

Vantage Goldfields Transaction



In memory of:

- Pretty Nkambule
- Yvonne Mnisi
- Solomon Nyirenda





Siyakhula Sonke Empowerment Corporation ("SSC")

2



WHO WE ARE

The SSC Group is a diversified, operating, minerals and investment Company.



TOGETHER WE GROW

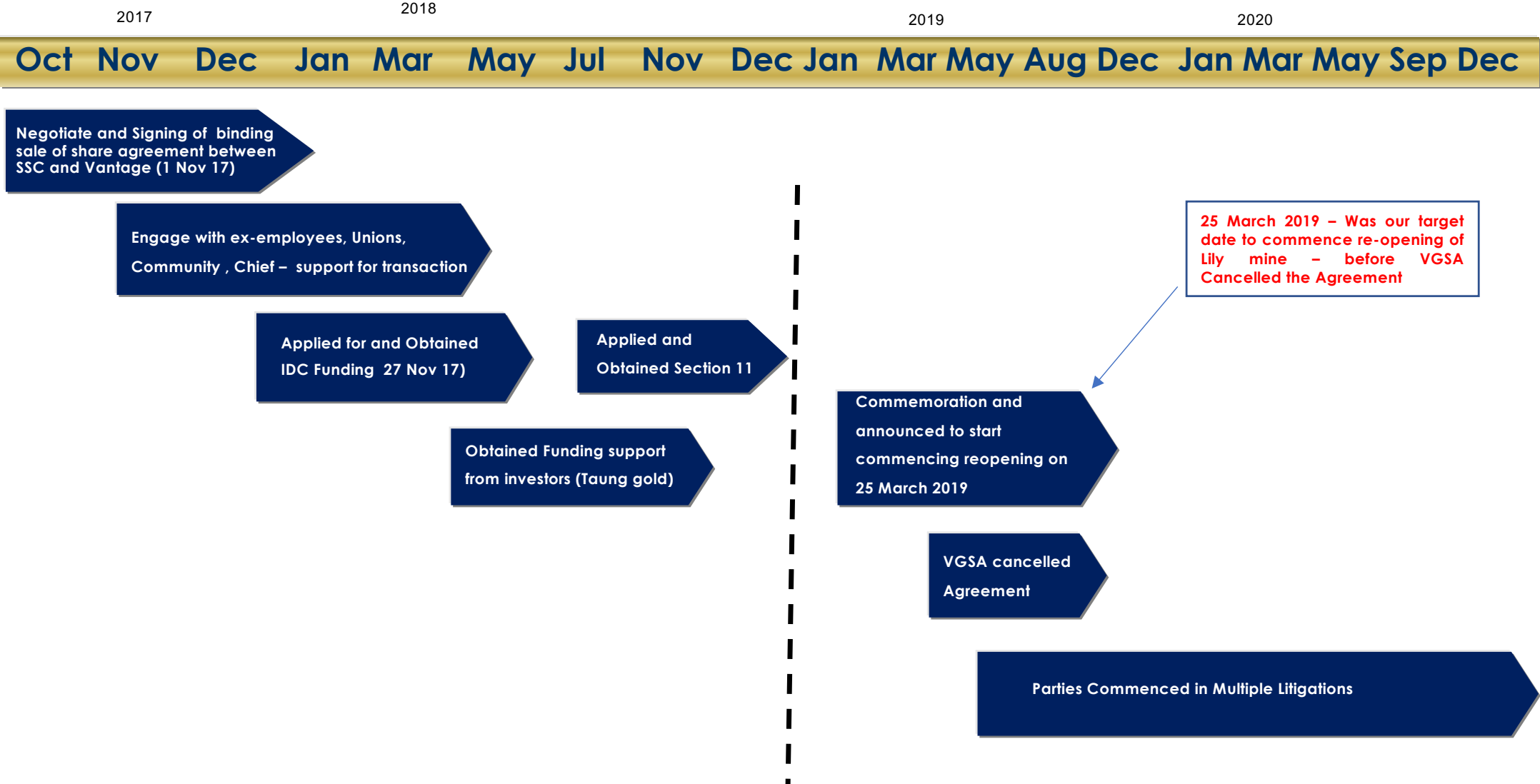
The Corporation is derived from the Zulu phrase, together we grow, and encapsulates the Company's vision of growth through partnership.



BROAD-BASED BEE

SSC is a new generation, Level 1, 100% black-owned empowerment company, with more than 40% black women ownership, as well as youth and disability ownership. SSC is managed by experienced professionals with varied fields of expertise

VANTAGE TRANSACTION – TIMELINES FLAMING SILVER SPV



KEY CHALLENGES WITH BRP' AND VANTAGE DIRECTORS

- SSC Group did not cause the accident that resulted in the death of 3 employees. We have already invested substantial amount of money in these companies and are trying to rescue the company which will allow the opportunity to safely retrieve the remains of the employees.

Vantage Directors

- I am the only black director of VGL – appointed on 22 June 2018. I am not a director of other Vantage companies - Proof sent to Portfolio secretariat on 18 June 2020.
- Vantage directors have managed to continuously frustrate our efforts to rescue the company without any consequences to them.
- They cancelled the sales of shares agreement without any reason to do so, for their own benefit, alleging breach by Flaming Silver for a lack of funding.
- They have continuously reneged on agreements, promises, undertakings, etc. not only to Flaming Silver but also to the Director-General of the DMRE.
- They have deliberately lied about their attempts to conclude an agreement with a new investor whilst still having a binding agreement with Flaming Silver. The BRP's were also aware of this.
- Constant negative publicity – fuelled by Mr McChesney by means of spreading false and misleading information.
- Serious conflict of interest - same directors of VGO, VGSA, VGL, LILY MINE, BARBROOK MINE
- None of these directors or VGSA have invested any money into these companies since it went into business rescue

KEY CHALLENGES WITH BRP' AND VANTAGE DIRECTORS

Business Rescue Practitioners

- Lack of communication with creditors and affected parties
- Deliberately excluding me as the only black director on the board from the affairs of the company.
- Mismanagement of the companies as a result of being influenced by the current management
- Reports of looting of assets has been ignored
- An abnormally protracted business rescue process and business rescue practitioners that are not helpful and supportive of our efforts in bringing the rescue process to a successful conclusion.
- Business rescue practitioners failing to take decisive steps in concluding the rescue process and the process being delayed at a huge cost to the business, including enormous accumulated fees for the BRPs.
- Business rescue practitioners lack independence and have portrayed support to Vantage directors delaying tactics, since 2016, which has caused the mining assets to deteriorate at an alarming rate. In 2019 they filed papers in support of VGSA' defence in the Arqomanzi matter after they had refused to do the same for Flaming Silver in our matter, hence our concerns regarding their independence.
- Failure to take control of the process and refusing to intervene when experiencing challenges with VGSA, the seller, regarding closing the transaction when all conditions had been fulfilled.
- Deliberately provided misleading information regarding Flaming Silver's funding, albeit proof had been provided to them, thereby negatively affecting the transaction and have caused these delays.

VGSA' real reason to cancel our transaction was to renege on our R10 million agreement and to accept a R50 million deal

Extract from a Board Meeting of Vantage Goldfields Limited held at 6pm Sydney Time on 12 March 2019.

"It was noted that Mr McChesney had circulated the offer received from Real Win Investments (Pty) Ltd to acquire from Vantage Goldfields Limited the entire issued share capital of Vantage Goldfields SA (Pty) Ltd and all shareholder claims for R50 million on various terms and conditions.

The offer envisages receiving a letter under clause 1.4.7 of the offer which is to be received within thirty days of the Company accepting the offer and then giving exclusivity of 90 days upon receipt of this letter.

It was resolved that Mr McChesney be authorised to accept this offer on behalf of the Company."

This is a true extract from the Vantage Goldfields Limited Board Meeting.



Wayne Kernaghan
Company Secretary
Vantage Goldfields Limited
12 March 2019.

Vantage Goldfields Limited

ACN 140 157 820

Sydney
Vantage Goldfields Limited
Level 7
99 Macquarie Street
Sydney NSW 2000
Australia
website: www.vantagegoldfields.com

Nelspruit
8 Streak Street
PO Box 820, Nelspruit 1200
South Africa
Tel. +27 (0) 13 753 3046
Fax +27 (0) 13 752 6978
email: info@vantagegoldfields.com

25 July 2019

Mr Rob Devereux
Business Rescue Practitioner
rob@qeywest.com

Dear Rob

ACCEPTANCE OF OFFER FROM REAL WIN INVESTMENTS (PTY) LTD TO PURCHASE 100% OF VANTAGE GOLDFIELDS SA (PTY) LTD

This serves to confirm that this company, Vantage Goldfields Limited (Australia) (VGO), received a conditional offer from Real Win Investments (Pty) Ltd (RWI) on 28 February 2019. After due consideration by the Board, and after cancelling the Sale of Shares Agreement between our wholly owned subsidiary, Vantage Goldfields SA (Pty) Ltd (VGSA) and Flaming Silver Trading 373 (Pty) Ltd, the offer was accepted on 12 March 2019.

RWI visited the mine site as approved by you and completed their initial due diligence investigation of the mines. They then applied to the PIC for funding to acquire 100% of VGSA and implement the business rescue plans so that mines can exit business rescue.

Both VGO and RWI have had extensive discussions in recent months and the preliminary due diligence exercise is well advanced.

See extract from the VGO Board Meeting approving the transaction as well as initial letter from the PIC indicating their intention to fund the transaction.

Yours sincerely



M McChesney
Chief Executive Officer

Directors: SJ Turner (Non Executive Chairman), M McChesney (Chief Executive Officer),
DW Short (Chief Financial Officer), WM Stear (Non Executive Director), GJ Chalk (Non Executive Director),
W Kernaghan (Non Executive Director)



The History

7

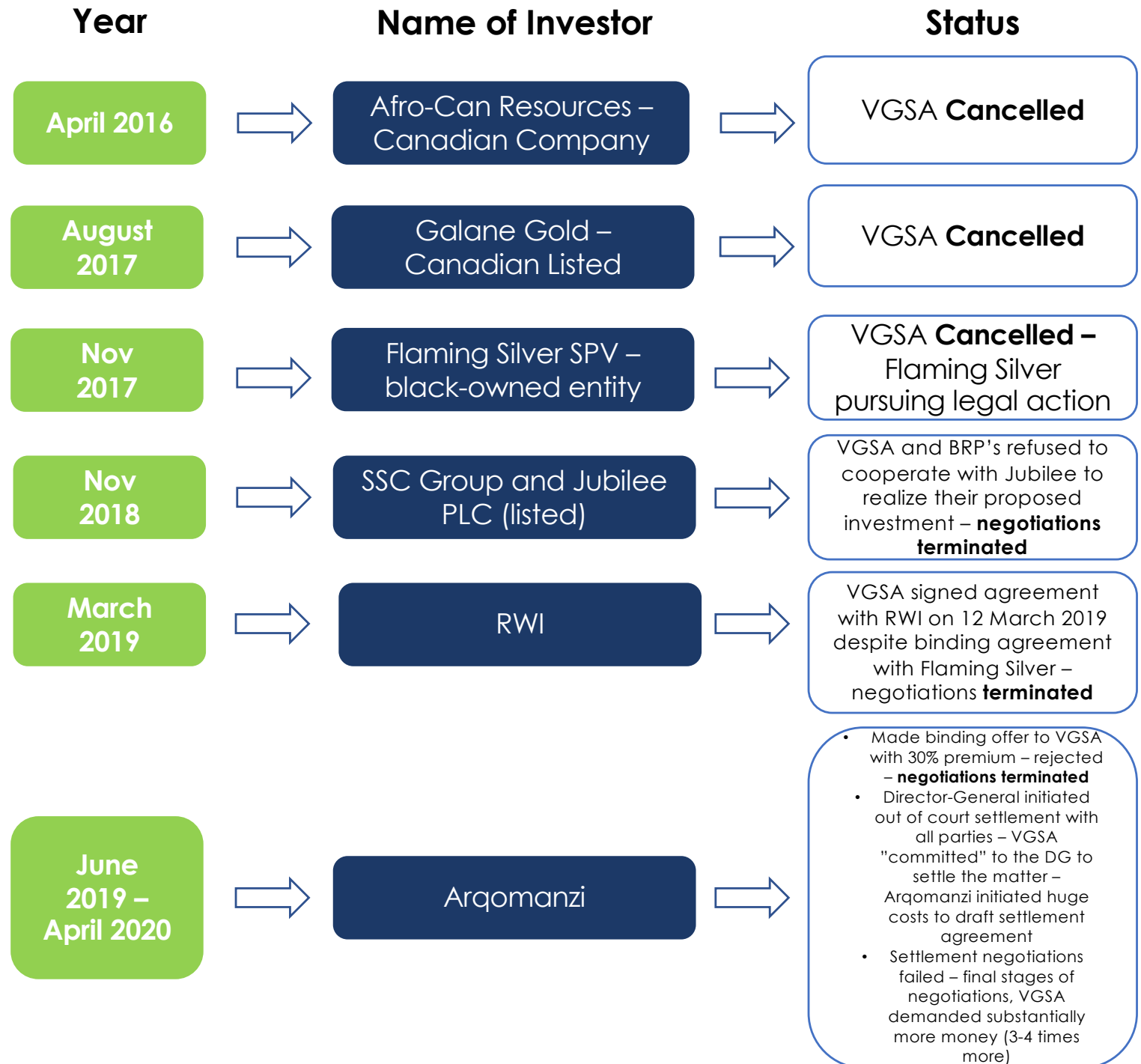
- **5 February 2016** an event occurred at Lily Mine forming a massive sinkhole
 - Three fatalities
- **4 April 2016**, MIMCO filed for business rescue as it was unable to mine and produce gold and was consequently not able pay its debts. The Company is a subsidiary of Vantage Goldfields SA and the major contributor of income to the Group
- **7 April 2016** BRPs appointed
- On **12 December 2016** Barbrook, a subsidiary of Vantage Goldfields (Pty) Ltd, filed for business rescue as it was, consequent to MIMCO's business rescue, also financially distressed. The additional costs that Barbrook had to carry as a result of the Lily Mine collapse caused significant strain on Barbrook's cash flow.
- Section 11 granted **December 2018**
- Many iterations of BRP's promises since they were appointed



The History... Present...

Deliberate Failed Transactions

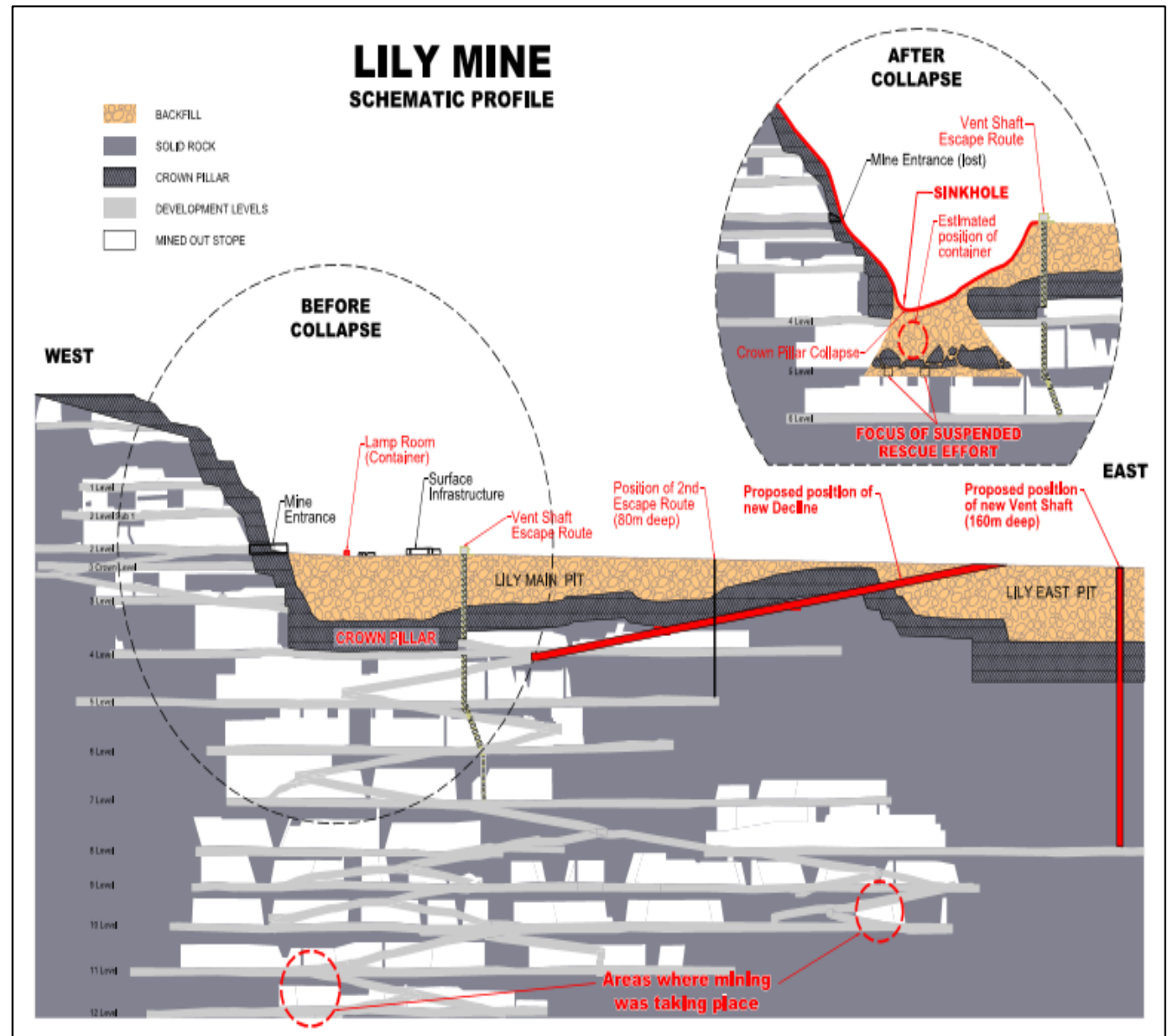
No desire of VGSA to
complete any transaction
(2016 - 2020)



The Avoidable Accident

In memory of:

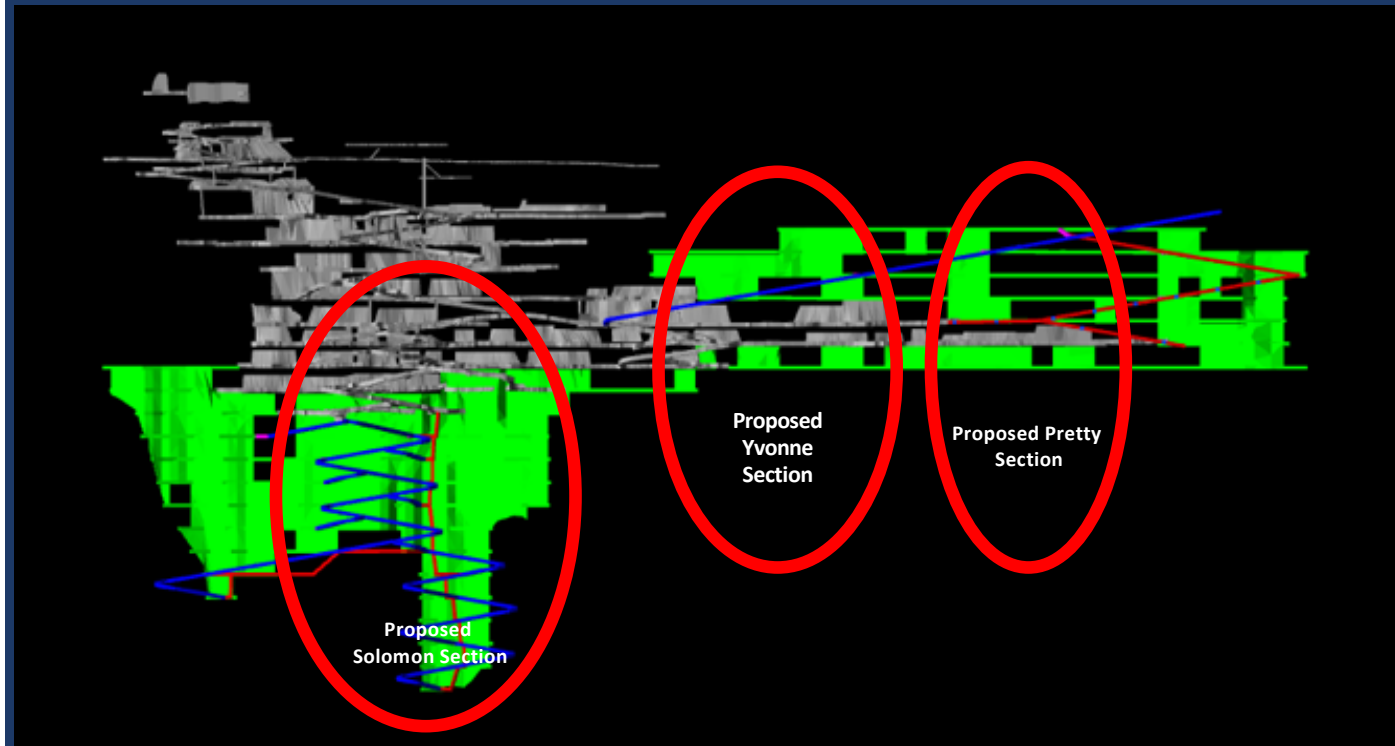
- Pretty Nkambule
- Yvonne Mnisi
- Solomon Nyirenda





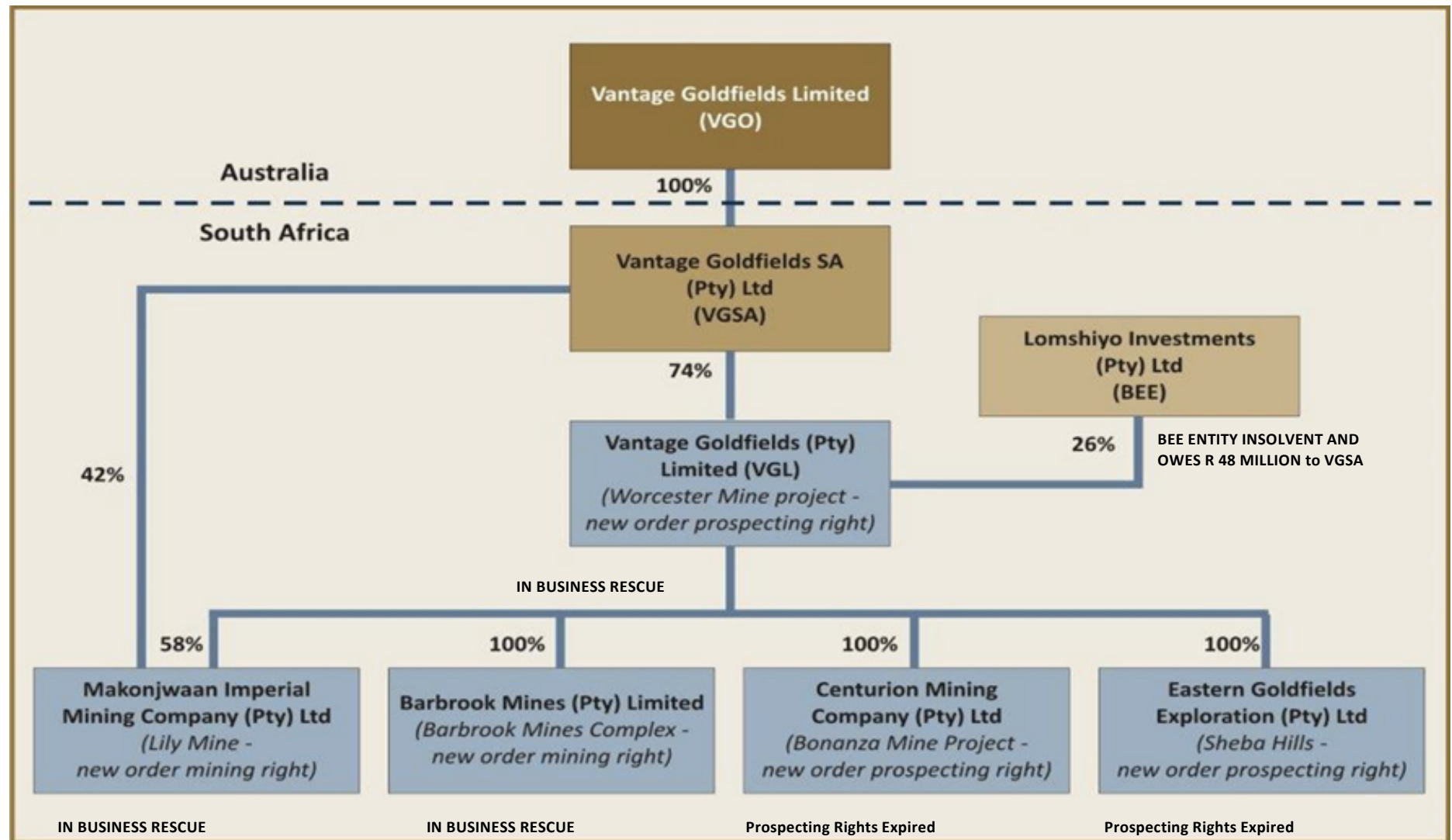
Lily Basic Layout Our Plan...

10



- Showing the new workings integrating with the old mine workings.
- Critical that a reputable Rock Engineer review all our plans and designs to ensure the integrity of the new and old workings.
- 3 sections will be named after the three employees to keep their memories alive – SSC already consulted with the families and obtained their blessings for the naming of the production sections.

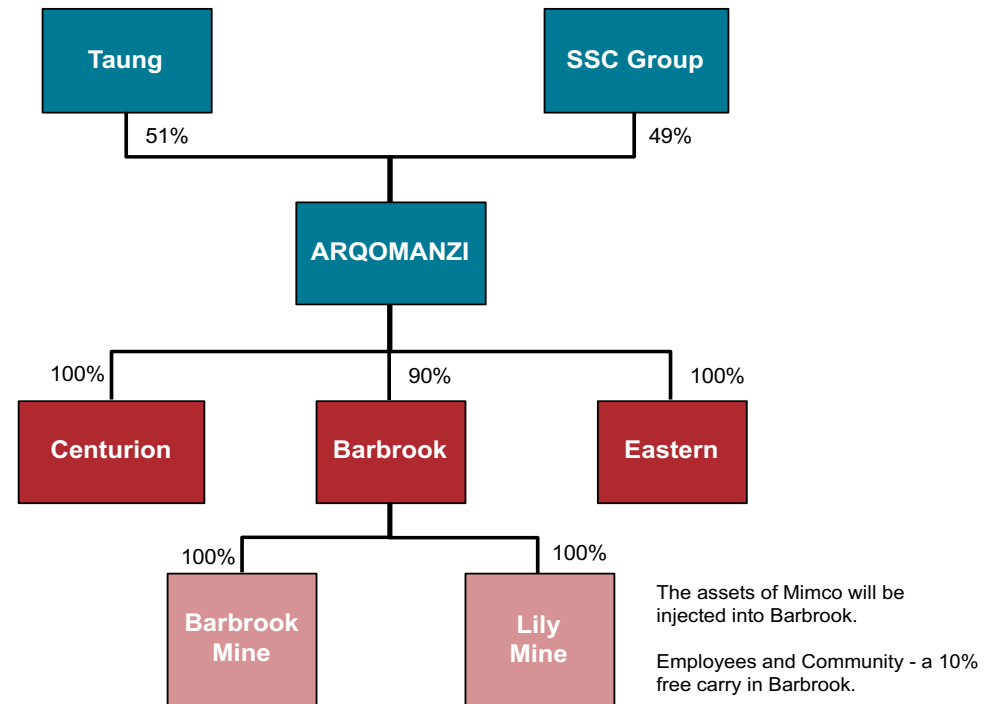
VANTAGE ASSETS – EXISTING STRUCTURE



Vantage Non-BEE Compliant since granting of mining right, an effective 15% BEE in Lily Mine

VANTAGE ASSETS – ARQOMANZI CURRENT OFFER

- In July 2019, Arqomanzi made an offer to the BRPs, which was amended in December 2019, to acquire:
 - VGL's shares and claims in Barbrook;
 - The assets of Mimco which would be injected into Barbrook; and
 - VGL's shares in and claims against Centurion and Eastern.
- In August 2019, Arqomanzi acquired VGSA's loan claim of R391m against VGL which had been ceded *in securitatem debiti* to Standard Bank in September 2016.
- The BRP's required that Arqomanzi obtain a court order to clarify its status as an independent creditor of VGL and permission to amend the business rescue plans. This was obtained on 11 November 2019. VGSA filed a leave to appeal this judgment.
- In December 2019, VGSA was granted leave to appeal the order in its entirety to the SCA.
- Since 11 November 2019, the Amended plans are yet to be published by BRP's.



The cases before the Courts will take at least 12-18 months to resolve.

VANTAGE ASSETS – NEW AMENDED RESCUE PLANS

Principles

- VGL will sell to Arqomanzi its loan account of R194m against Barbrook in return for Arqomanzi settling VGL's secured creditors and BRP fees.
- Barbrook will issue 100 of its shares to Arqomanzi for a consideration of R0.01 each.
- Barbrook will buy back the 12 million shares held by VGL in Barbrook for a consideration of R0.01 each.
- Mimco will sell to Barbrook all of its tangible and intangible assets in return for Barbrook settling Mimco's creditors.
 - VGL's shares in and claims against Centurion and Eastern
- **No consideration for VGSA's directors and their related claims**
- Arqomanzi to expedite its due diligence, regulatory approval and commence preparation for operation at the target date for end of 2020.
- Plan first payment to employees and creditors by October 2020, if the plans are published on 22 June 2020 and creditors votes on 6 July 2020 to approve the plans without in

BRP Offer

- A BR Plan for VGL can not be published and voted on because the ownership of the largest claim against VGL is the subject of an SCA appeal by VGSA.
- The Offer to the BRPs is capable of being implemented without a BR Plan for VGL being published, hence only the rescue of Lily Mine and Barbrook Mine will take place.

Class Leading BEE Credentials

- Arqomanzi:
 - 62% HDSA owned; and
 - 30% female owned.
- Mimco and Barbrook will be 66% HDSA owned, including:
 - 10% free carry interest for employees and community.

VANTAGE ASSETS – OUR DEVELOPMENT STRATEGY

Key Strategic Actions – Low hanging fruits to get Operations started – Plan before end of 2020

1. Retreatment of high-grade calcine tailings commences in month 7 post completion of settlement;
2. Commence immediately with development of new decline at Lily Mine to access sub-7L reserves;
3. Feasibility Study on Barbrook, while developing Lily Mine and Operating the TSF, during the first 36 months to:
 - i. Determine the optimal production rate of the underground mine;
 - ii. Re-plan metallurgical plant to accommodate optimal production rate;
 - iii. Incorporate BIOX to increase recovery; and
 - iv. Develop mine and expand plant capacity with BIOX to sustain higher gold production.

1. Lily mine profitable at steady state production ± 30 ktpm;
2. Tailings profitable with grade and recovery assumptions;
3. Barbrook profitable at 15ktpm and 80% recovery (including cost of BIOX).

DD will therefore focus primarily on:

1. Tailings to confirm grade and metallurgical recovery;
2. Capital cost of developing Lily Mine decline; and
3. Environmental liabilities

Barbrook will be highly profitable at production rates above 20ktpm, with BIOX.

OUR COLLECTIVE 528 YEARS OF EXPERIENCE TO MANAGE VANTAGE

SSC In-House Experience and Expertise

NAME	MINERALS & MINING EXPERIENCE (Years)	GOLD EXPERIENCE (Years)	TERTIARY QUALIFICATIONS
Fred Arendse Founder & Group CEO	24	10	B. Tech (Business Management and Human Resources) LDP, MDP
Kgabo Moabelo Non-Executive Director	18	6	MSc in Engineering Business Management B Admin Hons Industrial Psychology B Admin Industrial Psychology
Garreth Sexton CA (SA) Non-Executive Director	10	4	Chartered Accountant (SA)
Kenneth Mudziri Group Executive: Exploration & New Business	15	3	Bsc. Mining Geology BSC (Hons) Geology MDP
Schalk Engelbrecht Chief Operating Officer	24	1	Bachelor's Degree in Accounting and Business Management and a Masters of Business Administration (MBA).
Hashveer Singh CA (SA) Executive Head: Enterprise Development	4		Chartered Accountant CA(SA)
Phillip Watters Consulting Mining Engineer	44	40	MMC for Metalliferous and Diamond Mines
Qondile Monareng Community Engagement Specialist	20	3	Diploma in Project Management, NQF Level 5 Certificate in Policing and a Certificate in Public Participation (IAP2).
Wienert La Moer Group HR Manager	5	3	Courses completed in Human Resources Management, Industrial Relations & Union Engagements
Roxanne Bartie Group Legal and Compliance Officer	6	2	LLB degree Certificate in Prospecting and Mining Law Certificate in Compliance Management
Terry Twala - Performance Optimisation	22	17	National Diploma Mine Survey B Tech (Mining Engineering) B.Comm., MBA
Velile Nhlapo SSC Non Executive Director - Redpath	23	9	B.Tech (Mining) Mine Manager's Certificate
Total	215	98	

TGIL In-House Experience and Expertise

NAME	MINERALS & MINING EXPERIENCE (Years)	GOLD EXPERIENCE (Years)	TERTIARY QUALIFICATIONS
Dr. Lelau Mohuba Non-Executive Chairman of TGL (Pty) Ltd	16	15	MB ChB (Natal)
Neil Herrick CEO of TGIL & TGL	34	28	BEng Hons Degree - Mining Engineering Pr.Eng, MMC for Metalliferous and Diamond Mines
Rudolph de Bruin Co-Chair of TGIL	30	20	LL.B, B.Comm.
Pieter du Preez Chief Financial Officer TGL	15	7	B Com (Acc) Honours (Econ) Chartered Financial Analyst
Vincent Phen Executive Director TGIL	3	3	B.Sc in Business Administration
Peter Warring Executive - Commercial	18	12	BA, LLB & Higher Diploma in Labour Law Programme for Management Development
Jacques du Plessis Executive - Mining & Projects	40	35	BSc Mining Engineering Degree, MBA, MMC for Metalliferous and Diamond Mines
Andre du Plessis Executive - Mineral Resources	35	35	Pri Sci (SACNASP), BSc (Geology/Soil Science), Graduate Diploma Engineering (GDE - Water) (University Witwatersrand)
Franco Ferreira Environmental Officer	12	12	BA (Hons) Geography and Environmental Management
Danie Thompson Exploration Manager	36	36	B.Sc. Hons. (Geology)
Florence Manganyi Geologist	9	7	BESc in Mining and Environmental Geology
Sebastian Chatov Company Secretary TGL	10	10	LL.B, LL.M.(Corp. Law)
Jeanne Robinson GIS Assistant	11	4	ArcGIS Desktop I Esri SA Certificate
Johann van der Merwe Mineral Rights Officer	44	44	Diploma Deeds Registration - Dregis
Taung Group Total	313	268	



PROOF OF FUNDING

16



PROOF OF FUNDING

CONFIDENTIAL



LOAN AGREEMENT

Parties: Industrial Development Corporation of South Africa Limited
 (a corporation established under Section 2 of the Industrial Development Corporation Act 1940 (Act No. 22 of 1940))
 19 Fredman Drive
 Sandown
 2196
 Telefax number: (011) 269 3116 or (011) 269 3115
 ("Lender")
 and
 Vantage Goldfields Proprietary Limited
 Registration Number 1987005398/07
 ("Borrower")

1. DEFINITIONS AND INTERPRETATION

In this loan agreement ("Loan Agreement"), unless the context indicates a contrary intention, words and expressions shall bear the following meaning assigned to them:

- 1.1 "Applicable Law" means any law (including statutory, common or customary law), statute, judgment, treaty, regulation, directive, by-law, order, other legislative measure, requirement, request or guideline (whether or not having the force of law, but if not having the force of law, is generally complied with by persons to whom it is addressed or applied) in each case of the Republic of South Africa, and as may be amended, replaced, re-enacted, restated or reinterpreted from time to time;
- 1.2 "Barbrook" means Barbrook Mines Proprietary Limited, a private company incorporated in accordance with the laws of the Republic of South Africa under registration number 1934/005344/07;
- 1.3 "BBBEE" means Broad-Based Black Economic Empowerment, as envisaged in terms of the BBBEE Act;
- 1.4 "BBBEE Act" means the Broad-Based Black Economic Empowerment Act, 2003, as amended from time to time;
- 1.5 "Business Day" means any day other than a Saturday, Sunday or statutory public holiday in the Republic of South Africa;
- 1.6 "Calculation Date" means 1 June and 1 December of each year from the first payment by the Borrower of the Financing Principal under this Loan Agreement until the date on which all Finance Costs and the Financing Principal under this Loan Agreement have been irrevocably and unconditionally finally paid and discharged in full (whether or not as a result of enforcement);

Handwritten signatures and initials



SIGNED at Sandton on 29 Feb 2018

For: VANTAGE GOLDFIELDS PROPRIETARY LIMITED

Handwritten signature

NAME:

CAPACITY:

who warrants that he/she is duly authorized thereto

AS WITNESSES:

- 1. *Handwritten signature*
- 2. _____

SIGNED at SANDTON on 29 MARCH 2018

For: FLAMING SILVER TRADING 373 PROPRIETARY LIMITED

Handwritten signature

NAME: Frederick Sam Penderie

CAPACITY: CEO

who warrants that he/she is duly authorized thereto

AS WITNESSES:

- 1. *Handwritten signature*
- 2. *Handwritten signature*

Handwritten signatures and initials



Hogan Lovells (South Africa) Inc.
140 West Street
Sandton
2196 Johannesburg
PO Box 78333 Sandton City 2146
DX 7 Sandton Square
T +27 11 286 6900
F +27 11 286 6901
www.hoganlovells.com

Alex Elliott
Tel: (011) 523 6080
Fax: 085 680 9084
Email: alex.elliott@hoganlovells.com

Our ref C Stein/A Eliott/4793673

13 March 2019

DT Consult RSA

For the attention of: Daniel Terblanche

Per email: Daniel@dtconsultrsa.co.za

Dear Sir

VANTAGE GOLDFIELDS (PTY) LIMITED, MAKONJWAAN IMPERIAL MINING COMPANY (PTY) LIMITED AND BARBROOK MINES (PTY) LIMITED

1. We refer to our numerous discussions and emails.
2. We confirm that we have in our possession a copy of a bank statement furnished to us by our client showing that, as of 28 February 2019, it had the sum of US\$15.384 million deposited in an account in Hong Kong. Furthermore, our client has confirmed to us in writing that said amount was still available in the bank account at the date of writing and that it will retain the sum of at least ZAR60 million in immediately available funds, pending the closing of this transaction or until such time as negotiations are terminated.
3. We confirm on behalf of our client that these funds will be immediately available for payment on the date on which the transaction closes.
4. Our client has arranged a meeting with Mr Arendse and his colleagues ("SSC") for Friday, 15 March 2019. From the point at which our client is able to reach agreement with Mr Arendse on all material issues, our client will require a period of four weeks to conduct a due diligence exercise. Our client estimates that the cost of conducting this due diligence exercise will be approximately R2 million.
5. We have also been instructed as follows:

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Chief Executive Officer: M Thomson* Chief Financial Officer: P Labuschagne* *not attorney/not partner

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DT Consult RSA

- 2 -

13 March 2019

- 5.1 our client will seriously consider either renegotiating the terms of the IDC loan or substituting its own or another financial institution's loan for the IDC loan once it has completed the due diligence investigation to its satisfaction;
- 5.2 it is probable that our client, in co-operation with SSC, will wish to present a new or revised business rescue plan to you and creditors at the appropriate time;
- 5.3 if our client decides to propose a new or revised business plan, such proposal will be conditional upon the transaction with SSC being completed, including delivery of the share certificates in respect of the shares held by Vantage Goldfields SA (Pty) Ltd in VGL and MIMCO in negotiable form; and
- 5.4 our client will not pay any amount to the business rescue practitioners in excess of the amount to which they are lawfully entitled to claim under the Companies Act 2008, as amended. In particular, our client will not pay any commission to either business rescue practitioner since neither of them will have been the effective cause of the adoption of a new or revised business plan which our client may propose.
6. We will report back to you further after our client has met with Mr Arendse.
7. Many thanks for your assistance thus far.

Yours faithfully,

Carl Stein / Alex Elliott
Partner / Partner

JNLIB01/ELIOTT/4793673.1

Hogan Lovells



CONCLUSION

19

History has shown that:

- For more than 4 years, VGSA has had no intention to conclude the business rescue process given their greed and pending prosecutions, as well as their desire to keep the evidence buried to avoid such prosecution.
- The BRP's have been reluctant to take the appropriate steps against these directors and have no urgency to conclude the process appears to be fully aligned with the VGSA directors' plans to continuously introduce "new investors" to delay the opening of the Mines.
- The relationship with the SSC Group and the BRP's is challenging/confrontational given the neglect of their duties, the broken trust relationship and BRP' allegiance to VGSA/McChesney.
- BRP's take no accountability for the protracted rescue process and lay blame on everyone but themselves.
- The chances of these companies' to be rescued are slim under the guidance of the current BRP' and current Vantage directors that wish for the assets to be placed in liquidation and the eventual mothballing of the operations, which will cause major job losses and will result in the remains of our 3 employees being lost forever without closure to the families.
- It's clear that VGSA and McChesney have held thousands of people hostage for more than 4 years and will continue to do so.

WAY FORWARD

- Lily Mine is a special and extraordinary matter and requires extraordinary intervention.
- We request the urgent intervention of the Portfolio Committee to put an end to suffering of thousands of people.
- We require that you use the Portfolio Committee's discretionary powers to support the DMRE in using their legal powers to intervene, by taking legal action in terms of the MPRDA, and, if needs be, revoke the licenses of these Mines.
- Use their discretionary powers and available legal avenues to direct the BRP' to perform their duties according to the law and hold them accountable.
- Support us in rescuing these Mines and direct VGSA to refrain from interfering with the rescuing of the Mines.
- Formally direct the BRP' to publish the amended plans, hold the required creditors meeting and allow Arqomanzi to complete its expedited DD and implement our business rescue plan.
- We have confidence in the Department' ability to expedite the regulatory approval process, provided VGSA don't interfere AGAIN.
- Expedite the implementation of the enquiry findings to provide closure to the families that have been camping outside Lily Mine for 421 days.



Appendix – Stakeholders Consultations and Support





AMCU HEAD OFFICE SUPPORT

AMCU

ASSOCIATION OF MINEWORKERS AND CONSTRUCTION UNION

Head Office:
PFS Building
Niven Street, Witbank

Union / Reg No. LR26/2/974
Phone: 013 590 1440
Fax: 013 656 0015
Email: headoffice@amcu.co.za
mt@amcu.co.za

P.O. Box 520
River Crescent
Witbank, 1035



20 November 2017

Our ref: JK Mphahlele/EM/Vantage Goldfields
Your ref: Vantage Goldfields Acquisition

To whom it may concern

RE: AMCU SUPPORT TO SSC GROUP ACQUISITION OF VANTAGE GOLDFIELDS

This serves to confirm that SSC Group, represented by Fred Arendse has been the corporate advisor appointed by AMCU head office since April 2016 to advise the employees during the business rescue of Lily and Barbrook mine, the assets of Vantage Goldfields.

We have been working closely with the company and its directors and have requested their assistance in rescuing the business that will ensure the livelihood of our people.

On behalf of AMCU, we fully support their efforts in acquiring the companies in business rescue and provide our unconditional support for the SSC Group acquisition of Vantage Goldfields.

Please feel free to contact the writer if necessary.

Yours truly,

Mr JK Mphahlele
General Secretary

CONSULTATIONS WITH CHIEF DLAMINI AND EMPLOYEES





COMMUNITY ENGAGEMENT

COMMITTED TO MAKING
A SUSTAINABLE
CONTRIBUTION TO THE
WELLBEING OF THE
COMMUNITY AND THE 3
AFFECTED FAMILIES



CONSULTATIONS WITH COMMUNITY



PO Box 48925, Highveld, Centurion, 0149 Tel: +27(0)12 645 5336 Fax: 086 473 3362 Website: www.ssc2010.co.za

Name and Surname	Company/Organisation	Designation	Telephone/Cellphone	E-Mail Address
Kenneth Nwabuzi	SSC Group	Executive Adv	072 109 2005	Kenneth@sscgroup.co.za
Fred Clardy	SSC Group	Group CEO	0827679114	fred@sscgroup.co.za
Pheello Uthwa	SSC Group	Group Ex	0834933531	enviroafr.ke@gmail.com
David Moloi	SSG Group	Member	0838711997	david@fhk.co.za
Alexander Mearns	Arcus	Steward	0766660860	swazempire@gmail.com
JABU RAKWANA	V&A Inc	ASSOCIATE	0606774257	jrakwan@vkr.co.za
Jacob Mndisi	Lomshiyi T.C	Member	0828734290	Jacob.m.m1@gmail.com
Majabathle Sthlomisini	Lomshiyi T.C	Member	076-542-0016	Majabathle.sthlomisini@gmail.com
Gladys Dhlamini	Lomshiyi T.C	Member	0799873357	S.S. Dhlamini
Kgabo Mabele	SSC Group	Executive	0832632005	kgabo@sscgroup.co.za
MIKE BECH	Vantage Group	Op. Dir	0825884249	microbeg@vantagegoldfields.com
Zeph Khosha	Lomshiyi T.C	member	0762671969	khosha.zeph@gmail.com
Mike McQuinn	Vantage	CEO	0836765857	mike.mcquinn@vantagegoldfields.com
T.S. Dlamini	Lomshiyi T.C	CEO	0799873357	T.S. Dlamini



PO Box 48925, Highveld, Centurion, 0149 Tel: +27(0)12 645 5336 Fax: 086 473 3362 Website: www.ssc2010.co.za

ATTENDANCE REGISTER

Stakeholder Engagement Meeting

Tuesday 14 November

Name and Surname	Company/Organisation	Designation	Telephone/Cellphone	E-Mail Address
TERRY TWANA	SSC	Executive Adv	084 019 1406	terry@sscgroup.co.za
David Moloi	SSG	Member	0838711997	d.moloi@yahoo.co.uk
T.S. Dlamini	Lomshiyi T.C		0799873357	
Kenneth Nwabuzi	SSC Group	Executive Adv	072 109 2005	Kenneth@sscgroup.co.za
Pheello Uthwa	SSC Group	Group Ex	0834933531	enviroafr.ke@gmail.com
Alexander Mearns	Arcus	Executive	0766660860	swazempire@gmail.com
Francois Mkhabela	Arcus	Official	0762961110	fmkhabela2017@gmail.com
Fred Clardy	SSC Group	CEO	0827679114	fred@sscgroup.co.za
MIKE McQUINN	Vantage	CEO	0836765857	mike.mcquinn@vantagegoldfields.com
T.S. Dlamini	Lomshiyi T.C	PRINCE	0799873357	T.S. Dlamini

Experienced Leadership



Fred Arendse
Founder & Group CEO

Fred, a mining entrepreneur, is the founder of the SSC Group. The company was founded ten years ago to pursue business in the natural resources sector. He has more than 24 years of experience in the mining industry having spent four years with JCI coal division before joining Anglo American - Platinum where he rose to the position of Head of Transformation at the Corporate office.

Fred is a member of the Black Management Forum. In addition to his position at SSC, Fred serves on various boards including Redpath Mining - SA, an international contract mining and shaft sinking company, Operation Improvement Management Company, Imvelo Rehabilitation and SSC associated companies.

Fred holds a degree in Human Resources and Business Management from the University of Technology, Cape Town, UNISA and LDP from WITS.

Fred also plays an active leadership role for Peace and Stability in the South African Mining Industry. He also served as Process Leader for Peace and Stability at Anglo Platinum from 2013 until 2015.



Kgabo Moabelo
Non-Executive Chairman

Kgabo is a seasoned executive with experience in different sectors such as Energy, Financial Services, Information Technology and Mining. He previously worked for corporate entities such as Eskom, Anglo Platinum, Standard Bank, Cisco Systems, and Gold Fields. He currently is the Non-Executive Chairman of Yeo Technologies.

During 2013, Kgabo was appointed as the Managing Executive for Gold Fields South Africa, where he was responsible for the operations, driving strategy, plans, and operational delivery and leading one of the four Gold Fields regions.

He has also served on several boards of companies including Cisco South Africa, Bankmed, 21st Century Business and Pay Solutions, and Rand Refineries. Kgabo brings with him a wealth of skills, knowledge and experience at both operational, executive and strategic levels, which will add to the SSC Group and its Board in matters relating to strategic direction, advice, business growth and sustainability. Kgabo has an MSc in Engineering Business Management - Warwick University; B Admin Hons Industrial Psychology - Unisa; B Admin Industrial Psychology - University of Limpopo.



Noah Greenhill
Chief Operating officer

Noah is an experienced executive with over 20 years' experience at a senior level in the financial services field and has served both as a Board Director and Senior Manager. He is widely recognised in the South African financial community as an architect of the AltX Exchange, a market for small to medium sized companies seeking a listing on the Johannesburg Stock Exchange.

He has held the position of Chief Executive Officer of Bakgatla Ba Kgafela Investment Holdings, an investment fund with interests in platinum mining, based in Johannesburg, South Africa. Prior to this he held the position of Head of Corporate Finance with Sasfin Bank, a banking and financial services group, also based in Johannesburg. Previously, he held the position of Senior General Manager responsible for Marketing and Business Development at the Johannesburg Stock Exchange where he provided strategic direction to the Exchange as a member of the Executive Committee.

Noah graduated from Wits Business School with an MBA, has participated in an Executive Development Program there and obtained an Advance Certificate in Company Law at the University of the Witwatersrand.

Experienced Leadership



Kenneth Mudziri

**SSC Flaming Silver Director
SSC Advisory Director**

Kenneth is a registered professional geologist with over ten years experience in the mining industry having worked on both underground and opencast mining. He has held senior positions in various world-class companies within South Africa and of note are Exxaro Resources, Sasol Mining, Sumo Coal and Xstrata Coal SA.

He has extensive knowledge in the preparation of Pre-feasibility and Feasibility Studies, Due Diligence studies, financial model evaluation to create a General Business Development.

His field of expertise is in exploration management both green and brownfields projects, mining production in operating mines focusing on reserve optimization, geological condition forecast, quality control, geological mapping, Geological Modelling, Contract mining, mine planning and Resources and Reserves Reporting according to the SAMREC and JORC code of practice.

His experience spans strategy, business improvement, business optimization and operational excellence strategies.



Velile Nhlapo

**SSC Non Executive Director -
Redpath**

Velile is the former CEO of Fraser Alexander and serves as a non-executive director on the board of Redpath Mining representing the SSC Group.

Vehile obtained his B.Tech (Mining) and received his Mine Manager's Certificate both in Metalliferous Mines.

Vehile is a seasoned mining professional with over 20 years of experience. His career has been concentrated in Business Management, Business Development, Business re-engineering and high technology mining.

He has worked in the mining and contracting Industry as Mine Manager, and is currently Head of Strategy at Impala Platinum

He adds significantly to the SSC knowledge base and strengthens our internal competency and capabilities geared towards our growth objectives.

He has experience in turn-around strategy of the business which included repositioning for growth, restructuring the business and implementing a new operating system and model



lesrafeel Jakoet CA (SA)

**Director- SSC Enable-e-
Africa (Pty) Ltd**

Chartered accountant lesrafeel Jakoet has held several financial positions since 2007, gaining experience in financial and IT audits, statutory and legal requirements, BBBEE, financial reporting and performance improvement consulting.

He holds a Master's in Development Finance from the Stellenbosch Business School, a BComm Honours in Accounting, and is registered with the SA Institute of Chartered Accountants. While completing his BComm at the University of Cape Town, lesrafeel was a member of the Golden Key International Honour Society that recognises the top 10% of students in academic courses.

Experienced Leadership



Phillip Watters
Consulting Mining Engineer

Phillip obtained his Mine Manager's Certificate of Competence in 1993.

He has over 40 years experience in the mining industry, working in positions ranging from a General Miner to a General Manager.

Phillip worked for Rustenburg Platinum, DRD Gold, Mintails and Sibanye Gold, to name a few. He has been working in mines representing different commodities and work environments.

He brings deep insights and hands on experience to the SSC Group, complementing the current set of competencies and strengthening its focused mining capabilities.



Qondile Monareng
Community Engagement Specialist

Qondile holds a Diploma in Project Management, NQF Level 5 Certificate in Policing and a Certificate in Public Participation (IAP2).

Qondile is a seasoned professional who has extensive experience in the stakeholder and community engagement field. She previously worked for various entities such as Digby Wells Environmental (Pty) Ltd, Golder Associates Africa (Pty) Ltd & Manyaka Greyling Liaison working on various projects for Companies such as Anglo Platinum, Sasol, Samancor, Ingwe Colliery Mine, Rand Uranium Mine & Exxaro (Pty).



Terry Twala
Head – Advisory and Group Projects

Terry holds an MBA from the Gordon Institute of Business Science and is a Business Professional within the sphere of mining. Terry is a mining operations and mining business professional with over 26 years experience.

He was a Business Improvement Leader and led the Joel Mine turnaround from a loss-making operation to becoming one of the top performing operations at Harmony Gold Mines.

Terry has been involved in the reclamation of "old gold" from other sources at Sibanye's Cooke operations.



Adam Mutshinya
Head – Group Human Resources

Adam Mutshinya is the former Senior Vice President (HR) of Sibanye –Stillwater.

He has had an extensive working career at both corporate and public sectors. He was formerly with Sibanye Gold, a gold mining company that was unbundled from Gold Fields in December 2012. His last position at Sibanye Gold was the Senior Vice President Human Capital – Gold Division. He also held the position of the Senior Vice President Human Capital.

Adam has worked at many blue-chip organizations including SAFCOL, Anglo American Platinum as well as SARS. Mr. Adam Mutshinya holds a B Admin (Honours) Industrial Psychology degree from the University of Venda. He is an experienced Executive with vast HR experience of more than 20 years operating at EXCO and senior strategic levels, interaction at Board levels in private sector as well as the SOE's (State Owned Enterprises).

CONTACT US

Please address any queries that you may have or requests for further information to:
SSC at Gold Gardens Office Park, or
Unit 8

Fred Arendse, CEO
+27 83 455 1663
fred@sscgroup.co.za

www.sscgroup.co.za



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