



COMPETENT PERSON'S REPORT

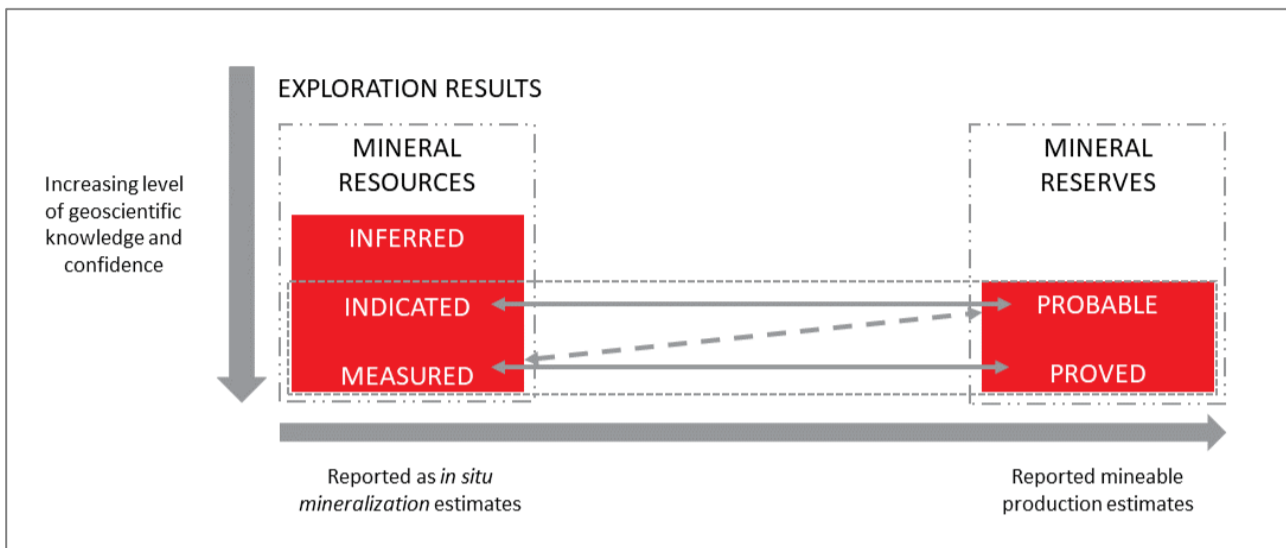


COPPER



Client: *Confidential*
Duration: 7 Months

Project Team:



Paul Obermeyer
CP: MINERAL RESOURCES



George Olivier
CP: ORE RESERVES



Wendy Keiller
GEOLOGIST

FIG 1: Resource & Reserve Category Conversion as per JORC Code (2012)

CLIENT NEED

VBKOM was mandated to generate a JORC (2012) Code-Compliant Mineral Resources and Ore Reserves Competent Person's Report (CPR) for an open-pit Copper Mining Concession, located in the DRC, comprising of:

- > Annual mining depletions and restatement of updated JORC (2012) Code-compliant Mineral Resources and Ore Reserves
- > Generation of a supporting JORC (2012) Code CPR
- > Competent Person's Review and sign-off on the Mineral Resources, Ore Reserves and CPR.

APPROACH

During the compilation of the CPR, the VBKOM Competent Persons reviewed a large volume of data, modelling, and reports generated by others, and exercised due diligence in the extraction of relevant information.

A site visit by the VBKOM Competent Persons to the operation included the inspection of:

- > The Coreyard;
- > Mining area;
- > Beneficiation plant; and
- > Infrastructure assets and activities.

VALUE ADD

VBKOM has extensive knowledge within Copper and the DRC and has been performing various assignments in the past related to the implementation of mining best practices since 2011.

TECHNICAL STUDIES CONDUCTED

The various technical studies and reviews conducted include:

- > Geological Reviews
- > Mineral Resource Reviews and Reconciliations
- > Geotechnical Studies
- > Hydrogeological Studies
- > Mine Design and Schedule
- > Metallurgy (Process Design)
- > Project Infrastructure
- > Market Studies and Contracts
- > Environmental Studies
- > Legal and Permitting
- > Taxation
- > Social and Community Impact Studies
- > Mine Closure
- > Capital and Operating Costs
- > Financial Analysis

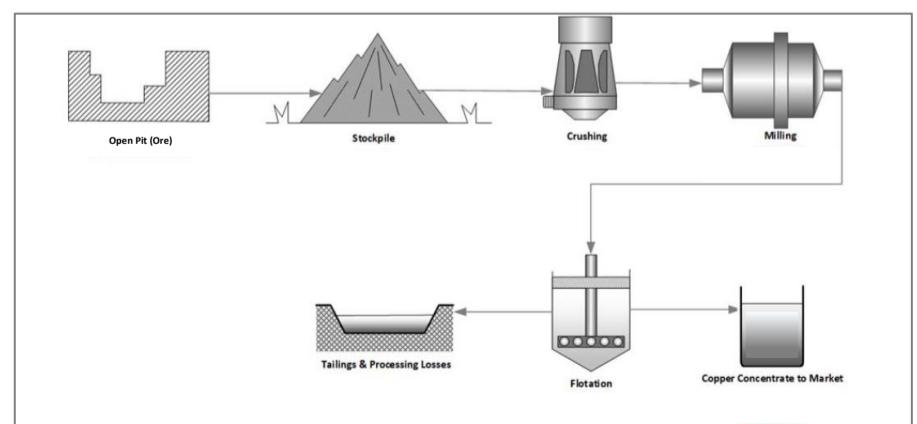


FIG 2: Process Flow Diagram



info@vbkom.com
vbkom.com
Centurion | Kathu

