



**mineral resources**

Department:  
Mineral Resources  
REPUBLIC OF SOUTH AFRICA

**2024/02/27**

**NAME OF APPLICANT: WHITE RIVERS EXPLORATION (PTY) LTD**

**REFERENCE NUMBER: FS 30/5/1/1/2/ PR**

**PROJECT NAME: NEW KROONSTAD NORTH**

## **PROSPECTING WORK PROGRAMME**

### **NEW PR APPLICATION**

**SUBMITTED FOR A PROSPECTING RIGHT  
APPLICATION WITHOUT BULK SAMPLING**

**AS REQUIRED IN TERMS OF SECTION 16 READ TOGETHER WITH  
REGULATION 7(1) OF THE MINERAL AND PETROLEUM RESOURCES  
DEVELOPMENT ACT (ACT 28 of 2002)**

**STANDARD DIRECTIVE**

All applicants for mining rights are herewith, in terms of the provisions of Section 16 and in terms of Regulation 7(1) of the Mineral and Petroleum Resources Development Act, directed to submit a Prospecting Work Programme, strictly under the following headings and in the following format together with the application for a prospecting right.

## 1. REGULATION 7.1.(a): FULL PARTICULARS OF THE APPLICANT

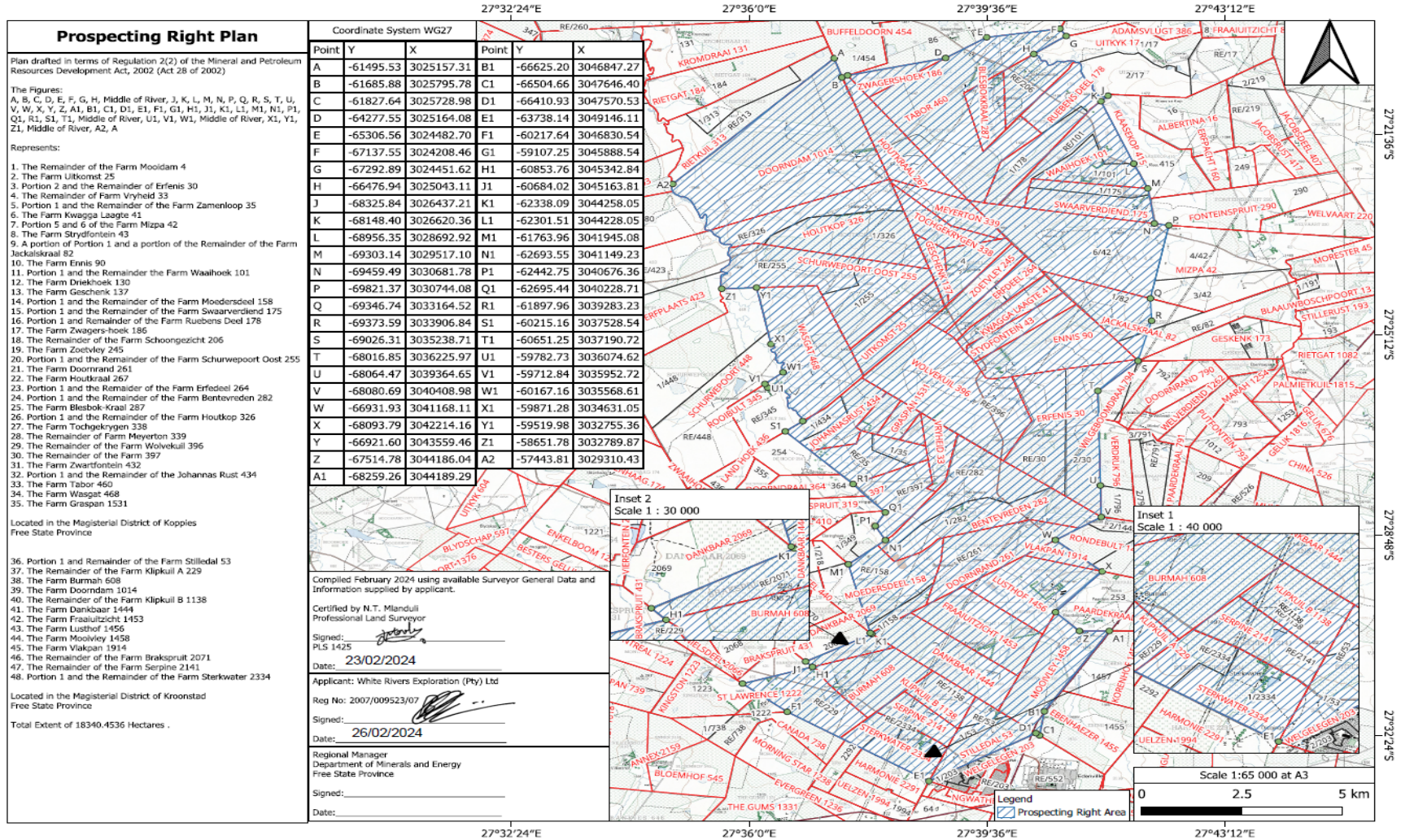
Table 1: Applicant's Contact Details

ITEM	COMPANY CONTACT DETAILS
Name	White Rivers Exploration (Pty) Ltd
Tel no	+61 408948 182
Fax no:	NA
Cellular no	+27 762 542 506
E-mail address	<a href="mailto:bernard@lexingtongold.co.uk">bernard@lexingtongold.co.uk</a>
Postal address	West Tower, 2 <sup>nd</sup> Floor Nelson Mandela Square, Maude Street, sandown Johannesburg, 146, South Africa

Table 2: Consultant's Details

ITEM	CONSULTANT CONTACT DETAILS (If applicable)
Name	NA
Tel no	
Fax no:	
Cellular no	
E-mail address	
Postal address	

## 2. REGULATION 7(1)(b): PLAN CONTEMPLATED IN REGULATION 2(2) SHOWING THE LAND TO WHICH THE APPLICATION RELATES



### 3. REGULATION 7(1)(c): THE REGISTERED DESCRIPTION OF THE LAND TO WHICH THE APPLICATION RELATES

No.	Farm Name	Farm Portion	Surveyor General Code
1	Bentevreden 282	Remainder	F0190000000028200000
2	Bentevreden 282	1	F0190000000028200001
3	Blesbok-Kraal 287	Farm	F0190000000028700000
4	Brakspruit 2071	Remainder	F02000000000207100000
5	Burmah 608	Farm	F0200000000060800000
6	Dankbaar 1444	Farm	F02000000000144400000
7	Doornndam 1014 (314)	Farm	F01900000000031400000
8	Doornrand 261	Farm	F0190000000026100000
9	Driekhoek 130	Farm	F01900000000013000000
10	Ennis 90	Farm	F0190000000009000000
11	Erfedeel 264	Remainder	F01900000000026400000
12	Erfedeel 264	1	F01900000000026400001
13	Erfenis 30	Remainder	F0190000000003000000
14	Erfenis 30	2	F0190000000003000002
15	Farm 397	Remainder	F01900000000039700000
16	Fraaiuitzicht 1453	Farm	F02000000000145300000
17	Geschenk 137	Farm	F01900000000013700000
18	Graspan 1531 (331)	Farm	F01900000000033100000
19	Houtkop 326	Remainder	F01900000000032600000
20	Houtkop 326	1	F01900000000032600001
21	Houtkraal 267	Farm	F01900000000026700000
22	Jackalskraal 82	A portion of the Remainder	F0190000000008200000
23	Jackalskraal 82	A portion of Portion 1	F0190000000008200001
24	Johannas Rust 434	Remainder	F01900000000043400000
25	Johannas Rust 434	1	F01900000000043400001
26	Klipkuil A 229	Remainder	F02000000000022900000
27	Klipkuil B 1138	Remainder	F02000000000113800000
28	Kwagga Laagte 41	Farm	F01900000000004100000
29	Lusthof 1456	Farm	F02000000000145600000
30	Meyerton 339	Remainder	F01900000000033900000
31	Mizpa 42	5	F01900000000004200005
32	Mizpa 42	6	F01900000000004200006
33	Moedersdeel 158	Remainder	F01900000000015800000
34	Moedersdeel 158	1	F01900000000015800001
35	Moidam 4	Remainder	F01900000000005300000
36	Mooivley 1458	Farm	F02000000000145800000
37	Ruebens Deel 178	Remainder	F01900000000017800000
38	Ruebens Deel 178	1	F01900000000017800001
39	Schoongezicht 206	Remainder	F01900000000020600000
40	Schurwepoort Oost 255	Remainder	F01900000000025500000
41	Schurwepoort Oost 255	1	F01900000000025500001
42	Serpine 2141	Remainder	F02000000000214100000
43	Sterkwater 2334	Remainder	F02000000000233400000
44	Sterkwater 2334	1	F02000000000233400001
45	Stilledal 53	Remainder	F0200000000005300000
46	Stilledal 53	1	F0200000000005300001
47	Strydfontein 43	Farm	F0190000000001100000
48	Swaarverdiend 175	Remainder	F01900000000017500000
49	Swaarverdiend 175	1	F01900000000017500001
50	Tabor 460	Farm	F01900000000046000000
51	Tochgekrygen 338	Farm	F01900000000033800000
52	Uitkomst 25	Farm	F01900000000002500000
53	Vlakpan 1914	Farm	F02000000000191400000
54	Vryheid 33	Remainder	F01900000000003300000
55	Waaihoek 101	Remainder	F01900000000010100000
56	Waaihoek 101	1	F01900000000010100000
57	Wasgat 468	Farm	F01900000000046800000
58	Wolvekuil 396	Remainder	F01900000000039600000
59	Zamenloop 35	Remainder	F01900000000003500000
60	Zamenloop 35	1	F01900000000003500001
61	Zoetvley 245	Farm	F01900000000024500000
62	Zwagers-hoek 186	Farm	F01900000000018600000
63	Zwartfontein 432	Farm	F01900000000043200000

#### 4. REGULATION 7(1)(d) and (e): THE MINERAL OR MINERALS TO BE PROSPECTED FOR

**Table 4.1: Minerals to be prospected for**

ITEM	DETAIL
Type of mineral(s)	Silver Ore, Gold Ore, Coal, Cobalt, Copper Ore, Diamond (Alluvial), Iron Ore, Manganese Ore, Molybdenum Ore, Nickel Ore, Lead, Platinum Group Metals, Rare Earths, Sulphur, Uranium Ore, Tungsten Ore, Zinc Ore
Type of minerals continued	
Type of minerals continued	
Locality (Direction and distance from nearest town)	25 km north Kroonstad
Extent of the area required for prospecting	18 350, 4536 ha
Geological formation	Witwatersrand, Ventersdorp and Karoo Supergroups

#### 4.2 Description why the Geological formation substantiates the minerals to be prospected for (provide a justification as to why the geological formation supports the possibility that the minerals applied for could be found therein)

Welkom, the largest town in the Free State Goldfield, is situated about 270 km towards the southwest of Johannesburg, about 1 370 m above mean sea level. The area is typically flat, represented by treeless grassland, where farming is prominent. Annual rainfall is around 550 mm and drainage occurs into small Karoo pans. Infra-structure is well developed.

The Free State Goldfield is generally overlain by 500 m of Karoo Supergroup strata (Figure 1a), predominantly horizontally bedded sandstones and shales of the Eccca Group. The Eccca Group contains coal at shallow depths which might be exploitable and will be evaluated during exploration.

The Welkom Goldfield hosted eleven mines in the triangle between Allanridge, Welkom and Virginia, 270 km southwest of Johannesburg. Historically, these mines have collectively produced in excess of 9.6 million kg Au (gold). In addition to gold, the primary exploration target, silver, uranium, sulphur, diamonds, rare earths, and platinum group metals have been historically extracted as by-products of gold.

Pretorius (1986) published a map showing the distribution of Witwatersrand rocks below the Karoo cover rocks (Figure 1b).



**4.3 Attach a geological map that justifies the description why there is a possibility that the minerals applied for could occur on the land concerned.**

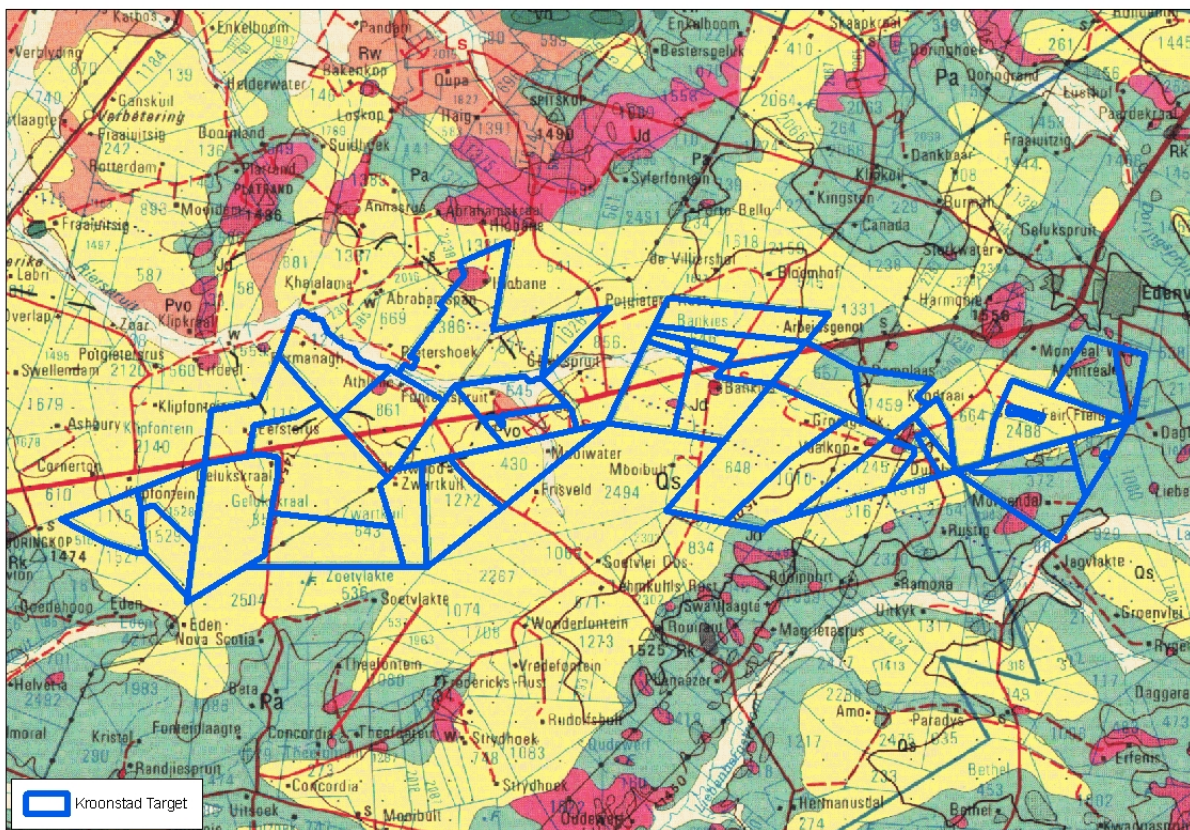


Figure 1a: Surface geological map with applied adjacent farm boundaries superimposed (Qs = Quaternary cover, Jd = Karoo Dolerite Suite, Pv, Pa and Pvo = sedimentary rocks of the Karoo Supergroup). Geological map taken from the 1:250 000 geological series.

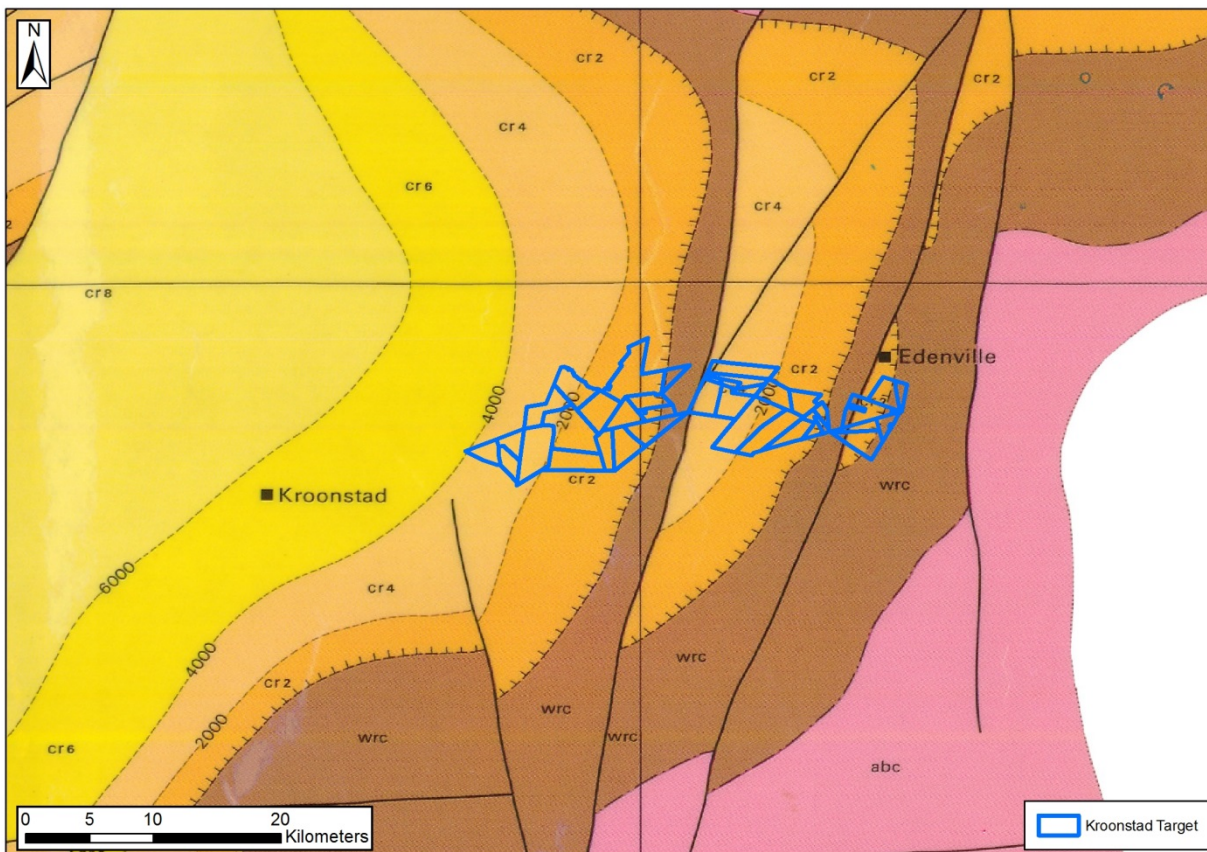


Figure1b: Pretorius (1986) map of the Witwatersrand Basin gold field, together with depths to the Central Rand Group.

The Free State Goldfield was discovered by geophysical means during the 1930's, when Dr. R Krahnemann delineated the edge of the Witwatersrand Basin by mapping magnetic shales of the West Rand Group with a magnetometer. This was followed by extensive diamond exploration drilling, which intersected the auriferous conglomerates of the Central Rand Group (Figure 2). As a result, one of the major goldfields on Earth was developed.



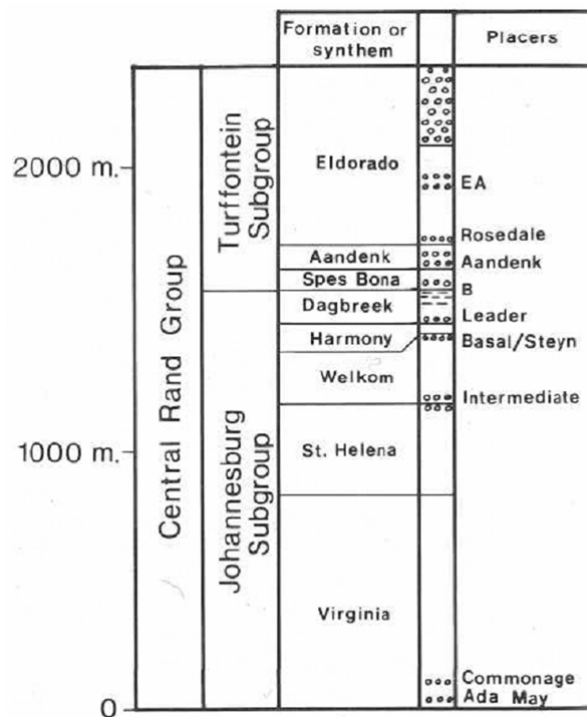


Figure 2: Simplified stratigraphic column of the Central Rand Group as preserved in the Free State Goldfield (after Mineral Deposits of Southern Africa, 1986).

Mining in the Free State Goldfield concentrated on the extraction of the Basal, Steyn, Saaiplaas and Leader Reefs of the Central Rand Group. Several other ore bodies were extracted, also belonging to the Kimberley and Elsberg Formations. Formations are generally marked by angular, erosional unconformities, which are onlapping towards the edge of the Witwatersrand Basin (Figure 3).

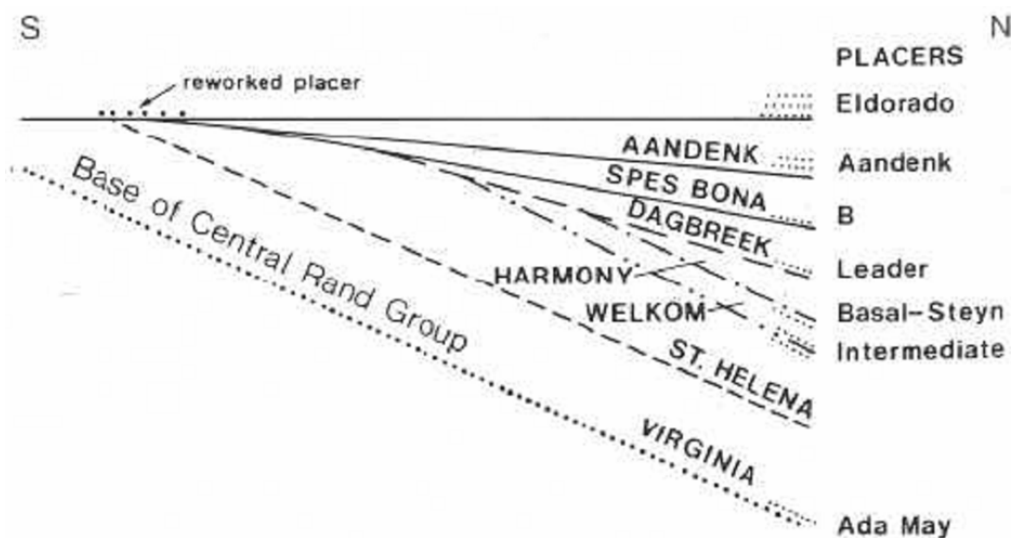


Figure 3: North – south section through the Central Rand Group of the Free State Goldfield, also depicting the onlapping nature of the strata (after Mineral Deposits of Southern Africa, 1986).

Major structural displacements, several hundreds of metres in magnitude, are encountered in the Free State Goldfield (Figures 4 and 5). Faulting, but also folding, predominantly occurred during extrusion of the Ventersdorp Supergroup flood basalts.

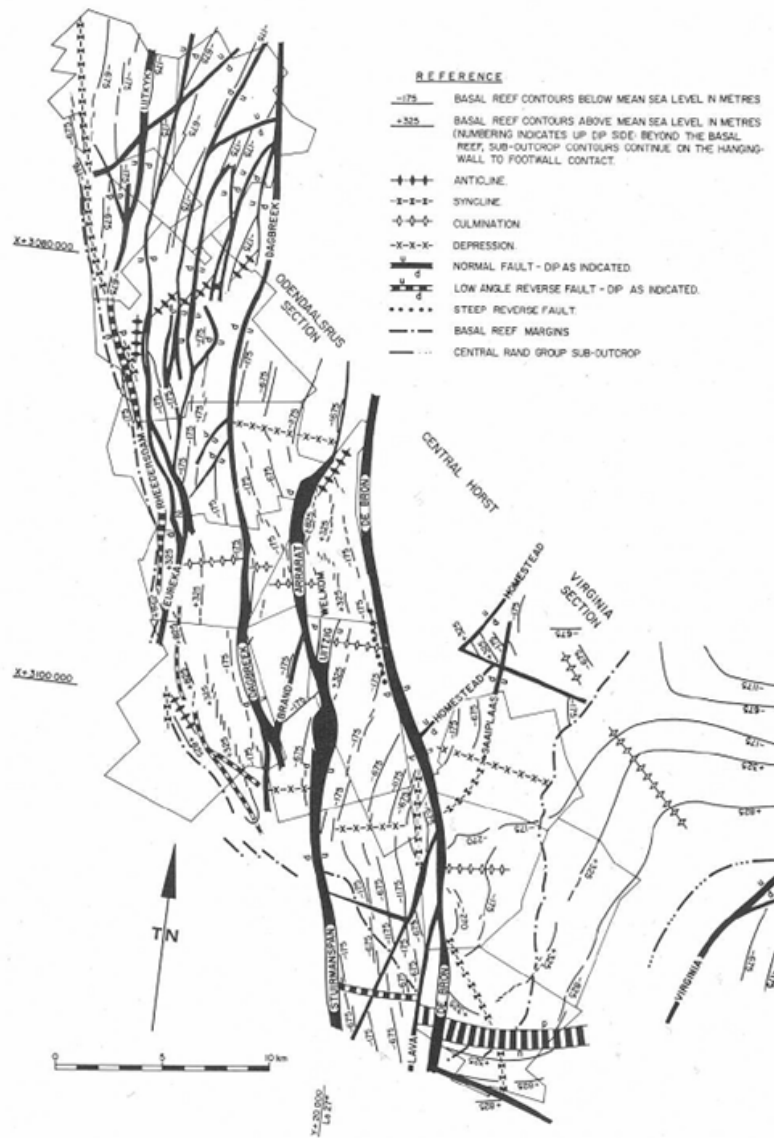


Figure 4: Structural plan of the Free State Goldfield. Also shown are depth contours for the Basal and Steyn Reefs and faults that affect the reef plane (after Mineral Deposits of Southern Africa, 1986).

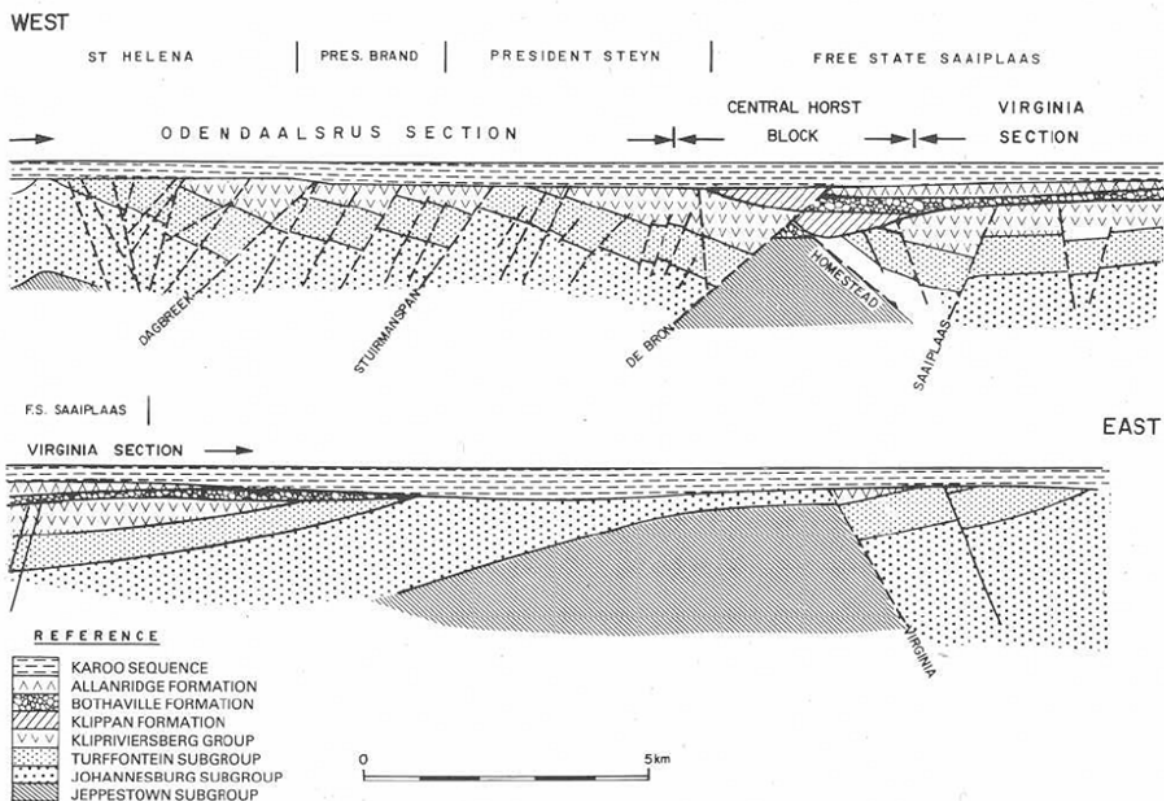


Figure 5: East – west structural section through the Free State Goldfield (after Mineral Deposits of Southern Africa, 1986).

**5. REGULATION 7(1)(f): A DESCRIPTION OF HOW THE MINERAL RESOURCE AND MINERAL DISTRIBUTION OF THE PROSPECTING AREA WILL BE DETERMINED**

**AND**

**REGULATION 7(1)(h): ALL PLANNED PROSPECTING ACTIVITIES MUST BE CONDUCTED IN PHASES AND WITHIN SPECIFIC TIMEFRAMES**

**AND**

**REGULATION 7(1)(i): TECHNICAL DATA DETAILING THE PROSPECTING METHOD OR METHODS TO BE IMPLEMENTED AND THE TIME REQUIRED FOR EACH PHASE OF THE PROPOSED PROSPECTING OPERATION**

The table below incorporates the information required in respect of Regulations 7(1)(f), 7(1)(h) and 7(1)(i):

Table 5.1

Year	Activity (what are the activities that are planned to achieve optimal prospecting)	Skill(s) required (refers to the competent personnel that will be employed to achieve the required results)	Timeframe (in months) for the activity)	Outcome (What is the expected deliverable, e.g. Geological report, analytical results, feasibility study, etc.)	Timeframe for outcome (deadline for the expected outcome to be delivered)	What technical expert will sign off on the outcome? (e.g. geologist, mining engineer, surveyor, economist, etc)
1	<b>Non-Invasive Prospecting</b>	Qualified geologists (B.Sc. Hons. a minimum qualification)	12 months		Month 12	Geologist
	Desktop Studies			Geological model of the area		
	Confirm all available gold (and gold by-products) and coal, geological and geophysical data relevant to prospect			Update of databases		
	Data QA/QC, digitization and compilation					
	Field visit					
2	<b>Non-Invasive Prospecting</b>	Qualified geologists (B.Sc. Hons. a minimum qualification)	6 months	Refinement of geological model	Month 18	Senior Geologist,
	Data synthesis and confirm geological model			If indications are favourable, geophysical orientation surveys will be carried out		Geophysicist
	Possibility of geophysical orientation and regional surveys			Possibility of regional surveys depending on the outcome of the orientation surveys Further refinement of geological model if applicable		
2	Based on geological model, key boreholes previously drilled in the area will be re-visited and negotiations with the owners undertaken to obtain access to the core for re-logging and, if necessary, re-sampling	Qualified geologists (B.Sc. Hons. a minimum qualification)	6 months	Further refinement of the geological model based on the revised loggings	Month 24	Senior Geologist
3	<b>Invasive Prospecting</b>	Qualified geologists (B.Sc. Hons. a minimum qualification)	12 months	Borehole core, logs and sample values	Month 36	Senior Geologist
	Drilling of 3 diamond boreholes to a depth of 700m					
	<b>Non-Invasive Prospecting</b>			Incorporation of historical data into geological model		
4	<b>Invasive Prospecting</b>	Qualified geologists (B.Sc. Hons. a minimum qualification)	12 months	Borehole core, logs and sample values	Month 48	Senior Geologist
5	<b>Non-Invasive Prospecting</b>	Qualified geologists (B.Sc. Hons. a minimum qualification)	12 months	Final geological model	Month 60	Principal Geologist
	Finalise geological model					
	Code compliant resource estimation	Qualified resource geologist		Gold resource		
	Concept study	Geologist		Evaluation of prospect's feasibility		

Should the proposed exploration activity change, this will be indicated in the form of an Section102 application together with the proposed revised prospecting plan.



## 6. REGULATION 7(1)(g): A DESCRIPTION OF THE PROSPECTING METHOD OR METHODS TO BE IMPLEMENTED

### (i) DESCRIPTION OF PLANNED NON-INVASIVE ACTIVITIES:

(These activities do not disturb the land where prospecting will take place e.g. aerial photography, desktop studies, aeromagnetic surveys, etc)

#### 1. Data Gathering

**Desktop Studies:** [Year One; Duration: 12 months]

**Data Acquisition:** [Year One; Duration: 12 months]

All historical data detailing the position and economic potential of the target horizons will be revisited. The data obtained will be in the form of historical borehole information, cadastral maps, geological maps, geophysical surveys (all available existing published gravimetric, radiometric, magnetic, seismic data, remote sensing data, as well as any information pertaining to previous exploration or mining will be consulted and integrated). Data will be scrutinized and verified (QA/QC procedure).

**Database, Map Generation and Development of Geological Model:** [Year One, Duration: 6 months]

The above data will be compiled into a geological database for the area that will be utilized to present the relevant geological data in useable GIS digital map format. These different data sets will be plotted on a base map of the project and surrounding areas in order to develop a geological model. This model will be used to further refine the exploration programme for the target area.

**Field Visit:** [Year One; Duration: 1 week]

A field visit will be undertaken to familiarize the applicant with surface features (such as infrastructure, outcrops, water bodies and wetlands) in the project area and to meet the surface landowners. During this visit farm boundaries within the project area and farming activities will be verified. An effort will be made to identify any factors that may impact the exploration program.

#### 2. Geophysical Surveys

Geophysical surveys conducted by mining companies are available and could be acquired without the need for further surveys. A seismic survey was conducted along a line of 60km long by Anglo Gold Ashanti and initial discussions indicate that it might be possible to purchase this line. Regional aeromagnetic surveys are available and will be acquired and interpreted in conjunction with the borehole and other data. Based on a favourable outcome of the work in Year One, the decision will be taken to purchase this survey.

If the regional geophysical survey is favourable, further ground geophysical investigations (magnetic) will be carried out.

Geophysical Survey and Seismic Survey: [Year Two; Duration: 12 months]

Data Compilation and Interpretation: [Year Two; Duration: 12 months]

Refinement of Geological Model: [Year Two; Duration 12 months]

Should the seismic surveys be purchased, they will be integrated with the geological database and presented in useable GIS digital map formats. This information will also be incorporated into the geological model in order to further define the resource.

### **3. Re-visit key historic borehole core, and re-logging and re-sampling [Year 2: 6 months]**

Based on the initial geological model, specific key boreholes previously drilled in the area will be re-visited and negotiations with the owners undertaken to obtain access to the core.

Once access to the historical core is obtained, the core will be re-logged and, if necessary, re-sampled. This activity will allow verification of the historical borehole logs and consequently increase confidence in the data underpinning the geological model.

#### **4.1 Drilling (see invasive activities) \* [Year 3: 12 months]**

#### **4.2 Revise Geological Model [Year 3: 6 months]**

The data obtained from the logging and sampling of the historical boreholes will be integrated into the geological model to confirm the geology and drilling targets.

#### **5.1 Drilling (see invasive activities) \* [Year 4: 12 months]**

#### **5.2 Finalisation of 3D geological model [Year 5: 4 months]**

Based on the logging and sampling of the core, the 3D geological model will be updated and finalised for use during resource estimation.

#### **5.3 Code Compliant Resource Estimation [Year 5: 4 months]**

Utilising the finalised geological model together with historical assay results and any results from the drilling programme, a code compliant resource estimate will be performed.

#### **5.4 Concept Study [Year 5: 4 months]**

Should the exploration activities yield promising results, a concept study will be conducted. During this investigation, resources will be converted to reserves and a conceptual mine plan and schedule shall be established. This will reveal whether the deposit is economically mineable.

### **(ii) DESCRIPTION OF PLANNED INVASIVE ACTIVITIES:**

(These activities result in land disturbances e.g. sampling, drilling, bulk sampling, etc)

Invasive prospecting will take the form of diamond drilling and will occur in Years 3 and 4. This information will then be integrated into the geological model to further define the orebodies, which when combined with the assay information will be utilised to define a resource.

#### **4.1 Drilling of 3 Diamond Boreholes to a Depth of 700m [Year 3: 12 months]**

Based on the initial geological model established, a diamond drilling programme comprising of four boreholes will be undertaken.

#### **5.1 Drilling of 3 Diamond Boreholes to a Depth of 700m [Year 4: 12 months]**

Should the drilling programme prove to be successful in Year 3, an additional four holes will be considered. It is imperative to note that the drilling in Year 4 is dependent on positive outcomes from the drilling in Year 3.

Drilling will be conducted in a competent and environmentally responsible manner including rehabilitation of the drill sites to their original state. Plastic lining will be placed underneath the rig motors to prevent oil seepage. It is noted that no drilling fluids other than water for dust suppression, will be utilised in the case of diamond drilling. Environmental rehabilitation measures will be included in the contract with the drilling company and environmental rehabilitation costs will be included in the drilling costs.

The drilling process will be managed in a competent manner and will involve the following actions:

- Call for drill tenders
- Review the registration, incorporation, employment equity and BEE of the drilling company
- Confirm the good financial standing of the drilling company
- Establishment of confidentiality agreements and management of conflicts of interest that the drilling company may have
- Review the drilling company's approach to Mines, Health and Safety issues
- Compile a preliminary analysis report
- Select drilling company
- Award of the drilling contract
- Obtain permission to access the property
- Submit information of planned drilling to Mines, Health and Safety at DMR
- Forward special instructions to the drilling company regarding power, water, environmental, safety and security
- Preliminary analysis report on notifications e.g. Eskom, Telkom, etc.
- Finalise the initial borehole positions
- Plan access roads, crew accommodation and site security
- Environmental assessment of drill sites
- Preparation of drilling sites
- Establish water source for drilling
- Plan health and safety issues and establish a safe working code specific to the area
- Perform the necessary risk assessments and Planned Task Observations (PTO)
- Monitor and control the drilling process
- Ensure secure core storage and sampling facilities
- Set QA/QC sampling procedures in place and insert proper reference material as samples
- Undertake site rehabilitation
- Take pictures before and after rehabilitation
- Compile preliminary analysis report on the start date of the drilling programme
- Plan additional infill borehole sites

A strict QA/QC programme will be conducted by the internal Qualified Person (QP)/Exploration Manager:

- Quality of drilling programme
- Survey of borehole collars utilising a GPS
- Sample management (weighing, splitting, transport)

- Logging and mineralisation/reef identification
- Sampling procedures
- Chain of custody of transport of samples to laboratory
- Laboratories utilised
- Quality control of standards, blanks and duplicates to ensure accurate assay methods and grades from laboratory
- Applicable assay method utilised for style of mineralisation
- QA/QC on lab results including check assaying at an umpire laboratory
- Database management
- External audits by Qualified Persons

(iii) **DESCRIPTION OF PRE-/FEASIBILITY STUDIES**

(Activities in this section includes but are not limited to: initial, geological modeling, resource determination, possible future funding models, etc)

This will include the finalization of the geological model, a code compliant resource estimation and concept studies. All the above will be dependent on results of exploration activities.

**Commitment to provide addendums in respect of  
additional prospecting activities**

I herewith commit to provide the Department of Mineral Resources and Energy with an addendum in respect of both the EA Authorization and Prospecting Work Programme regarding any future in-fill prospecting required but not described above, prior to undertaking such activities. The addendum will cover all the Regulations as per the Prospecting Work Programme.

I agree that the addendums will provide for similar activities only and if the scope changes I would be required to apply in terms of Section 102 of the MPRDA for an amendment of the Prospecting Work Programme

Mark with X

<b>ACCEPT</b>	X
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**7. REGULATION 7(1)(j)(i):DETAILS WITH DOCUMENTARY PROOF OF THE APPLICANT'S TECHNICAL ABILITY OR ACCESS THERETO TO CONDUCT THE PROPOSED PROSPECTING OPERATION**



## 7.1 Competencies to be employed in terms of the Mine Health and Safety Act

**COMPETENCIES TO BE EMPLOYED** (List the legal appointments that will be made in terms of the Mine Health and Safety Act, appropriate for the type of operation)

White Rivers Exploration has in-house geological capacity and depending on activities may appoint external geological consultants. All relevant geological reports and resource determinations will be signed off by qualified and registered geo-scientists employed or contracted by them

A Mine Health and Safety Officer will be appointed to oversee any and all field work.

I herewith confirm that I, in Table 9.1 have budgeted and financially provided for the required skills listed above.

<b>CONFIRMED</b> (Mark with an X)	X
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## 7.2 List of Appropriate equipment at your disposal (If Applicable)

**Table D: Appropriate Equipment Available**

N/A

## 7.3 Technical skills provided Free of Charge

**7.3.1** Information (CV's) in respect of skills already acquired (append)

**7.3.2** Copy of the relevant contractual agreements between the service provider and the applicant relative to the duration of the planned prospecting period, where applicable.(NA)

**7.3.3** ALL other evidence of Technical Ability (append)

## 8. REGULATION 7(1)(j)(ii):DETAILS WITH DOCUMENTARY PROOF OF A BUDGET AND DOCUMENTARY PROOF OF THE APPLICANT'S FINANCIAL ABILITY OR ACCESS THERETO

AND

**9. REGULATION 7(1)(k) A COST ESTIMATE OF THE EXPENDITURE TO BE INCURRED FOR EACH PHASE OF THE PROPOSED PROSPECTING OPERATION (remember to also include prospecting fees)**

**Table 9.1**

ACTIVITY	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
	Expenditure (R')	Expenditure (R')	Expenditure (R')	Expenditure (R')	Expenditure (R')
<b>YEAR 1</b>					
Confirm data	200 000				
Data synthesis	200 000				
Prospecting fees	18 350				
<b>YEAR 2</b>					
Data synthesis		150 000			
Geophysical surveys		80 000			
Potential regional surveys		85 000			
Refinement of geological model through survey results		150 000			
Re-visit key historical boreholes		125000			
Access, re-log and resample boreholes		160000			
Prospecting fees		27 525			
<b>YEAR 3</b>					
Drilling of 3 diamond boreholes			2 800 000		
Revise geological model			150 000		
Prospecting fees			36 700		
<b>YEAR 4</b>					
Drilling of 3 diamond boreholes				2 800 000	
Revise geological model				150 000	
Prospecting fees				45 875	
<b>YEAR 5</b>					
Finalise geological model					80 000
Code compliant resource estimate					150 000
Concept study					300 000
Prospecting fees					55 050
<b>Annual Total</b>	418 350	777 525	2 986 700	2 995 875	585 050
				<b>Total Budget</b>	<b>7 763 500</b>

**NOTE! If any person (including the applicant) provides services in any job or skills category at a reduced rate or free of charge, then such person's Curriculum Vitae (CV) must be attached as documentary proof of the technical ability available to the applicant.**

## FINANCIAL ABILITY TO GIVE EFFECT TO THE WORK PROGRAMME

### 10.1 The amount required to finance the Work Programme.

(State the amount required to complete the work)

An amount of R7 763 500.00 will be required to finance the Work Programme for the renewal period.

The above cost estimate depicts an exploration budget planned in phases of exploration that naturally follow each other assuming the success of the previous phase. At any one point in time the scope and money allocated to a follow-up phase could be affected by success or failure to delineate the mineralization in the previous stage. The above exploration budget could therefore change dramatically during the exploration process.

### 10.2 Detail regarding the financing arrangements

(Elaborate on the financing arrangements, in terms of where the finance will be sourced, extent to which the financing has been finalized and on the level of certainty that such financing can be secured.)

White Rivers Exploration has committed to finance the exploration costs as detailed in this application (Annexure 1). Audited financial statements for Lexington Gold Limited also attached hereto.

### 10.3 Confirmation of supporting evidence appended

(Attach evidence of available funding and or financing arrangements such as balance sheets, agreements with financial institutions, underwriting agreements, etc. and **specifically confirm** in this regard what documentation has been attached as appendices).

White Rivers Exploration has approved funding to the amount of R 7 763 500.00 for this application. See letter of support attached as Annexure 2.

## 11 Confirmation of the availability of funds to implement the proposed project.

Please refer to Lexington Gold Limited letter, Annexure 2

## 12 I herewith confirm that I have budgeted and financially provided for the total budget as identified in Regulation 7(1)(k).

Confirmed (Mark with an X)	X
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## 13 REGULATION 7(1) (m): UNDERTAKING, SIGNED BY THE APPLICANT, TO ADHERE TO THE PROPOSALS AS SET OUT IN THE PROSPECTING WORK PROGRAMME

Table: 13.1

<b>Herewith I, the person whose name and identity number is stated below, confirm that I am the Applicant or the person authorised to act as representative of the Applicant in terms of the resolution submitted with the application, and undertake to implement this prospecting work programme and adhere to the proposals set out herein.</b>	
<b>Full Names and Surname</b>	Bernard Olivier
<b>Identity Number</b>	7601185050083
<b>Signature</b>	

**References**

Pretorius, D.A. (1986). The Witwatersrand Basin Surface and Subsurface Geology and Structure Map. In: Anhaeusser, C.R. and Maske, S. (Eds), Mineral Deposits of Southern Africa, Vol. 1, Geological Society of South Africa.

**END**