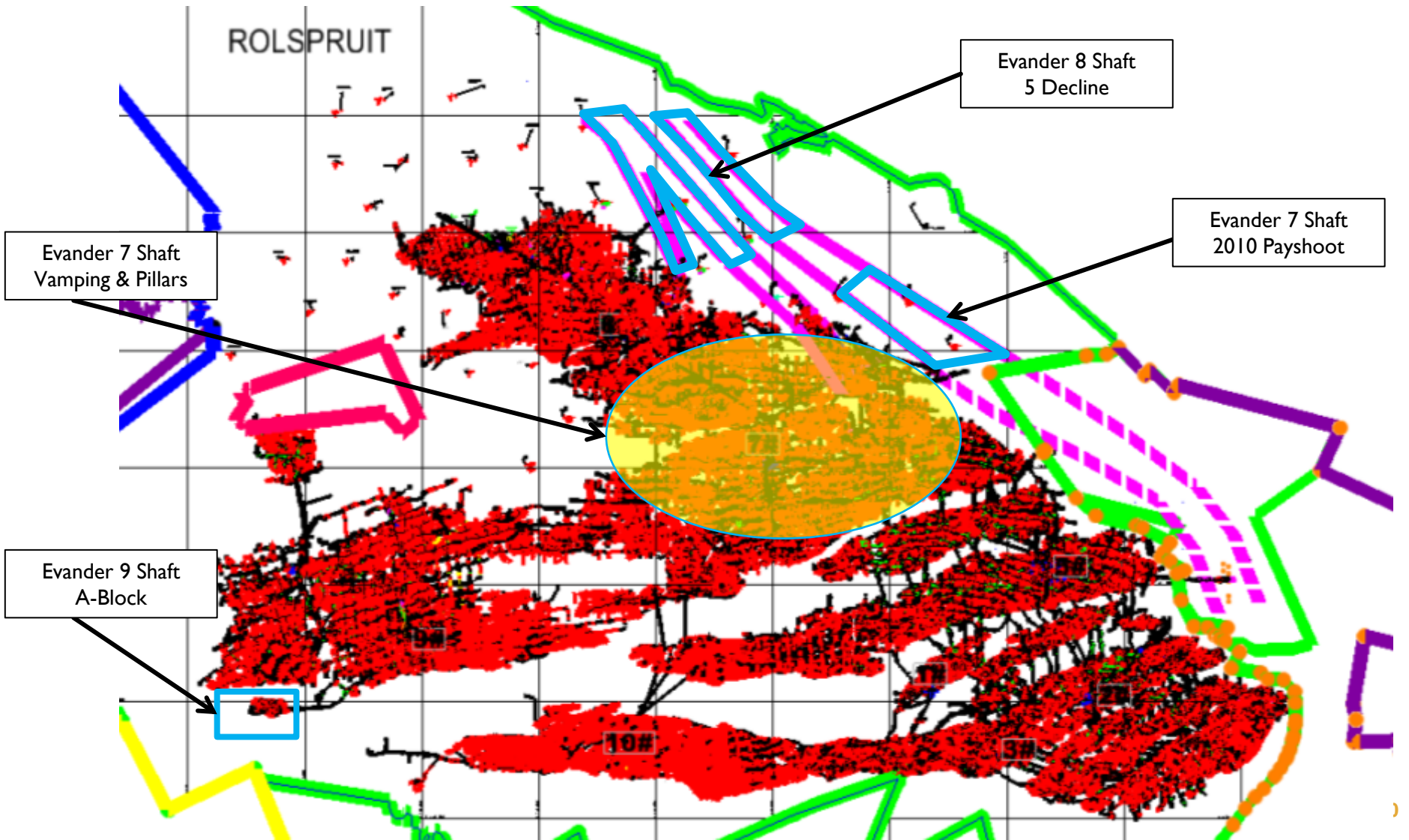


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LOCATION – GROWTH PROJECTS





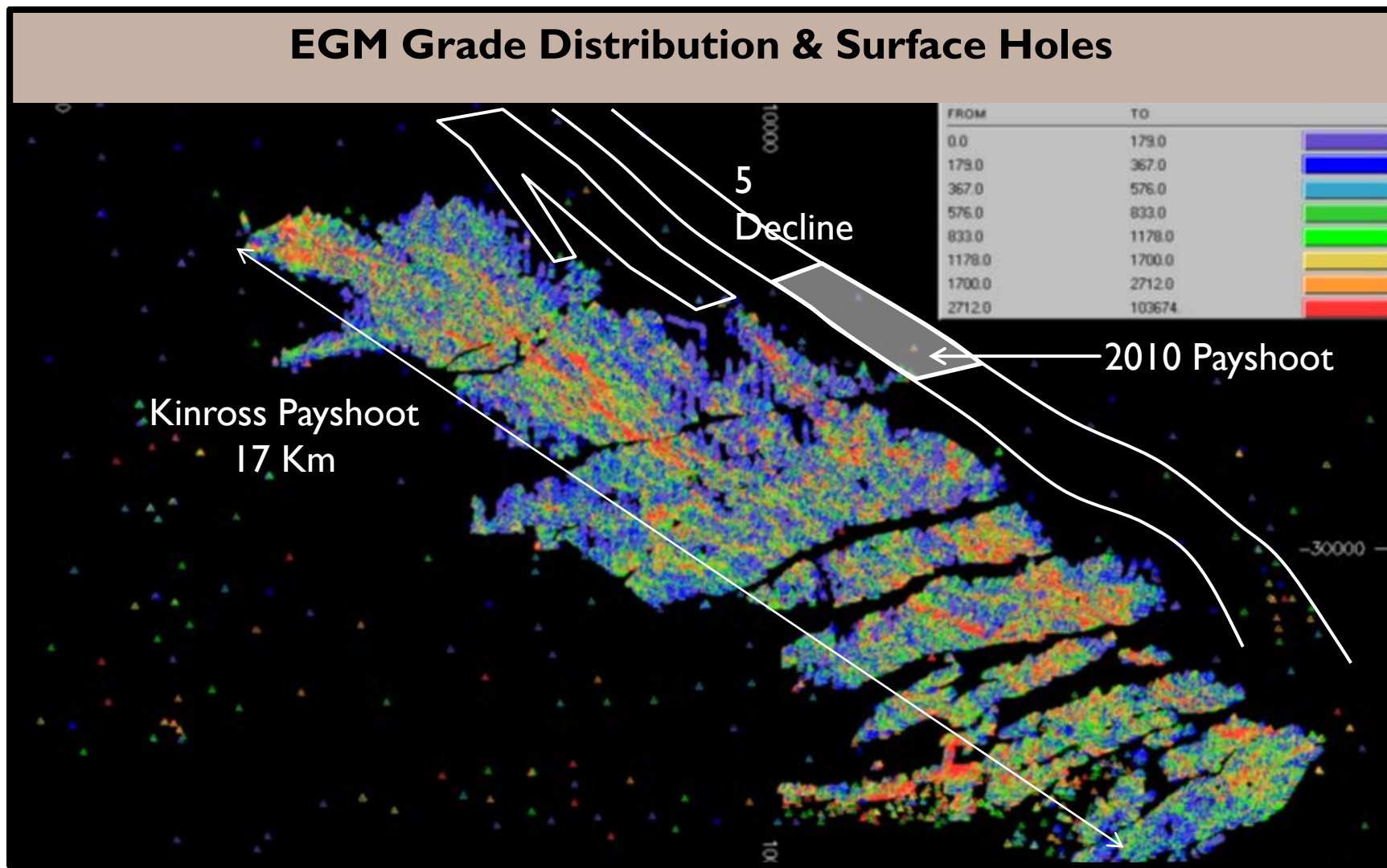
FUTURE PROJECTS

2010 PAYSHOOT



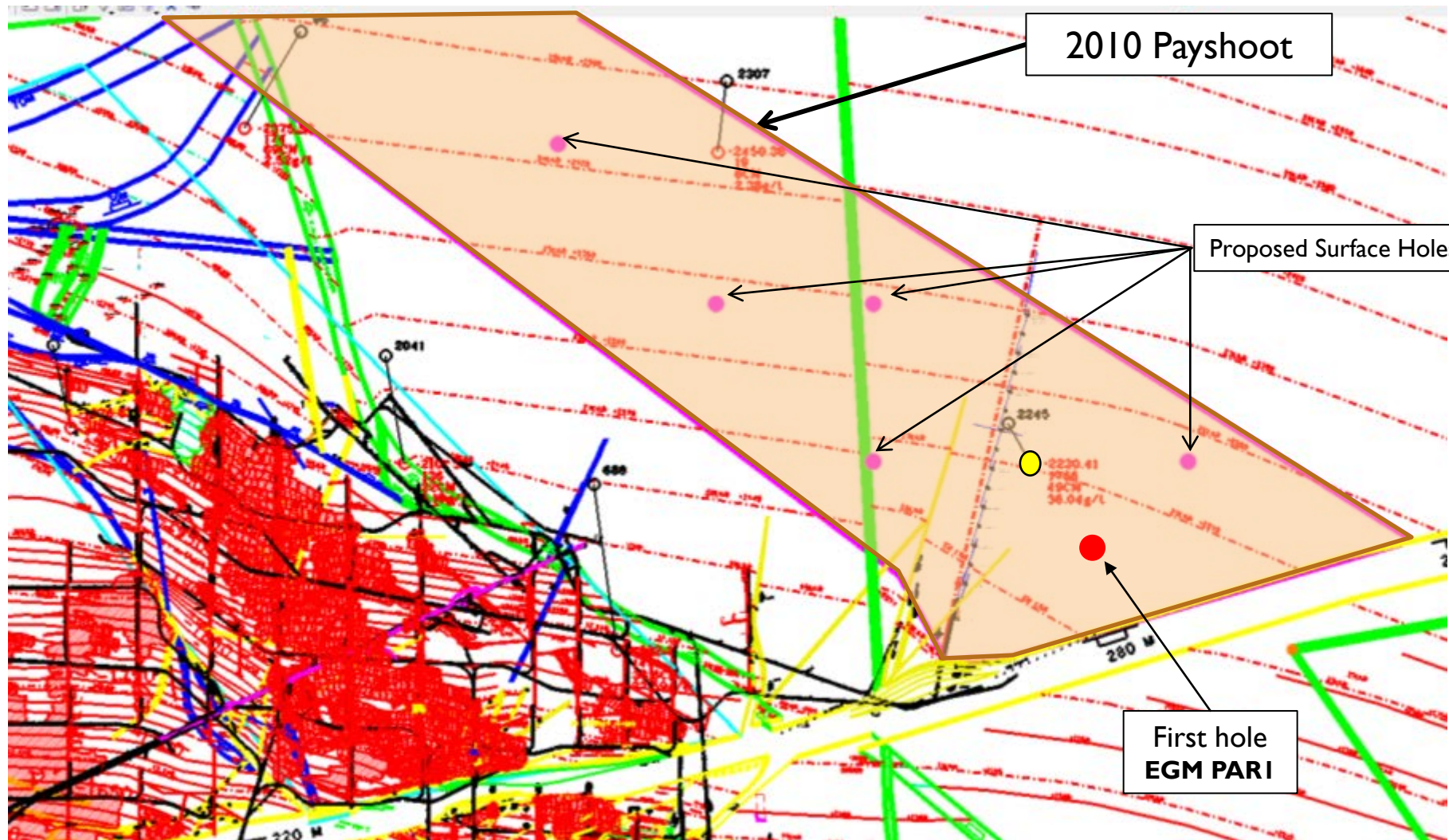
2010 PAYSHOOT

EGM Grade Distribution & Surface Holes





2010 PAYSHOOT





2010 PAYSHOOT

7 Shaft 2010 Payshoot		Tonnes	Grade	Contained Gold	
Category		million	g/t	Tonnes	Moz
Kimberley Reef	Measured	0.52	11.02	5.8	0.19
	Indicated	0.34	10.02	3.5	0.11
	Inferred	5.41	10.85	58.7	1.89
Total		6.27	10.82	67.9	2.18



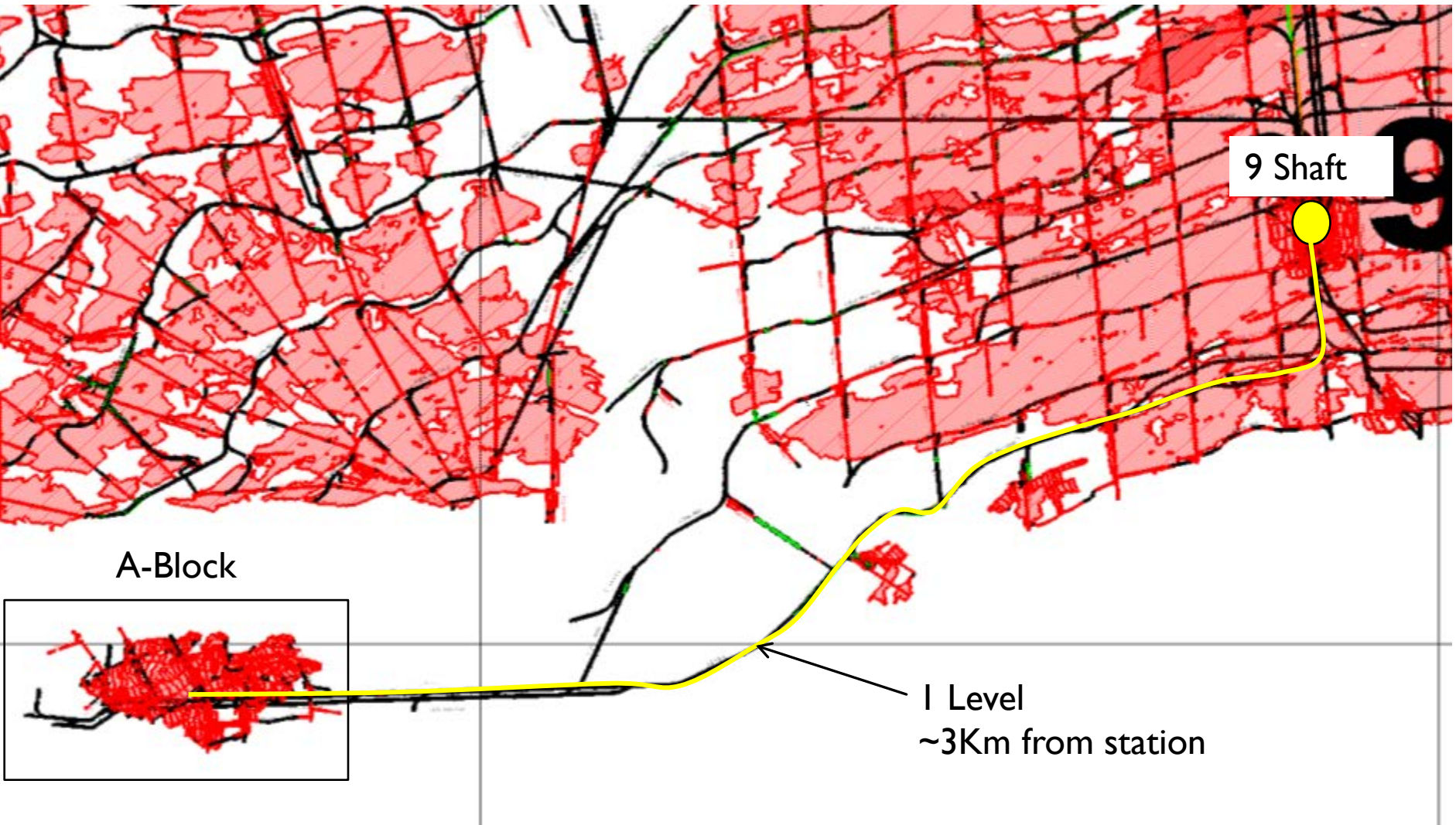
FUTURE PROJECTS

9 SHAFT A - BLOCK



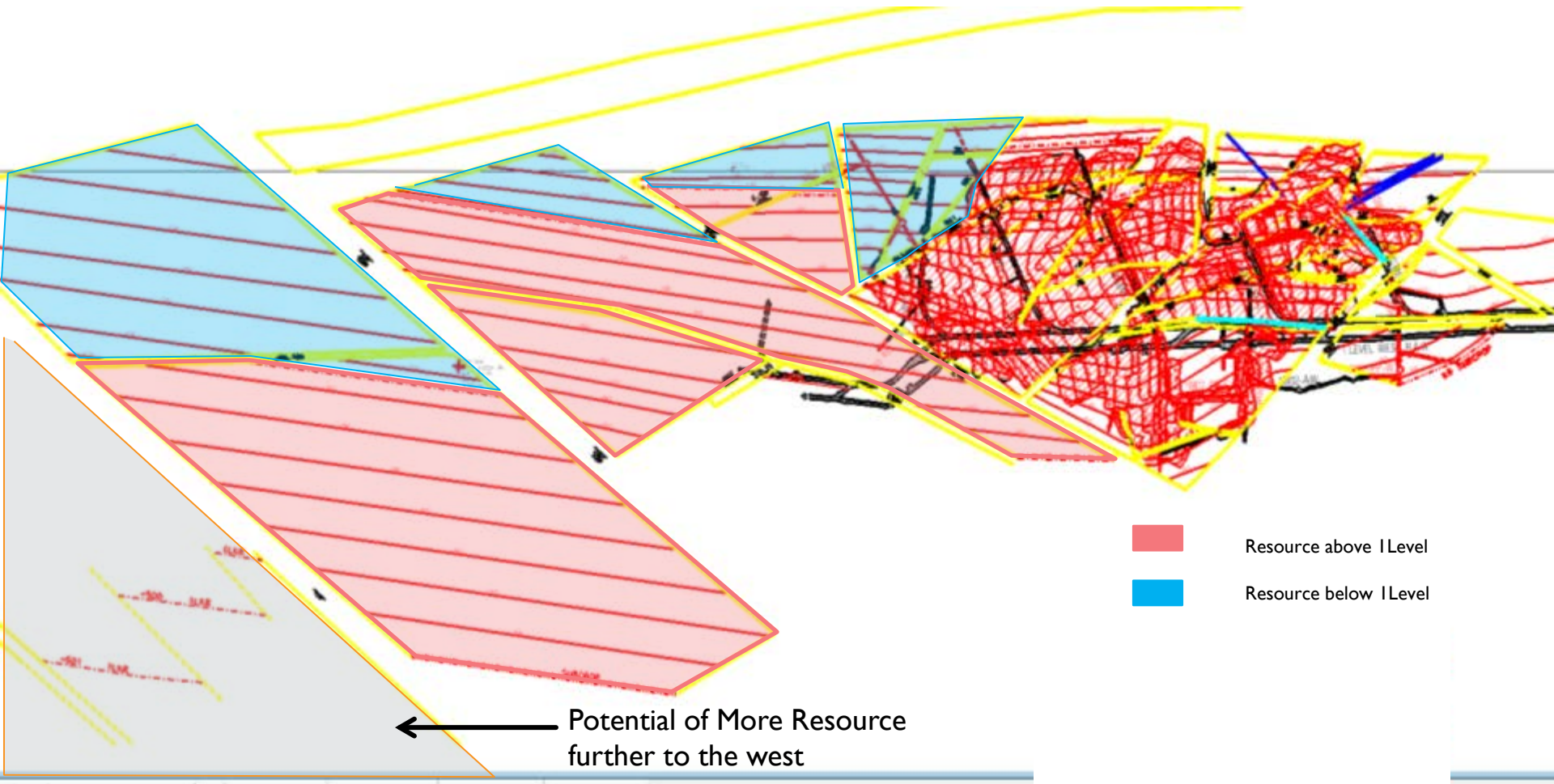


9 SHAFT A-BLOCK





9 SHAFT A-BLOCK STRUCTURE PLAN



- Resource above I Level
- Resource below I Level

← Potential of More Resource further to the west

9 SHAFT RESOURCE

Evander 9 Shaft	Category	Tonnes	Grade	Contained Gold	
		million	g/t	Tonnes	Moz
Kimberley Reef	Measured	0.11	13.70	1.6	0.05
	Indicated	0.07	14.00	1.0	0.03
	Inferred	0.65	11.57	7.5	0.24
Total		0.83	12.07	10.0	0.32

QUESTIONS





THANK YOU

