FORWARD-LOOKING STATEMENT

This release includes certain forward-looking statements and forward-looking information. All statements other than statements of historical fact included in this release including, without limitation, statements regarding future plans and objectives of Gold One International Limited are forward-looking statements (or forward-looking information) that involve various risks, assumptions and uncertainties. There can be no assurance that such statements will prove to be accurate and actual values, results and future events could differ materially from those anticipated in such statements. Important factors could cause actual results to differ materially from Gold One’s expectations. Such factors include, among others: the actual results of exploration activities; actual results of reclamation activities; the estimation or realisation of mineral reserves and resources; the timing and amount of estimated future production; costs of production; capital expenditures; costs and timing of the development of Modder East and new deposits; availability of capital required to place Gold One’s properties into production; the ability to obtain or maintain a listing in South Africa, Australia, Europe or North America; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold and other commodities; possible variations in ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, economic and financial market conditions; political risks; Gold One’s hedging practices; currency fluctuations; title disputes or claims limitations on insurance coverage. Although Gold One has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended.

Any forward-looking statements in this release speak only at the time of issue. There can be no assurance that such statements will prove to be accurate as actual values, results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Gold One does not undertake to update any forward-looking statements that are included herein, or revise any changes in events, conditions or circumstances on which any such statement is based, except in accordance with applicable securities laws and stock exchange listing requirements.
1. Introduction and Overview
2. Current Operations
3. Randfontein Expansion Project
4. Cooke Uranium Project
5. Deposition Alternatives
6. Regional Consolidation
7. Conclusion
Gold One acquires control of Rand Uranium on 6 January, 2012
Transaction Rationale

- Value accretive to Gold One
- Fits Gold One’s shallow low technical risk business model
- Substantial increase in Gold One’s production profile
- Creates a mid tier player
- Gold One becomes a leading playmaker in the South African gold and uranium sectors
Transaction Strategy

- Create separate surface and underground business units
- Restructure and refocus operations
- Realise corporate cost synergies
- Implement a uranium co-product strategy
Randfontein Surface Operations (RSO)

Strong Portfolio of Assets
RSO Team

Dick Plaistowe SVP: Surface Operations

Riccardo Bowker Cooke Plant Manager

Andre du Plessis Property and Surface Sources Manager

Rex Zorab Engineering Consultant Operations

Iain Davidson Mineral Resources Manager

Roland Freeman VP Engineering & Uranium Plant Project Manager

Sonette Horn Financial Manager

Brian Cornew Plant Engineer

Iain Davidson Mineral Resources Manager

Roland Freeman VP Engineering & Uranium Plant Project Manager

Sonette Horn Financial Manager

Andre du Plessis Property and Surface Sources Manager

Riccardo Bowker Cooke Plant Manager

People – Our Most Valuable Asset

For personal use only
“Build a sustainable surface retreatment business, by exploiting the low risk, high margin characteristics of the Randfontein surface asset base, positioning the company to consolidate gold and uranium tailings production on the West Rand.”
RSO Focus Areas

Focus on a co product strategy recognising & realising the significant value in all by-products

- Seek to maximise synergies within district
- Employ technological innovation

Exploit its differentiators

- Focus on quality and margin, and not just scale.
- Exploit & retain the low risk characteristics of the asset base
- Differentiate from underground operations

- Promote the inherently environmental remediative benefits of surface retreatment

Focused Approach the Key to Regional Consolidation
RSO Objectives

- Optimise the existing sand retreatment operation (Dump 20)
- Grow the existing retreatment business by exploiting Randfontein’s vast surface resource
- Construct a uranium processing facility to exploit the high margin Cooke Tailings Dam
- Maximise the surface retreatment synergies within the West Rand region with a focus on quality and margin and not just scale
1. Introduction and Overview

2. Current Operations

3. Randfontein Expansion Project

4. Cooke Uranium Project

5. Deposition Alternatives

6. Regional Consolidation

7. Conclusion
Current Surface Operations

Randfontein Surface Operations:
- Dump 20 Sand treated at the Cooke Plant
- Low technical risk project
Safety & Health

- Fatality Free shifts – 1,943,066
- Cooke Plant – 214 days accident free
- Dump 20 reclamation – 218 days accident free
- Lost-time injury frequency rate – 0 YTD
- Shifts loss rate – 0 YTD

Safety a Key Focus Area
Dump 20 and Cooke Plant

**Resource**
- 6.3 mt @ 0.440 g/t*

**2012 Production**
- 300 kt/m @ 0.385 g/t
- 72% recovery
- 2,666 oz/m
  - Decrease due to anticipated grade reduction as reclamation takes place towards the edge of Dump 20
- Opex: US$ 1,214/oz

**Opportunity**
- Convert to hydraulic reclamation of sand
- Target the underlying slime
- Increase reclamation tonnage to 400 ktpm to reduce unit costs
- Reduce reclamation costs
- Deposit residues to pits

Disclaimer: Resource as declared by Rand Uranium and currently being reviewed by Gold One
Reclamation Opportunity

- Slime : Sand ratio to plant (3:1)
- Cooke Plant opex saving of +ZAR 40/t from 2013
- Scoping study capex ZAR 187 million
- Capex includes 30% contingency
- Payback 14 months*

A direct impact and saving; operations to run at US$ 1,029/oz

*Subject to confirming slime resource evaluation
Drilling campaign expected to start end January and be completed with declared SAMREC compliant resource by June 2012

Additional resource for processing through Cooke Plant

Early indication of slime – inferred resource of 6.8mt @ 0.4 g/t. To be proved through drilling campaign
# Production Potential

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015+</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sand</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Treated Tonnes</td>
<td>Mt pa</td>
<td>3,590</td>
<td>1.2</td>
<td>1.2</td>
</tr>
<tr>
<td>Recovered Grade</td>
<td>g/t</td>
<td>0.277</td>
<td>0.277</td>
<td>0.277</td>
</tr>
<tr>
<td>Opex</td>
<td>ZAR/t</td>
<td>93</td>
<td>72.6</td>
<td>72.6</td>
</tr>
<tr>
<td><strong>Slime</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Treated Tonnes</td>
<td>Mt pa</td>
<td>-</td>
<td>3.6 (3)*</td>
<td>3.6 (3)*</td>
</tr>
<tr>
<td>Recovered Grade</td>
<td>g/t</td>
<td>0.18</td>
<td>0.18</td>
<td>0.18</td>
</tr>
<tr>
<td>Ounces</td>
<td>oz</td>
<td>32,000</td>
<td>31,520 (28,048)</td>
<td>31,520 (28,048)</td>
</tr>
<tr>
<td>Opex</td>
<td>ZAR/t</td>
<td>45.00</td>
<td>45.00</td>
<td>45.00</td>
</tr>
<tr>
<td>Average Opex for 1:3 sand slime ratio</td>
<td>ZAR/t</td>
<td>51.90</td>
<td>51.90</td>
<td>51.90</td>
</tr>
<tr>
<td><strong>Capex (30% contingency)</strong></td>
<td>ZAR (m)</td>
<td>187</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* Concept level study and subject to a successful feasibility study which is underway
** Conceptual forecasts based on historical performance

LOM Extensions by Reclaiming Millsite and Lindum
Historical Performance

Tonnes Milled

<table>
<thead>
<tr>
<th>Month</th>
<th>Tonnes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan-11</td>
<td>300</td>
</tr>
<tr>
<td>Feb-11</td>
<td>250</td>
</tr>
<tr>
<td>Mar-11</td>
<td>300</td>
</tr>
<tr>
<td>Apr-11</td>
<td>250</td>
</tr>
<tr>
<td>May-11</td>
<td>300</td>
</tr>
<tr>
<td>Jun-11</td>
<td>250</td>
</tr>
<tr>
<td>Jul-11</td>
<td>300</td>
</tr>
<tr>
<td>Aug-11</td>
<td>350</td>
</tr>
<tr>
<td>Sep-11</td>
<td>250</td>
</tr>
<tr>
<td>Oct-11</td>
<td>250</td>
</tr>
<tr>
<td>Nov-11</td>
<td>250</td>
</tr>
<tr>
<td>Dec-11</td>
<td>250</td>
</tr>
</tbody>
</table>

Solid and Consistent Delivery
Historical Performance

Average Recovery of 72%

Treatment of ROM for testing purposes
Historical Performance

Solid and Consistent Delivery

Residue

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>0.115</td>
<td>0.125</td>
<td>0.115</td>
<td>0.125</td>
<td>0.14</td>
<td>0.135</td>
<td>0.135</td>
<td>0.125</td>
<td>0.115</td>
<td>0.135</td>
<td>0.135</td>
<td>0.145</td>
</tr>
</tbody>
</table>

For personal use only
Historical Performance

Operating Cost ZAR/t

For personal use only

Solid and Consistent Delivery
Historical Performance

Solid and Consistent Delivery
1. Introduction and Overview

2. Current Operations

3. Randfontein Expansion Project

4. Cooke Uranium Project

5. Deposition Alternatives

6. Regional Consolidation

7. Conclusion
## Lindum Tailings Complex

<table>
<thead>
<tr>
<th>DUMP</th>
<th>TONNES</th>
<th>RESOURCE CLASSIFICATION</th>
<th>U3O8 GRADE</th>
<th>U3O8 (kg/t)</th>
<th>CONTAINED U3O8 (tonnes)</th>
<th>CONTAINED U3O8 (pounds)</th>
<th>RESOURCE CLASSIFICATION</th>
<th>Au GRADE</th>
<th>Au (g/t)</th>
<th>CONTAINED Au (ounces)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lindum 1 Dump</td>
<td>4 296 392</td>
<td>Measured</td>
<td>0.047</td>
<td>202</td>
<td>445 176</td>
<td>79 223</td>
<td>Measured</td>
<td>0.272</td>
<td>37 572</td>
<td></td>
</tr>
<tr>
<td>Lindum 1A Dump</td>
<td>619 577</td>
<td>Indicated</td>
<td>0.058</td>
<td>36</td>
<td>79 223</td>
<td>92 218</td>
<td>Indicated</td>
<td>0.475</td>
<td>9 462</td>
<td></td>
</tr>
<tr>
<td>Lindum 2 Dump</td>
<td>1 020 243</td>
<td>Measured</td>
<td>0.041</td>
<td>42</td>
<td>92 218</td>
<td>18 699</td>
<td>Measured</td>
<td>0.217</td>
<td>7 118</td>
<td></td>
</tr>
<tr>
<td>Lindum 3 Dump</td>
<td>271 204</td>
<td>Indicated</td>
<td>0.048</td>
<td>13</td>
<td>28 699</td>
<td>4 281</td>
<td>Indicated</td>
<td>0.491</td>
<td>4 281</td>
<td></td>
</tr>
</tbody>
</table>

## No 4 Tailings Dam
- 42 holes drilled and 556 samples analysed
- Measured resource of 55 mt containing 10 mlbs @ 78 ppm uranium and 0.5 moz @ 0.28 g/t gold
Expansion Resources

Millsite Tailings Complex
- Measured resource of 167 mt
- 18 mlbs @ 50 ppm uranium
- 1.5 moz 0.28 g/t gold

<table>
<thead>
<tr>
<th>MILLSITE COMPLEX</th>
<th>MILLION TONNES</th>
<th>RESOURCE CLASSIFICATION</th>
<th>U3O8 Grade (kg/t)</th>
<th>U3O8 Contained (Mlbs)</th>
<th>Au Grade (g/t)</th>
<th>Au Contained (Moz)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Millsite Complex -Dump 38</td>
<td>15.72</td>
<td>Measured</td>
<td>0.067</td>
<td>2.32</td>
<td>0.298</td>
<td>0.15</td>
</tr>
<tr>
<td>Millsite Complex -Dump 39</td>
<td>77.27</td>
<td>Measured</td>
<td>0.045</td>
<td>7.67</td>
<td>0.278</td>
<td>0.69</td>
</tr>
<tr>
<td>Millsite Complex -Dump 40/41</td>
<td>74.47</td>
<td>Measured</td>
<td>0.049</td>
<td>8.04</td>
<td>0.278</td>
<td>0.67</td>
</tr>
<tr>
<td>Total / Average</td>
<td>167.47</td>
<td>Measured</td>
<td>0.049</td>
<td>18.03</td>
<td>0.280</td>
<td>1.51</td>
</tr>
</tbody>
</table>

Dump 20 Slime
- Early indication are grades in excess of 0.4 g/t
- Extensive drilling programme planned
MDM completed extensive Scoping study on Randfontein surface
Exercise completed after MWS; costing to PFS level
No metallurgical test work on TSF
Illustrated resources and reserves are as declared by Rand Uranium and are currently undergoing confirmatory drilling and review by Gold One
Drilling campaign underway expected to be completed by Dec 2012
PFS Outcome

450,000 t/m module of medium grade tailings for pre-concentration
100,000 t/m module treating current production from the Cooke Underground Operations
Rougher float concentrates typical of Wits experience
60% of gold and 33% of uranium reporting in 10% of the mass; typical of Wits experience

<table>
<thead>
<tr>
<th></th>
<th>450,000 t/m</th>
<th>100,000 t/m</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capex</td>
<td>ZAR 683 million</td>
<td>ZAR 306 million</td>
</tr>
<tr>
<td>Plant Operating Costs</td>
<td>ZAR 13.94/t</td>
<td>ZAR 30.02/t</td>
</tr>
</tbody>
</table>

A Scoping Study with ± 25% Accuracy

For personal use only
Planned Activities – 2012

- Review study to PFS level accuracy with refined scope
- Resource evaluation
- Metallurgical test work plan
1. Introduction and Overview

2. Current Operations

3. Randfontein Expansion Project

4. Cooke Uranium Project

5. Deposition Alternatives

6. Regional Consolidation

7. Conclusion
The Cooke Uranium Project

**Integrated Metallurgical Complex:**
- 5.4 mt/a whole ore treatment
  - 90% feed from Cooke Dam
  - 10% feed from U/G
  - Flexible

**Development:**
- <ZAR 3.0 billion capex** (under review)
- 24 months construction

**Production from 2015:**
- ~2.0 - 2.5 mlbs pa of uranium
- ~15- 20 koz pa of gold

*As per the Rand Uranium feasibility study currently under review

** Rand Uranium capex included Millsite TSF as a deposition option, no acid plant with pyrite storage. The capex exclude the option of RIP
1. Introduction and Overview
2. Current Operations
3. Randfontein Expansion Project
4. Cooke Uranium Project
5. Deposition Alternatives
6. Regional Consolidation
7. Conclusion
Deposition Alternatives

- Millsite and the pits are approved and permitted deposition sites
- Geluksdal TSF is being progressed
- Exploring synergies with neighbours
Pits

- Permits approved by DMR, GDAD
- Mintails currently depositing in the West Wits pit
- Overburden available for “whale-backing”
- Contribute 30% of water recharge to void
- Pits permitted for monthly deposition of 150,000 t/m and 25 million tonnes for LOM
An advanced deposition site

80 Mt extension
Deposition and Routing

- Pipeline route and deposition options from Cooke Plant to the new deposition areas in the South under review
- NGO and authorities preference for TSF clusters considered
- Environmental and socially responsible focus
Gelders appointed to resume TSF and engineering design
Deposition options revised to consider:
  - Capacity of 350 million tonnes
  - Servitude access for 40 km
Pipeline layout substantially revised with a number of benefits
Digby Wells Environmental appointed for permitting applications
Complete TSF and Pipeline to DFS in 2012
Engage Authorities pursuant to RoD
1. Introduction and Overview
2. Current Operations
3. Randfontein Expansion Project
4. Cooke Uranium Project
5. Deposition Alternatives
6. Regional Consolidation
7. Conclusion
Regional Consolidation

Neighbouring mines

Potential uranium bearing tailings facilities

Rand uranium

Neighbouring mines

Randfontein surface assets

Randfontein surface assets

GFL surface assets

District Consolidation Opportunities are Real and Near Term
GDO and GFL JV

- Economic recovery of gold and uranium from tailings deposits successfully demonstrated on the Wits
- Extensive analysis and studies on assets included in the study
- Positive environmental and social aspects
- Leverage extensive synergies that exist
  - Acid Plant
  - Deposition
  - Infrastructure
  - Procurement
- Decision to progress to PFS by mid year
1. Introduction and Overview

2. Current Operations

3. Randfontein Expansion Project

4. Cooke Uranium Project

5. Deposition Alternatives

6. Regional Consolidation

7. Conclusion
Conclusion

- Experienced and focused management team in place
- Significant uranium experience
- Substantial surface resources
- Existing operations with established infrastructure
- Uranium project is low technical risk
- Potential for regional consolidation
1. Old Randfontein (Lindum Reefs)

First Gold Pour – 24 June 2009

Jintu Close – December 2011

Cooke Operations – 6 January
Strong Portfolio of Assets
Historical (JCI closure) studies suggested in excess of 4.5 million ounces remains in shallow unmined areas of the Randfontein Estates Section – including uranium upside.
Historic Mining District

In Excess of 12 ‘Secondary Reefs’ Extensively Mined
During 2011 desktop studies were undertaken and identified 10 exploration targets comprising shallow underground, opencast or surface sources potential.
## Initial Targets

<table>
<thead>
<tr>
<th>Rank</th>
<th>Project Area</th>
<th>Target</th>
<th>Reefs</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Government</td>
</tr>
<tr>
<td>1</td>
<td>Middelvlei</td>
<td>Middelvlei</td>
<td>O/C</td>
</tr>
<tr>
<td>2</td>
<td>Randfontein</td>
<td>Lindum Dump</td>
<td>O/C, U/G</td>
</tr>
<tr>
<td>3</td>
<td>Randfontein</td>
<td>NE Sector</td>
<td>O/C, U/G</td>
</tr>
<tr>
<td>4</td>
<td>Randfontein</td>
<td>Central Power Station</td>
<td>O/C</td>
</tr>
<tr>
<td>5</td>
<td>Randfontein</td>
<td>North &amp; South Battery</td>
<td>O/C, U/G</td>
</tr>
<tr>
<td>6</td>
<td>Randfontein</td>
<td>Triple Anchor</td>
<td>O/C, U/G</td>
</tr>
<tr>
<td>7</td>
<td>Randfontein</td>
<td>North Robinson Lake</td>
<td>O/C, U/G</td>
</tr>
<tr>
<td>8</td>
<td>Randfontein</td>
<td>Robinson</td>
<td>U/G</td>
</tr>
<tr>
<td>9</td>
<td>Cooke 1 West</td>
<td>Cooke 1 West</td>
<td>O/C</td>
</tr>
<tr>
<td>10</td>
<td>West-West Rand Cons.</td>
<td>West-West Rand Cons.</td>
<td>U/G</td>
</tr>
</tbody>
</table>

**Vast Areas of Remaining Unmined Ground on ‘Secondary Reefs’**
Priority Targets Based on Potential to Fast Track Production
The old REL historic mining area potentially hosts significant shallow resources that have not been systematically explored since the decade long run in gold prices.

10 initial targets were identified.

During 2012, two of these targets have been prioritised based on prospectivity and potential to fast track production.

Exploration during 2012 is targeting the definition of 200,000 indicated resource ounces and 130,000 inferred resource of ounces.
### Gold One International Consolidated Mineral Resource Statement

<table>
<thead>
<tr>
<th></th>
<th>Tonnes (Mt)</th>
<th>Grade (g/t)</th>
<th>Gold content (Moz)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Measured</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Modder East</td>
<td>0.54</td>
<td>14.93</td>
<td>0.26</td>
</tr>
<tr>
<td><strong>Total Measured:</strong></td>
<td><strong>0.54</strong></td>
<td><strong>14.93</strong></td>
<td><strong>0.26</strong></td>
</tr>
<tr>
<td><strong>Indicated</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Modder East</td>
<td>30.45</td>
<td>2.56</td>
<td>2.51</td>
</tr>
<tr>
<td>Megamine 3</td>
<td>21.55</td>
<td>4.36</td>
<td>3.02</td>
</tr>
<tr>
<td>Ventersburg 4</td>
<td>22.83</td>
<td>3.90</td>
<td>2.86</td>
</tr>
<tr>
<td>Tumbridge 5</td>
<td>1.92</td>
<td>2.70</td>
<td>0.17</td>
</tr>
<tr>
<td><strong>Total Indicated:</strong></td>
<td><strong>76.76</strong></td>
<td><strong>3.47</strong></td>
<td><strong>8.56</strong></td>
</tr>
<tr>
<td><strong>Total Measured and Indicated:</strong></td>
<td><strong>77.30</strong></td>
<td><strong>3.55</strong></td>
<td><strong>8.82</strong></td>
</tr>
<tr>
<td><strong>Inferred</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Modder East</td>
<td>23.65</td>
<td>1.71</td>
<td>1.31</td>
</tr>
<tr>
<td>Tumbridge 5</td>
<td>3.88</td>
<td>2.73</td>
<td>0.34</td>
</tr>
<tr>
<td>New Kleinfontein 9</td>
<td>2.47</td>
<td>6.9</td>
<td>0.55</td>
</tr>
<tr>
<td>Ventersburg 4</td>
<td>11.44</td>
<td>3.50</td>
<td>1.29</td>
</tr>
<tr>
<td>Megamine 3</td>
<td>64.62</td>
<td>4.64</td>
<td>9.63</td>
</tr>
<tr>
<td><strong>Total Inferred:</strong></td>
<td><strong>106.07</strong></td>
<td><strong>3.84</strong></td>
<td><strong>13.12</strong></td>
</tr>
<tr>
<td><strong>Total Measured, Indicated and Inferred:</strong></td>
<td><strong>183.36</strong></td>
<td><strong>3.72</strong></td>
<td><strong>21.93</strong></td>
</tr>
</tbody>
</table>

1 Mineral Resources are quoted inclusive of ore reserves
2 Signed-off by Glanville Consulting and Minxcon, independent resource consultants to Gold One, audited by SRK
3 Signed-off by Dr I.C. Lemmer and Minxcon, independent resource consultants to Gold One, audited by SRK
4 Signed-off by Dr I.C. Lemmer, independent resource consultant to Gold One, audited by SRK
5 Signed-off by Camden Geoserve, independent resource consultants to Gold One, audited by SRK
6 Signed-off by SRK Consulting
7 Resources are reported in accordance with SAMREC guidelines (estimates would be identical if reported in accordance with JORC standards)

### Gold One International Mineral (Ore) Reserve Statement

<table>
<thead>
<tr>
<th></th>
<th>Tonnes (Mt)</th>
<th>Grade (g/t)</th>
<th>Gold content (Moz)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Modder East</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proved Reserves</td>
<td>0.24</td>
<td>10.90</td>
<td>0.08</td>
</tr>
<tr>
<td>Probable Reserves</td>
<td>11.69</td>
<td>3.86</td>
<td>1.45</td>
</tr>
<tr>
<td><strong>Probable and Proved Reserves</strong></td>
<td><strong>11.93</strong></td>
<td><strong>4.00</strong></td>
<td><strong>1.53</strong></td>
</tr>
</tbody>
</table>

1 Signed-off by Turgis Consulting, independent resource consultants to Gold One, audited by SRK,
2 BPLZ was estimated at a cut-off of 149 cmg/t and UK9A estimated at a cut-off of 146 cmg/ton
3 Reserves are reported in accordance with SAMREC guidelines (estimates would be identical if reported in accordance with JORC standards)
# Rand Uranium Resources

## Mineral Resources

<table>
<thead>
<tr>
<th></th>
<th>Gold</th>
<th>Uranium</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Tonnes (Million)</td>
<td>Gold (g/t)</td>
</tr>
<tr>
<td>Cooke Underground</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Measured</td>
<td>21.75</td>
<td>5.19</td>
</tr>
<tr>
<td>Indicated</td>
<td>51.65</td>
<td>3.00</td>
</tr>
<tr>
<td>Inferred</td>
<td>17.67</td>
<td>3.08</td>
</tr>
<tr>
<td>Total</td>
<td>91.07</td>
<td>3.54</td>
</tr>
<tr>
<td>Cooke Surface</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Measured</td>
<td>302.18</td>
<td>0.28</td>
</tr>
<tr>
<td>Indicated</td>
<td>23.49</td>
<td>0.45</td>
</tr>
<tr>
<td>Inferred</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>325.67</td>
<td>0.30</td>
</tr>
<tr>
<td>Total</td>
<td>416.73</td>
<td>1.00</td>
</tr>
</tbody>
</table>

Mineral Resources are quoted inclusive of Mineral (Ore) Reserves
Mineral Resources are quoted as at June 2010
Mineral Resources quoted at a gold price of US$1,400/oz, uranium price of US$80/lb and exchange rate of ZAR8.22:US$1
Mineral Resources are quoted in accordance with JORC and SAMREC reporting codes
## Rand Uranium Reserves

### Mineral (Ore) Reserves

<table>
<thead>
<tr>
<th></th>
<th>Gold</th>
<th>Uranium</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Tonnes (Million)</td>
<td>Gold (g/t)</td>
</tr>
<tr>
<td>Cooke Underground</td>
<td>Proved</td>
<td>5.13</td>
</tr>
<tr>
<td></td>
<td>Probable</td>
<td>11.33</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>16.47</td>
</tr>
<tr>
<td>Cooke Surface</td>
<td>Proved</td>
<td>73.93</td>
</tr>
<tr>
<td></td>
<td>Probable</td>
<td>21.89</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>95.82</td>
</tr>
<tr>
<td>Total</td>
<td>Proved</td>
<td>79.06</td>
</tr>
<tr>
<td></td>
<td>Probable</td>
<td>33.22</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>112.29</td>
</tr>
</tbody>
</table>

Mineral Reserves are quoted as at June 2010.
Mineral Reserves are quoted in accordance with JORC and SAMREC reporting codes.
COMPETENT PERSONS

The information in this release that relates to Gold One exploration results, mineral resources or ore reserves is based on information compiled by Dr Richard Stewart, who has a doctorate in geology and who is a professional natural scientist registered with the South African Council for Natural Scientific Professions (SACNASP), membership number 400051/04. Dr Stewart is also a member of the Geological Society of South Africa (GSSA) and the senior vice president of Business Development for Gold One with which he is a full-time employee. He has 10 years’ experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person for the purposes of both the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Mineral Reserves (SAMREC Code) and the 2007 Edition of the South African Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (SAMREC Code). Dr Stewart consents to the inclusion in this release of the matters based on information compiled by Gold One employees and it’s consultants in the form and context in which they appear. Further information on Gold One’s resource statement is available in the pre-listing statement of Gold One International Limited issued on 19 December 2008 and in the resource statements released by Gold One on the ASX Announcements Platform and the Stock Exchange News Service (SENS) on 11 October 2010 (Megamine), 7 December 2010 (Ventersburg) and 15 December 2010 (Modder East).

The information in this release that relates to Rand Uranium exploration results, mineral resources or ore reserves is based on information compiled by Mr. Jurgens Visser (Rand Uranium Information). The Rand Uranium Information was originally released to ASX and SENS on 28 April 2011 and was accompanied by a Competent Person's statement in respect of Mr Visser. Mr Visser was, at the time that Gold One originally released the Rand Uranium Information, Head of Mineral Resources Management for Rand Uranium and a full-time employee of Rand Uranium. Mr Visser has in the interim ceased to be employed by Rand Uranium.

Gold One is currently in the process of reviewing the exploration results, mineral resources and ore reserves for Rand Uranium. Gold One will update the market on any material updates to the Rand Uranium Information as soon as it is in a position to do so.

The Competent Person statement that originally accompanied the Rand Uranium information is extracted below and, save for Mr Visser’s role and employment with Rand Uranium, remains accurate to the best of Gold One’s knowledge.

The information in this release that relates to Rand Uranium exploration results, mineral resources or ore reserves is based on information compiled by Mr. Jurgens Visser who is a professional mine surveyor registered with the South African Council for Professional and Technical Surveyors (PLATO), membership number PLS0693. Mr Visser is the Head of Mineral Resources Management for Rand Uranium, with which he is a full-time employee. He has 25 years’ experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person for the purposes of both the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) and the 2007 Edition of the South African Code for Reporting of Exploration Results, Mineral Resources and Mineral Reserves (SAMREC Code). Mr Visser consents to the inclusion in this release in the form and context in which they appear.
Competent Person

SAMREC AND JORC TERMINOLOGY

In addition, this release uses the terms ‘indicated resources’ and ‘inferred resources’ as defined in accordance with the SAMREC Code, prepared by the South African Mineral Resource Committee (SAMREC), under the auspices of the South African Institute of Mining and Metallurgy (SAIMM), effective March 2000 or as amended from time to time and where indicated in accordance with the Canadian National Instrument 43-101 – Standards for Disclosure for Mineral Projects. The terms ‘indicated resources’ and ‘inferred resources’ are also defined in the 2004 Edition of the JORC Code, prepared by the Joint Ore Reserves Committee (JORC) of the Australasian Institute of Mining and Metallurgy (AusIMM), the Australian Institute of Geoscientists (AIG) and the Minerals Council of Australia (MCA). [The use of these terms in this release is consistent with the definitions of both the SAMREC Code and the JORC Code.]

A mineral reserve (or ‘ore reserve’ in the JORC Code) is the economically mineable part of a measured or indicated resource demonstrated by at least a preliminary feasibility study. This study must include adequate information on mining, processing, metallurgical, economic and other relevant factors that demonstrate at the time of reporting that economic extraction can be justified. A mineral reserve includes diluting materials and allows for losses that may occur when the material is mined. A proven mineral reserve (or ‘proved ore reserve’ in the JORC Code) is the economically mineable part of a measured resource for which quantity, grade or quality, densities, shape and physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters to support production planning and evaluation of the economic viability of the deposit. A probable mineral reserve (or ‘probable ore reserve’ in the JORC Code) is the economically mineable part of an indicated mineral resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters to support mine planning and evaluation of the economic viability of the deposit.

A mineral resource is a concentration or occurrence of natural, solid, inorganic or fossilised organic material in or on the earth’s crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a mineral resource are known, estimated or interpreted from specific geological evidence and knowledge. A measured mineral resource is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drillholes that are spaced closely enough to confirm both geological and grade continuity. An indicated mineral resource is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drillholes that are spaced closely enough for geological and grade continuity to be reasonably assumed. An inferred mineral resource is that part of a mineral resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited exploration and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drillholes. Mineral resources which are not mineral reserves do not have demonstrated economic viability. Investors are cautioned not to assume that all or any part of the mineral deposits in the measured and indicated resource categories will ever be converted into reserves. In addition, “inferred resources” have a great amount of uncertainty as to their existence and economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will be ever be upgraded to a higher category. Under South African and Australian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except under conditions noted in the SAMREC Code and the JORC Code, respectively.

Investors are cautioned not to assume that all or any part of an inferred resource exists or is economically or legally mineable. Exploration data is acquired by Gold One and its consultants under strict quality assurance and quality control protocols. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.