13 January 2015

UNIVERSAL COAL ANNOUNCES MAIDEN RESERVE AT BRAKFONTEIN

Highlights:

- **Pre-feasibility study completed**
- **A maiden Proven Reserve of 9.62 million tonnes**
- **Brakfontein shaping up as Universal Coal's third mine within three years**

Universal Coal Plc ("Universal Coal") (ASX:UNV) is pleased to announce a maiden JORC 2012 compliant Coal Reserve estimate of **9.62 million tonnes** within the Northern Open-Pit Areas for the Brakfontein Project.

Brakfontein is located in the Delmas district, 25km east of the company's Kangala Mine, and contains a total JORC compliant resource of 75.8 million tonnes.

Commenting, UNV's CEO Tony Weber said, "The declaration of a maiden Reserve represents the next important milestone in the project's development and a significant step in our medium-term goal of bringing this asset to book.

"Following the recent granting of a mining right, Brakfontein only awaits the receipt of its water licence (IWULA) before proceeding to development. We will now focus our efforts on optimising the feasibility study including investigating the case for utilising excess capacity at the nearby Kangala operation".

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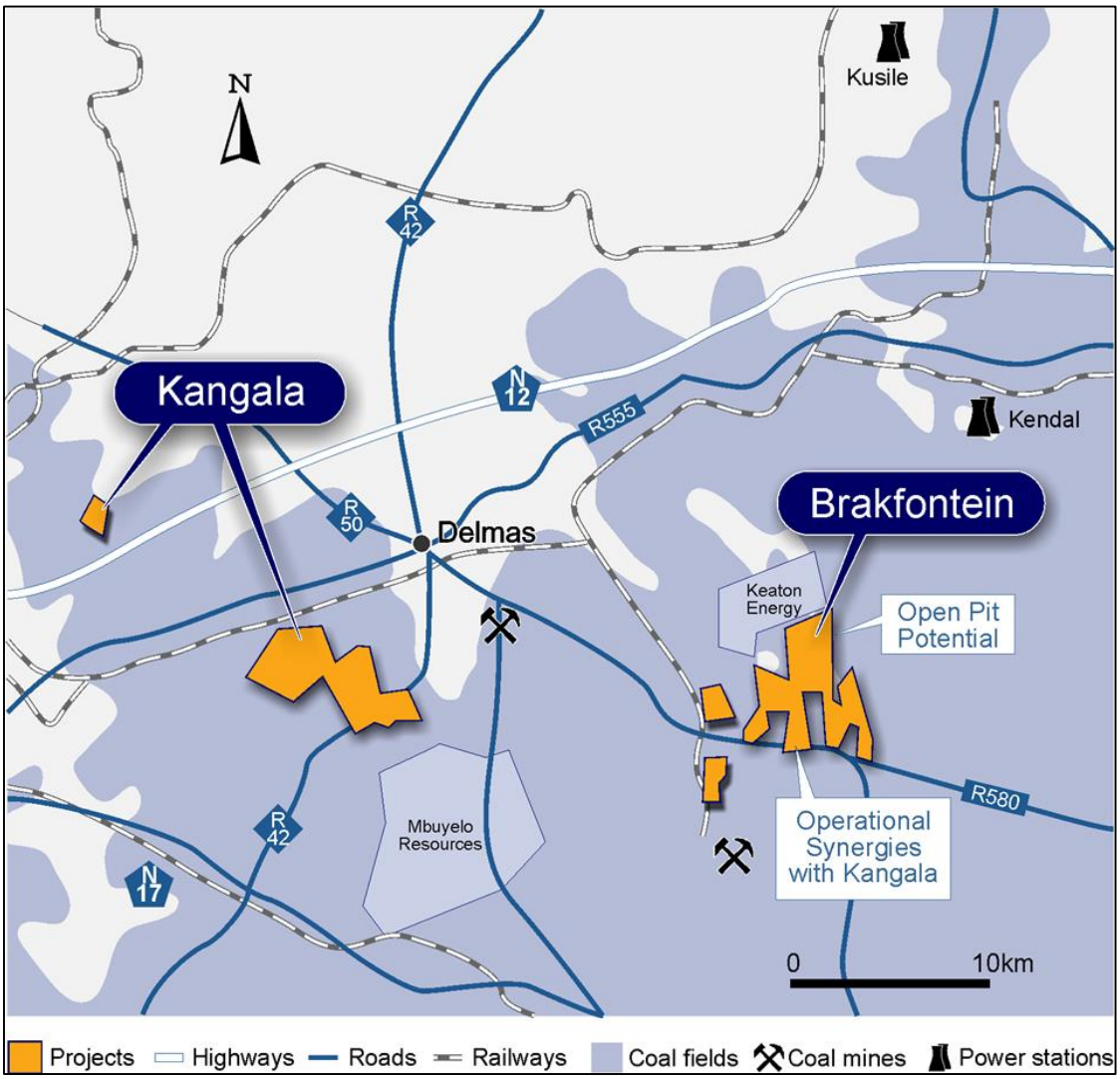
The Brakfontein Project

Locality

Brakfontein is located 25km east of Universal Coal's 2.4 million tonnes per annum (Mtpa) run-of-mine (ROM) Kangala Mine within the Witbank coal field, South Africa. The project has been earmarked as the company's third operation with a mining right and environmental authorisation already granted and a water use license pending.



Resource and Reserve estimate

The pre-feasibility study included a 39-hole infill drilling programme and an updated geological model and resource estimation complying with JORC 2012 reporting guidelines. The following table provides a breakdown of the independent JORC 2012 compliant (JORC) resource estimate for Brakfontein. Full details of the assumptions used in the estimation (Table 1), are attached hereto as Appendix 1 and 2.

Seam	Reserve Proved Mt	Resource Measured Mt	Resource Indicated Mt	Resource Inferred Mt	Total Mt	Attributable to Universal Coal Mt
S5	-	-	1.8	-	1.8	0.91
S4U	2.85	6.4	3.2	3.7	13.3	6.69
S4L	2.61	9.6	8.0	0.2	17.8	8.90
S2	4.16	14.8	25.7	0.8	41.3	20.77
S1	-	1.0	0.9	0.1	1.8	0.91
Total	**9.62**	**31.7**	**39.4**	**4.7**	**75.8**	**38.12**

- Mineral resources are stated inclusive of mineral reserves
- The tonnages are quoted in metric tonnes and million tonnes is abbreviated at Mt.

The updated geological modelling resulted in a net reduction in the total coal resource estimate from the previously reported 87.7Mt to 75.8Mt. The reduction is the result of improved refinement of the underlying undulating basement topography and losses attributed to previously unidentified dolerite intrusions. Considering the increased structural complexity and coal variability identified from the infill drilling, the minimum borehole spacing for the measured resource category was subsequently reduced to 350m (previously 500m) with the following changes to the classification of the coal resources (with previous percentages in brackets):

- Measured 41.8% (80.5%), Indicated 52.0% (17.0%) and Inferred 6.2% (2.5%).

Although there is a drop in the overall measured resources, this is not a concern, as the immediate planned mineable areas are mostly drilled at 250m spacing.

The project hosts bituminous coal that would have to be beneficiated to produce saleable products. The raw coal (on an air dried basis) has an average calorific value of 19.4Mj/kg, volatile matter content of approximately 19.02% and a sulphur content of 1.14%.

Coal processing simulations were carried out on a series of borehole washability data sets for Brakfontein with the aid of an Excel based simulation program developed by the CSIR. A summary of the most relevant product scenarios for the reserve block are presented in the table below.

Product Option	Primary Product (air dried basis)						Secondary Product (air dried basis)						Combined Product
	YL %	ASH %	CV Mj/kg	VM %	IM %	S %	YL %	ASH %	CV Mj/kg	VM %	IM %	S %	YL %
27.5 Mj/kg	25.9	12.8	27.5	24.3	4.3	0.97	50.4	28.6	20.9	18.4	4.1	0.84	76.3
26.5 Mj/kg	40.0	15.1	26.5	23.1	4.3	0.93	36.3	32.4	19.4	17.5	4.0	0.89	76.3
25.5 Mj/kg	52.0	17.5	25.5	22.1	4.2	0.90	24.3	36.0	18.0	16.7	3.9	1.03	88.0
Single stage wash at RD 1.80	76.2	23.6	23.0	20.4	4.1	0.84	-	-	-	-	-	-	76.2
Crush&screen contaminated	100	31.1	20.1	20.0	4.0	1.24	-	-	-	-	-	-	100

- YL – theoretical borehole yield, CV – calorific value, VM – volatile matter, IM – inherent moisture, S – sulphur
- Coal qualities are quoted on a Mineable Tonnage In-Situ (MTIS) and on an air-dried basis
- The tonnages are quoted in metric tonnes and million tonnes is abbreviated at Mt

Universal Coal Global Coal Resources/Reserve Estimate

Project	Reserve Proved Mt	Resource Measured Mt	Resource Indicated Mt	Resource Inferred Mt	Total Mt	Attributable to Universal Mt
Thermal Coal (Witbank)						
Kangala[1]	22.30	93.10	19.40	33.60	146.10	103.00
NCC[2]-Roodekop[3]	14.10	114.20	24.70	-	138.90	89.20
Brakfontein[4]	9.62	31.70	39.40	4.70	75.80	38.10
Total Thermal Coal	**46.02**	**239.00**	**83.50**	**38.30**	**360.80**	**230.30**
Coking Coal (Limpopo)						
Berenice[5]	-	394.00	694.30	116.10	1,204.40	602.20
Cygnus[7]	-	30.90	106.70	8.20	145.80	72.90
Somerville[5]	-	-	-	274.20	274.20	137.10
Donkin[7]	-	-	-	42.40	42.40	6.40
Total Coking Coal	**-**	**424.90**	**801.00**	**440.90**	**1,666.80**	**818.60**
Total	**36.40**	**663.90**	**884.50**	**479.20**	**2,027.60**	**1,048.90**

Notes:

- Mineral Resources are stated inclusive of Mineral Reserves.
- Rounding (conforming to the JORC Code) may cause computational discrepancies.
- The Resource and Reserve estimates for Kangala, Berenice, Cygnus, Somerville and Donkin were prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.
- The Resource and Reserve estimates for the NCC project are SAMREC compliant and a “qualifying foreign estimate” for the purpose of ASX Listing Rules.
- The Resource and Reserve estimates for the Roodekop project have been updated to comply with the JORC Code 2012.
- The Resource estimate for the Brakfontein project has been prepared to comply with the JORC Code 2012.

1. Universal has an attributable interest of 70.5% of the Kangala Project.
2. Universal has an attributable interest of 49% in the NCC project (under acquisition).
3. Universal has an attributable interest of 74% in the Roodekop Project.
4. Universal has an attributable interest of 50.29% in the Brakfontein Project and the right to negotiate to acquire up to a 74% interest upon completion of the BFS and award of a mining right.
5. Universal has an attributable interest of 50% in the Berenice and Somerville Projects with an option to acquire up to a 74% interest.
6. Universal has an attributable interest of 50% in the Cygnus Project with an option to acquire up to a 74% interest.
7. Universal has an attributable interest of 15% in the Donkin Project that will increase to 50% on completion of certain exploration milestones.

Competent Person's Statement

The information in this report that relates to Coal Resources for Kangala, Roodekop, Brakfontein, Berenice, Cygnus, Somerville and Donkin is based on information reviewed and compiled by Mr NicoDenner, who is a registered natural scientist and a member of the South African Council for Natural Scientific Professions (a Recognised Overseas Professional Organisation). Mr Denner is employed by Gemecs (Pty) Ltd and has sufficient experience which is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr Denner consents to the inclusion in this report of this information in the form and context in which it appears.

The Kangala Coal Reserve estimate was prepared by Mr Ben Bruwer, who is a Principal Mining Engineer and Co-owner of VBKom Consulting Engineers who are the preferred mining consultants to Stefanutti Stocks Mining Services (Pty) Ltd. He is a member of the Engineering Council of South Africa (ECSA) (a Recognised Overseas Professional Organisation) and member of SAIMM. He has more than 15 years' experience in the South African coal and minerals industries. VBKom CE has sufficient experience which is relevant to the type of mineralisation and the Kangala deposit and to the activity which Mr Bruwer is undertaking to qualify as a Competent Person as defined by the SAMREC and JORC Codes for Reporting of Exploration, Mineral Resources and Ore Reserves'.

The information relating to NCC Coal Resources and Reserves has been provided under ASX Listing Rules 5.12.2 to 5.12.7 and is an accurate representation of the available data and studies for NCC by Exxaro as certified by the SAMREC compliant report 'NCC Mine Mineral Resource and Ore Reserve Statement, 31 December 2012' as reviewed by Mr. Jaco Malan. Mr Malan is a registered natural scientist and member of the South African Council for Natural Scientific Professions (a Recognised Overseas Professional Organisation). Mr Malan is employed by Universal Coal and has sufficient experience which is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr Malan consents to the inclusion in this report of this information in the form and context in which it appears.

The information in this report that relates to the Roodekopand BrakfonteinOre Reserve estimates are based on information compiled and reviewed by Mr Kevin Donaldson. Mr Donaldson is employed by Universal Coal as Chief Development Engineer and is registered with the Engineering Council of South Africa and a member of both the South African Institute of Mining and Metallurgy (Overseas Professional Organisation) and the South African Colliery Managers Association. He has more than 20 years' experience in the South African coal mining industry and sufficient experience which is relevant to the type of mineralisation and the Roodekop and Brakfontein deposits and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the JORC Code for Reporting of Exploration, Mineral Resources and Ore Reserves.

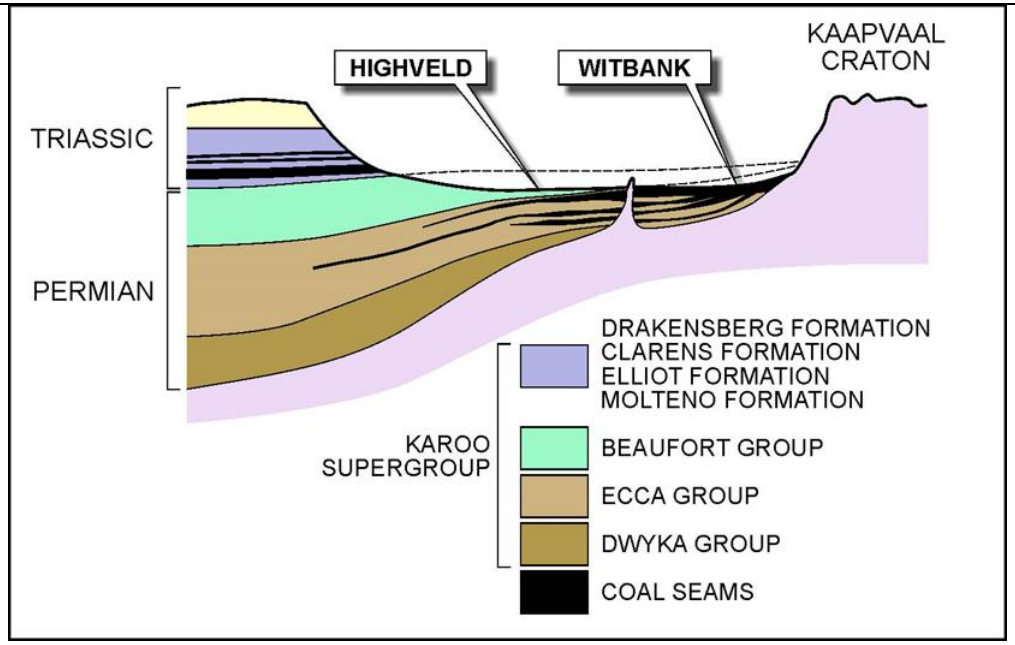
Annexure 1: JORC Code (2012) Table 1 for the Brakfontein Resources and Reserves

Criteria	JORC Code explanation	CP Comments
Section 1: Sampling Techniques and Data		
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	- Cores were transported in metal core trays to a core storage facility. Extreme care was taken during transport, to retain the integrity of the core in the boxes. - Detailed sampling of coal seams was undertaken only once the coal seam was logged accurately and in detail. Sample increments were based on variations in coal characteristics in conjunction with density data obtained from wireline logs. - Whole core was sampled as per the South African industry standard and described as required in SANS 10320:2004. Where any core loss occurred, this was recorded on the sampling sheet. Only coal seams with satisfactory core recovery were sampled. - All coal seams and intra seam non-coal partings intersected were usually sampled separately depending on the thickness of the parting. As a guide, partings with a thickness of more than 30cm were sampled on their own and if less than 30cm, they were included with a coal sample - All coal samples were treated with due care during handling in order to minimise any change to the originally sampled material. The samples were bagged in 250 micron thick polyurethane bags. A paper sample tag was placed inside the bag with the coal and a further tag affixed to the uppermost fold-over of the bag. - Care was taken to accurately record the sample names and the tags included with each sample on a sample sheet and transported to the Inspectorate laboratory (a Bureau Veritas Group company) in Middelburg, Mpumalanga, South Africa for testing.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so by what method, etc.).*	All holes were cored fully using a conventional TNW size barrel (60.5 mm core diameter). All holes were drilled vertical.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. Whether sample sizes are appropriate to the grain size of the material beingsampled.*	- An assessment of core recovery was made by the geologist in the field using the recovered thickness versus thickness reported in the geophysical log. If core recovery for a seam fell below 95 % the seam was re-drilled. - Coal is sampled as is from the core and its representivity is dependent upon the core diameter size, i.e. the larger the diameter the more likely the coal is to break close to natural sizings. The core diameter used (60.5mm) is deemed appropriate. - The coal seams at Brakfontein are of the typical Witbank multiple seam deposit type, consisting of discreet coal seams. No relationship between sample recovery and coal qualities is present.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	- All core (total length) was geologically logged, marked and photographed before sampling by an independent, qualified and experienced coal geologists. - All borehole cores were logged following industry-accepted coal lithological descriptions, procedures and methods. All logging carried out was quantitative in nature. Every aspect of the drill core was recorded in a standard data capturing template.

	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	- All holes intersecting coal were geophysical logged with a minimum of density, gamma and calliper. All geophysical tools were calibrated prior to arrival on site.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	- The whole coal core was sampled, bagged on site and transported to the laboratory for testing. - No non-core drilling was performed. - Both Inspectorate laboratory in Middelburg and SGS Trichardt Laboratory are SANAS accredited and comply with South African Bureau of Standards and ISO standards for sample preparation and sub sampling and analyses. All coal samples were crushed to a top size of 25mm before analyses, a size deemed appropriate for the type and nature of the coal at Brakfontein. - No field duplicate samples or half core sampling is done. Remaining sampling material is kept at the lab for a minimum of three months should any repeat sampling be required.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	- Inspectorate laboratory in Middelburg and SGS Trichardt Laboratory are SANAS accredited and comply with South African Bureau of Standards and ISO standards for sample preparation and sub sampling and analyses. - For each Brakfontein sample the following tests/analyses were performed: ▪ The raw Relative Density ("RD") was determined. ▪ The sample was air dried to eliminate all surface moisture and the air dried mass was recorded. ▪ The air-dried sample was crushed and screened and divided into –0.5mm and +0.5-25mm fractions ▪ Proximate analysis (raw) was done on the two size fractions including inherent moisture content (C030-403W - Based on SABS 925), ash content (C030-401W - based on ISO 1171:97), volatile matter content (C030-404W - based on ISO 562:98) and fixed carbon (by difference). ▪ Raw gross calorific value (MJ/Kg) (C030-405W - based on ISO 1928:95) and total sulphur content (C030-402W - based on ASTM:D4239-04a (Method B)) were determined for each size fraction. ▪ Calculation of reconstituted raw coal values for total sample. ▪ Washability tests (Float & Sink) were conducted on all specified samples. Ten wash densities plus sink were used (F1.40, 1.50, 1.60, 1.70, 1.80, 1.90 and S1.90). The samples were screened and then submerged in a chemical solution at specific densities starting with the lowest (F1.40). The float was removed, dried and weighed and the sink moved onto the next barrel containing a higher density solution. This process was repeated until the maximum requested density (F1.90) was reached. After the washing process a representative sample of the different float fractions were submitted for a variety of laboratory tests on an air dried basis, including gross calorific value, inherent moisture (IM), volatile matter (VM), total sulphur (TS) and ash (AS) contents, which were calculated as percentages. ▪ Calculation of cumulative wash values for each cut-point density and of reconstituted raw coal values for each washability test sample. ▪ Ultimate analyses, ash analysis, ash flow temperature, abrasiveness index and hard grove index test work/analyses were done on representative samples. - All geophysical tools were calibrated prior to arrival on site. A standard suite of geophysical sondes was run, including both long and short-spaced density calibrate internally to units of relative density (g/cc). - No standard or blank samples are submitted for coal. Coal laboratories used all participate in round robin and inter-laboratory checks.

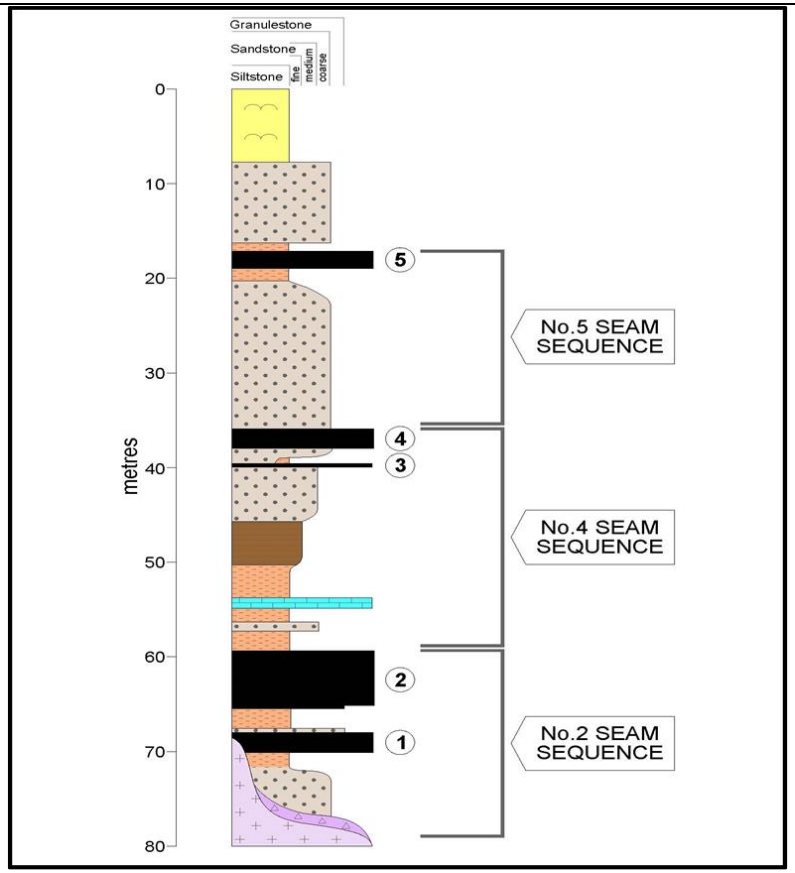
		- Where the laboratory detects irregular analytical results a duplicate sample is re-analysed. Where this procedure does not resolve the irregularity a duplicate sample is sent to an external laboratory for verification. - Coal quality analyses are checked for consistency in term of cross correlation between parameters such as Density/Ash & CV and Ash results.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	- All coal intersections are verified against the wireline logs. - Twinning is only done to establish correlation and verification of old boreholes where applicable. - Inspectorate makes use of a custom designed LIMS with traceability to all raw data. All data calculations are done automatically and are first line checked by the laboratory supervisors for duplicate results repeatability and all out of tolerance results are repeated. Completed projects are handed over to the Customer Liaison Officer. Data is extracted to Microsoft Excel where it is pulled into graphs (macro operated) with pre-set limits using calorific value/ash correlation with upper and lower tolerance values. All results are also manually evaluated by experience and all suspect results together with all results that deviate by 2 points below or above the pre-set check value are repeated. All lab results are received both by electronic and hard copy (signed) formats. All data is electronically imported and stored in an electronic geological data base (Geobank). - Coal quality data is checked and verified in the Geological data base. Washability data can be normalised to report additional wash fractions if needed within the current rage of wash densities.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	- All boreholes are initially positioned by the field geologist using a hand-held GPS with accuracies of ±10m. At completion of each drilling program final collar positions of boreholes are surveyed using a high-accuracy differential GPS (Leica 1200 Dual Frequency GPS with Base Station), operated by professional, qualified surveyors at X-Y accuracies of less than 10mm and Z accuracies of <1 metre. - Mine plans of historical underground working in the area where obtained, and these are deemed accurate to less than 50m on plan. - Grid used: South African LO29 grid system, Hartbeeshoek 94 (WGS84) datum. - A detailed surface survey was also conducted by professional, qualified surveyors using a differential GPS system and used to validate/verify hole collar elevations, detailed mine and surface infrastructure planning (1m contour intervals). Relevant surface features (like roads) were surveyed for accuracy.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore.* • *Whether sample compositing has been applied.*	- Extensive drilling, totalling 227 holes, of which 114 holes represent historical drilling, has been done on the property to allow for the modelling and reporting of coal resources. - The data spacing and distribution is sufficient to meet the JORC limits for classification of a Measured, Indicated and Inferred resource and appropriate for the structural provenance of the area. - Where more than one sample were taken within the coal seam, composite coal qualities were calculated for the total coal seam selection.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	- The Coal Measures at this locality strike approximately 90°, are flat-lying and underlay the entire project area. The drilling grid is more densely distributed over imminent planned mining areas, and to a more widely spaced distribution over the remainder of the project area. - The coal seams are nearly horizontal and the apparent thickness (width) of the intersected coal seams closely approximates the true thickness.
Sample security	• *The measures taken to ensure sample security.*	Sample security was ensured under a chain of custody between Universal Coal personnel and Inspectorate Laboratory, Middelburg, South Africa. All samples delivered by the lab were signed off by the relevant personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	- Regular site inspections, verification of exploration procedures and activities were undertaken by the independent competent person. - Inspectorate Laboratory, Middelburg undertake internal audits and check, in line with international standards, to ensure their analysis results are consistent and reporting is correct. - Inspections of the Inspectorate laboratory in Middelburg were made regularly by Universal Coal personnel.

		- Coal quality and physical data is extensively reviewed and validated within the borehole database as part of the coal modelling procedures.
Section 2: Reporting of Exploration Results		
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	- Universal Coal Development III (Pty) Ltd holds title to a mining right, MP30/5/1/1/2/10027MR, granted by the Department of Mineral Resources in August 2014. - Universal Coal Development III (Pty) Ltd is a joint venture between Universal Coal plc (50.29% ownership) and black economic empowerment entity, Unity Rocks Mining (Pty) Ltd (49.7% ownership). - The following portions of the farm Brakfontein 264IR are included in the mining right application: Portions 6, 8, 9, 10, 20, 26, 30 and the remaining extent. - Surface rights are not owned by Universal Coal, but access agreements are in place. Current land use is mainly dominated by commercial farming activities.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Historical exploration data are available for the Brakfontein project. The data were mainly sourced from the Council of Geosciences in South Africa. A total of 114 historical boreholes are included in the database. These boreholes were generally logged and sampled to a lower standard than currently employed. Although these boreholes were used in previous resource estimations, it was decided to omit them from the latest resource due to sufficient borehole coverage form boreholes drilled by Universal coal since 2009.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The main Karoo Basin: - Filled between the Late Carboniferous and Middle Jurassic periods; - Lithostratigraphically subdivided into the Dwyka, Ecca and Beaufort groups, succeeded by the Molteno, Elliot and Clarens Formations and the Drakensburg Formation (volcanics); - The coal bearing Ecca Group has been divided into three sub-units: the Pietermaritzburg; Vryheid and Volksrust Formations.



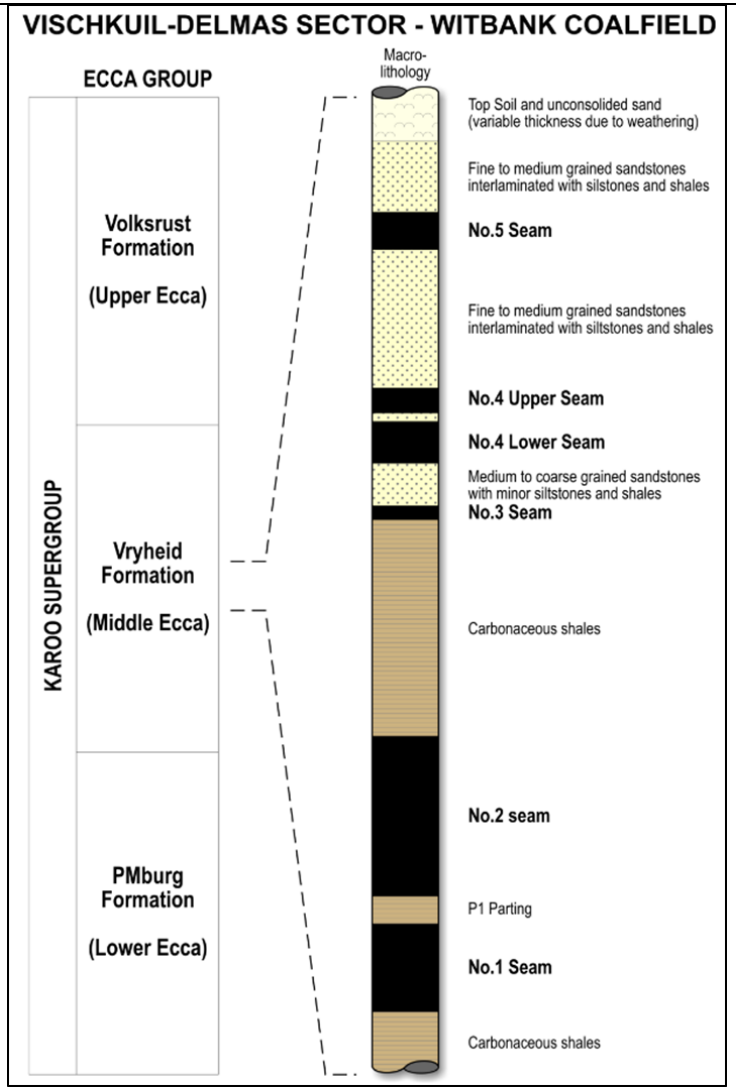
The Witbank Coalfield:

- The coal-bearing Vryheid Formation attains a thickness of 70m to 200m in the Witbank Coalfield;
- Here the Vryheid Formation consists of five coarsening-upward sequences with coal seams associated predominantly with the coarser-grained fluvial facies at the top of each sequence;
- The No. 2, 4, 5 and 1 seams are of economic interest.



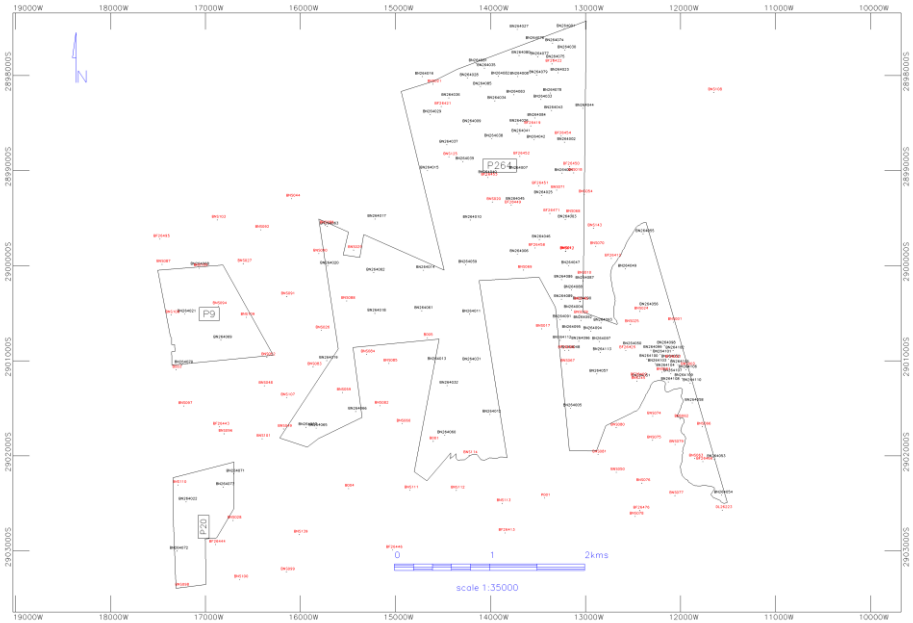
Local Geology:

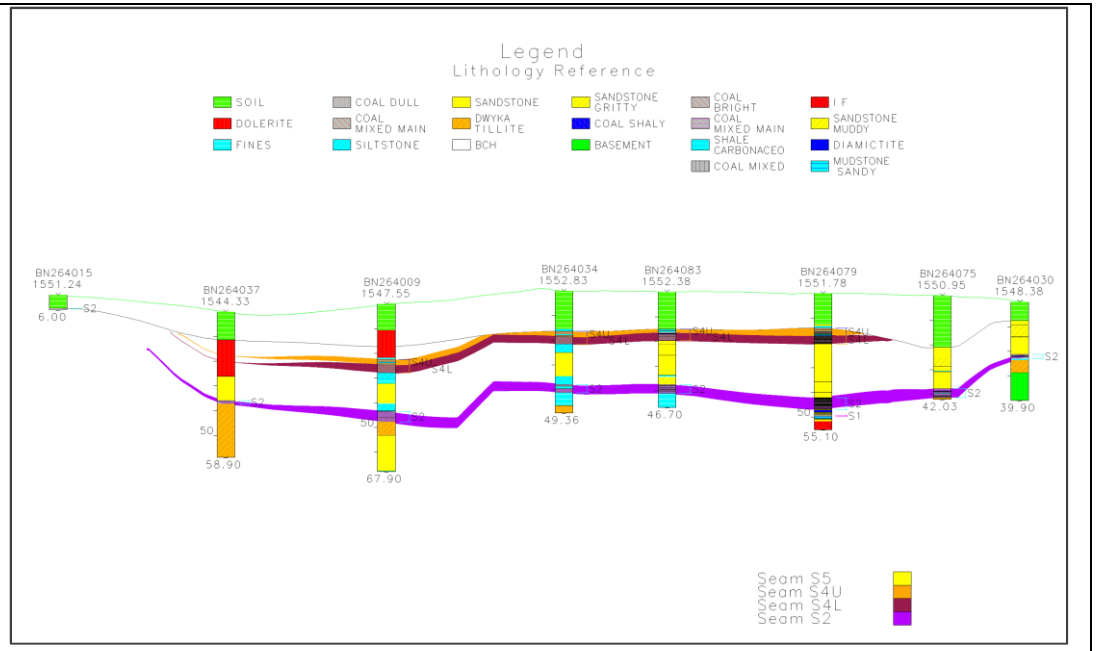
- The Brakfontein Project is underlain by a 40m to 100m thick succession of sandstone, shale and coal of the Vryheid Formation;
- Represents a multiple seam deposit type hosting the predominantly the No. 2, No. 1 and the No. 4 (4U and 4L) seams
- The typical lithostratigraphic sequence at Brakfontein is illustrated below:



- The coal seams are characteristically near horizontal and often split by shale and sandstone bands

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* - *easting and northing of the drill hole collar* - *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* - *dip and azimuth of the hole* - *down hole length and interception depth* - *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	- A full list of details of drill holes used in the Resource Estimate can be found in Annexure B. - All drill holes were drilled vertical and have been used as such in the geological model. All relevant borehole information is part of the borehole database. This includes the collar coordinates, end of hole depths, dip, coal seam intersection depths and lithological (both general and detailed) intersection widths.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should beclearly stated.*	All seams where multiple coal quality samples were taken were given a composite value (generated within the Minex software) weighting each quality by thickness and in situ density, with the exception of in situ density which is weighted on thickness. No quality truncations were applied within the resource modelling process.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	- The coal seams are nearly horizontal and the apparent thickness (width) of the intersected coal seams closely approximates the true thickness. Coal seam qualities are not related to the thickness of these intersections. - All coal seams are near horizontal. - All intersections are taken as true intersection thickness.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported.* • *These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	- All appropriate diagrams are contained within the Brakfontein Competent Persons Report, May 2014. - Both plan and section views are presented in the report. A plan showing the borehole locations as well as a cross section is displayed below:

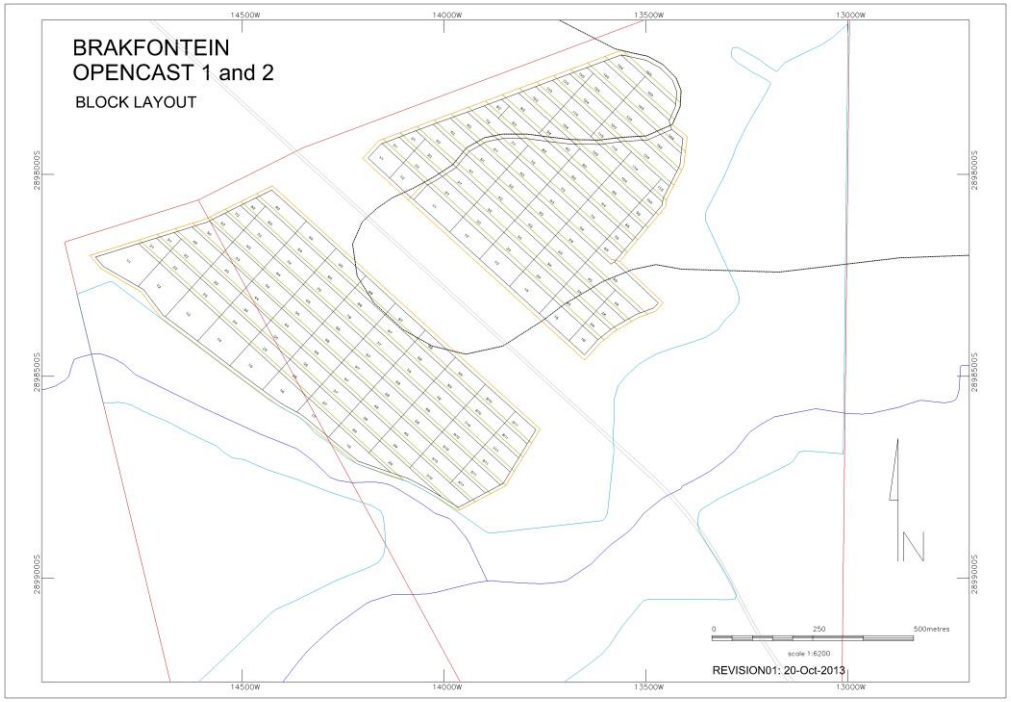


		
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All exploration results within the Brakfontein area have been reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	A number of additional geology-related studies were completed during the feasibility study. These include: - A geotechnical investigation; - Coal wash simulation and ultimate analytical studies; - Geohydrological study.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and*	- More infill drilling can be done in future to provide more detail for the planned opencast and underground resource areas. - All potential resources areas are identified and presented as part of the CPR.

	future drilling areas, provided this information is not commercially sensitive.	
Section 3: Estimation and Reporting of Mineral Resources		
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	All the exploration data and analytical results were imported into a GBIS database and subjected to validation routines. - Lithological descriptions were verified against the down hole geophysical logs, and coal seam correlations were validated. - Coal sample positions were verified against coal seam occurrences, and raw coal analyses compared to lithological descriptions. - A number of analytical tests and routines were used to validate all the raw and washability data as received from the laboratory. - Anomalies were identified, queried and corrected where possible, otherwise flagged and removed from the final modelling dataset prior to geological modelling and resource calculation
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	The Competent Person did not undertake a site visit but are familiar with the area and geology from past work experience. Geologists employed by Gemecs, reporting directly to the competent person have been working on site on numerous occasions during the phases of the exploration program
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	- Confidence in the geological interpretation is high: Exploration boreholes cover the whole project area and confirmed the continuity of the seams and coal quality. Imminent mineable resource areas are covered with a denser spaced drilling pattern, with a higher level of confidence. - Boreholes were geologically detailed logged, acceptably sampled and data used was independently validated. - The Mineral Resource estimation was primarily guided by the local geology. - Continuity in geology and quality is primarily affected by basement topography as well as dolerite dykes and sills. All these factors were considered in the geological estimation and reporting.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation.* • *Method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and* • *Whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).*	- The geological model was created from base principles using GeoviaMinex software. Modelling methodology followed is in line with the norm applied to model and estimate similar deposits in the Witbank coal field, South Africa. Any data interpolation was limited to 150m from the last known data point. - GeoiviaMinex software was used, and the general growth algorithm (general gridding) was used to generate the geological model. - Previous resource estimates were also done by Gemecs and reported on in the CPR. - Appropriate cut offs and practical mineability factors are included into the resource estimation process. - Various coal quality products, both primary and secondary products are included in the resource estimation and discussed in the CPR. - No other elements were estimated or reported on, but the normal proximate, CV and TS coal qualities. - Grids were modelled on a 50x50m cell size - Total coal seams were modelled with no sub selections made.

	• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.*	
Estimation and modelling techniques (continued)	• *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	- All variables were correlated by means of the same coal seam horizon - Provision was made for any geological discontinuities by applying a geological loss factor to the estimated resource tonnages. Areas known not to have any coal seams present within the prospect area, were excluded from the resource estimation. - Computer generated grids were checked against the actual point input data to ensure that the model honours the input data, and that reported values are within required ranges.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	All coal quality values are reported on an air dried basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	Coal quality cut offs were applied to report between high and low volatile coal products. Coal seam thickness was applied to exclude thin potentially uneconomical coal seams.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	Some resource areas were classified to be either mineable by means of opencast or underground methods. Basic assumptions of seam thickness, depth below surface and in situ strip ratios were applied to determine the definition thereof. A full list of assumptions is listed in the CPR. No other mining assumptions were made, as this will be part of future mining studies.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.*	No metallurgical assumption or any wash plant factors are applied to the estimation. All coal qualities, products and yields are reported on a theoretical borehole level. The coal from the Brakfontein project will have to be upgraded by means of wash plant processing to achieve a saleable product suitable for the local or export markets. Yields and products reported are typical of what can be achieved from this resource.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts*	All environmental issues are part of the Environment management plans as submitted as part of the mining licence application. Known environmental sensitive areas have been excluded from the mineable opencast coal resource areas.

	should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	No bulk density have been determined or measured at this point in time of the project.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	- Resource classification of the coal seams were applied according to the guidelines as described in the Australian Guidelines for Estimating and reporting of Inventory coal, coal resources and coal reserves. In the Measured and inferred categories, a closer than suggested point density was applied as deemed appropriate for this type of geological setting. - Only boreholes with both seam intersection as well as coal quality variables were used to determine the resource categories. - Resource categories used is in line with the competent person's view of the geology in the area.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	No external reviews were done. All results were reviewed by Universal Coal's project geologist.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent* • *Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation.* • *Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	- Details on the resource categories are stated in the CPR. - A detailed geostatistical study is not deemed to be a pre requisite for classifying the local coal resources. - Coal resource estimations are detailed in the CPR. - No previous production data is available for comparisons.
Section 4: Estimation and Reporting of Ore Reserves		

Mineral Resource estimate for conversion to Ore Reserves	• *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* • *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of the Ore Reserves.*	- The Ore Reserve Estimate is based on the Mineral Resource estimate completed on 26 May 2014 by NicoDenner of Gemecs, who is a Competent Person as defined by the 2012 JORC Code. - The Mineral Resource estimate is based on a geologically model prepared in Minex (Refer to Section 3 above). Universal Coal's chief geologist is familiar with the deposit and was responsible for providing guidance to the geological interpretation and domain wireframe generation used in the creation of the model. - Only the Northern Open Cast Resource Areas were converted to Ore Reserves using Minex Mine Planning and Scheduling software, targeting a constant production rate of 1.2 million tons per annum (Mtpa) on a constant basis over an 8 year life of mine. **This can be termed Phase 1 of the project.** 
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits* • *If no site visits have been undertaken indicate why this is the case.*	The Competent Person had on several occasions visited the Brakfontein project and surrounding areas. Other Universal Coal staff and independent consultants responsible for the preparation of the Ore Reserve estimate and compilation of the Pre-Feasibility study also made several visits to the project.
Study status	• *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.*	A Pre-Feasibility study has been completed for the Brakfontein project.

	• *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	
Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	The structure of the geological model allows only for a thickness of greater or equal to 0.5m to be used.
Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* • *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* • *The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.* • *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* • *The mining dilution factors used.* • *The mining recovery factors used.* • *Any minimum mining widths used.* • *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.* • *The infrastructure requirements of the selected mining methods.*	- The classification of Coal Reserves into Proved and Probable categories has been based on the "Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves (The JORC Code) 2012 edition". - The Resource model (geological model) used for the estimation of Coal Reserves is the same model used for the estimation of Coal Resources. - The mining methods assumed for the Brakfontein northern open cast area include conventional truck-shovel methods with some assistance from bulk dozer push. The following mine design parameters were deemed appropriate for the northern open cast block: ▪ Type of operation: Load and Haul Surface Strip Mining ▪ Minimum mineable strip length: 200m ▪ Minimum width of mining strip: 50m ▪ Bench width on Hards: 25m ▪ Wall batter effective angle 75 degrees ▪ Minimum coal seam thickness after losses: 0.5m ▪ Buffer from wetland and/or 100 year flood line: 50m ▪ Geological loss applied: 10% ▪ Total mining loss on reserve: 2.5% ▪ Contamination applied: 2.8% ▪ These factors will require revision when sufficient reconciliation data is available from primary coal mining. - Final pit slope design parameters were recommended by the competent person, based on geotechnical logging of existing drill core of selected holes and laboratory testing. - Loading and haulage are achieved by a conventional truck and backhoe excavator fleet with four 100 ton excavators, sixteen 40 t ADT and two D10 dozers. - The Ore Reserve is estimated within an open pit design that includes ramps and safety berms on the pit walls. - A life of mine production schedule was generated and showed that ROM coal can be presented to the ROM stockpile in sufficient quantity in each year of the mine life to satisfy the assumptions regards costs used in the Ore Reserve estimate. - Infrastructure required to support the proposed open pit mining operation includes boxcut, access, maintenance and haul roads, water management, including pipelines and pumps, stormwater drains, a pollution control dam, security fencing, lighting, weighbridges and a fuel depot, electrical infrastructure, offices and maintenance workshops, waste dumps and ROM coal stockpiles . - No Inferred Coal Resources were utilised in the mining studies.
Metallurgical factors or assumptions	• *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* • *Whether the metallurgical process is well-tested technology or novel in nature.* • *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical*	- Brakfontein processing would entail crushing and screening only, treating 100 000 tons of ROM coal per month. - No bulk sample or pilot scale test work was undertaken. - Prior to processing, the raw coal quality data was diluted by adding 'contamination', ie. shale and/or stone normally associated with the mining operation due to the inclusion of extraneous roof, floor or inter-seam partings with the raw coal. - Brakfontein project will produce domestic coal with product qualities (air dried) suitable for sale to the South African domestic power utility Eskom. - There are no deleterious elements present, such as would necessitate special attention during treatment.

	domaining applied and the corresponding metallurgical recovery factors applied. • *Any assumptions or allowances made for deleterious elements.* • *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* • *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	
Environmental	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	- The Brakfontein Project has an approved National Environmental Management Act (NEMA) Authorisation, an approved Mining Right, EMPR, Social and Labour Plan (SLP). Water Use Licence and Waste Licence applications were submitted and are awaiting approval. It is assumed that approval for the Water Use and Waste licences will be obtained. - A detailed Environmental Impact Assessment (EIA) was undertaken during the Pre-Feasibility study by Digby Wells and Associates and forms the basis for the abovementioned licences. - The recommendations and commitments of the EIA and SLP have been taken into consideration in the Ore Reserve estimate and there are no other factors likely to have a material impact on the estimate. - Waste water would be retained in a pollution control dam (PCD), the design and position having been incorporated into the approved EIA, NEMA, EMPR, Waste Licence and Water Use Licence application.
Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.*	- None of the required infrastructure currently exists on the project area and would be required to be constructed during future commissioning of the operation. - The project area has sufficient land available for the required infrastructure, but acquisition or lease of the surface rights would be required. - Sufficient water, power and road infrastructure exists on/close to the project area to support the proposed operation. - Sufficient labour is available from the town of Delmas, 25km from the project area and no accommodation would be required on the proposed operation.
Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.* • *The methodology used to estimate operating costs.* • *Allowances made for the content of deleterious elements.* • *The source of exchange rates used in the study.* • *Derivation of transportation charges.* • *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.* • *The allowances made for royalties payable, both Government and private.*	- The actual assumed mining costs are not disclosed in this document as they are commercially sensitive. - Capital costs for the infrastructure at Brakfontein (including Mining (incl box-cut, crushing and screening, discard co-disposal facility, earthworks, buildings, roads and bridges, fencing, water, stormwater, electricity, maintenance vehicles, staff & ancillaries, information software and hardware, acquisition of land, legal costs and rehabilitation bonds) have been estimated as part of the Pre-Feasibility study. Capital cost inputs have been applied based on the results of the individual expert contributions and are in real terms. - Mine operating costs have been estimated with a combination of first principle calculations, and life of mine (long term) cost estimates. Mining costs vary with strip ratio and waste rock classification (free-dig or hard waste) - hard waste and coal have a higher extraction cost due to blasting and grade control charges (for coal). Crushing and screening costs are distributed over the range of processing throughput rates for the purposes of estimating a total unit cost of processing. General and Administration unit costs for the site were estimated. Costs of major consumables (fuel, electrical power, steel, chemicals) are based on a combination of supplier contracts and market intelligence. - No allowances for deleterious elements are necessary or have been made. - Coal product specifications include limits for these, and coal is produced and sold within specifications. - Estimates for transportation charges and government royalties and taxes have been obtained from Government legislation or from existing medium-term coal sales agreements between Universal Coal and relevant parties. - No export penalties have been included in the estimate of Coal Reserves. - The long term USD/ZAR exchange rate assumed is commercially sensitive and is not inconsistent with actual long term historical average exchange.

Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* • *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	- The actual assumed coal prices are not disclosed in this document as they are commercially sensitive. - For export thermal coal the pricing has been based on guidance obtained from the market analysts relating to a Richards Bay export thermal coal price (RB1) done. - Eskom coal sales pricing and transportation charges are based on existing medium-term coal sales agreements between Universal Coal and Eskom.
Market assessment	• *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* • *A customer and competitor analysis along with the identification of likely market windows for the product.* • *Price and volume forecasts and the basis for these forecasts.* • *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	- Product tonnage forecasts for Brakfontein are primarily driven by Ore Reserve controls and internal analyses of market trends based on independent marketing reviews. - Consensus amongst these analysts is that domestic (Eskom) and worldwide demand for thermal coals will continue to increase over the long term. The price forecasts from market analysts take into account the forecast relationship between supply and demand on regional and worldwide bases.
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* • *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	- Net present values are not reported in this document, however the NPV and IRR confirms the economic viability of the Brakfontein project. - The assumptions and inputs to the economic analysis to produce the net present value (NPV) in the study include: ▪ The Mine will produce 9.62mt ROM over a life of mine of 9 years from the 4 and 2 seams. The average annual ROM production is Run of Mine is 1 200 000 tpa. ▪ The average stripping ratio is 3.34:1. The stripping ratio peaks in year 8 at 4.62:1. ▪ The ore is processed in a crush and screening unit at 100,000 tpm. ▪ The total product yield (Eskom) is 100% and the mine produces a total product of 9.62mt. ▪ Coal is sold ex gate, free-on-truck. ▪ The coal prices applied are based on the price forecast by market analysts. ▪ Refer to "Costs" above for details on assumptions of costs, royalties and taxes used in the economic analysis. ▪ A discount rate of 10% was applied. - The confidence of the economic inputs complies with the requirements of a Pre-Feasibility study.
Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	- A detailed Social and Labour Plan (SLP) was developed in conjunction with all stakeholders as part of UCDIII's mining right application. The SLP was approved by the Department of Mineral Resources and entails commitments relating to human resource development and local economic development. - The costs relating to the SLP commitments have been taken into consideration in the economic analysis of the Brakfontein project.

Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:*
	  • *Any identified material naturally occurring risks.*
	  • *The status of material legal agreements and marketing arrangements.*
	  • *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any*
		- The material naturally-occurring risks expected to impact the proposed Brakfontein operation are:
		▪ Environmental – The area includes a number of wetlands that constitutes protected areas. A 100m buffer zone from the wetlands has been incorporated in the mine design. Berms will also be placed along the buffer zone to protect the wetlands. Excess water generated during mining will captured by pollution control dams to prevent contamination of the wetlands.
		▪ The following regulatory approvals are in place:
		▪ Mining Right and EMPR.
		▪ National Environmental Management Act (NEMA) Authorisation.
		▪ The following regulatory approvals are outstanding:
		▪ Water Use Licence – processing of the application by Government is in progress.
		▪ Waste Disposal Licence – processing of the application by Government is in progress.
		▪ No coal marketing arrangements or supplier agreements for mining, processing, fuel, railing, port handling, and electricity are in place – are expected to be sought as part of the next stage of development.

	unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.	▪ The Measured Resource in the southern open cast (OCS) and the underground (UG) areas have been excluded at this stage and are expected to be incorporated in future.
Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.* • *Whether the result appropriately reflects the Competent Person's view of the deposit.* • *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	The Coal Reserves are classified as Proved Coal Reserves based on the JORC (2012) Code. The basis for classification of Coal Reserves is the Coal Resource category polygons (Measured) for each seam within the open cast north area, in conjunction with the calculated profits and other modifying factors.
Audits or reviews	• *The results of any audits or reviews of Ore Reserve estimates.*	- The Coal Reserve estimate has been prepared by an external independent mining consultancy (Gemecs). The Competent Person is an employee of Universal Coal and suitably qualified and experienced to act in that capacity. - No external audit of the reserve estimate has been conducted.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation.* • *Documentation should include assumptions made and the procedures used.* • *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* • *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	- The design, schedule and financial model on which the Ore Reserve is based has been completed to a Pre-Feasibility standard, with a corresponding level of confidence. - Modifying factors, the quantum of which was determined by experienced and independent geological, mining, processing, environmental and marketing experts was applied to the Brakfontein project on a global scale.

Annexure 2: Drill Hole Data Summary for the Brakfontein Project

Hole Name	Hole Type	Datum/Coord System	Grid	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Azimuth	Dip
B001	Core	Lo29_WGS84	South African	-14603.00	-2901847.00	1551.10	31.85	0	-90
B002	Core	Lo29_WGS84	South African	-17378.00	-2899497.00	1580.10	38.10	0	-90
B003	Core	Lo29_WGS84	South African	-17308.00	-2901096.00	1590.10	98.44	0	-90
B004	Core	Lo29_WGS84	South African	-15493.00	-2902344.00	1552.00	25.30	0	-90
B005	Core	Lo29_WGS84	South African	-14665.00	-2900758.00	1556.90	45.72	0	-90
BF26401	Core	Lo29_WGS84	South African	-12095.69	-2900989.30	1549.00	38.84	0	-90
BF26402	Core	Lo29_WGS84	South African	-12458.39	-2901176.30	1532.00	29.87	0	-90
BF26409	Core	Lo29_WGS84	South African	-13220.38	-2900890.30	1556.00	36.27	0	-90
BF26412	Core	Lo29_WGS84	South African	-12729.69	-2899924.30	1552.00	42.60	0	-90
BF26413	Core	Lo29_WGS84	South African	-13847.28	-2902810.29	1534.00	13.41	0	-90
BF26419	Core	Lo29_WGS84	South African	-13576.98	-2898530.80	1551.00	50.01	0	-90
BF26421	Core	Lo29_WGS84	South African	-14518.78	-2898326.80	1563.00	71.17	0	-90
BF26422	Core	Lo29_WGS84	South African	-13354.00	-2897879.00	1557.00	51.56	0	-90
BF26425	Core	Lo29_WGS84	South African	-12577.09	-2900890.30	1530.00	26.11	0	-90
BF26440	Core	Lo29_WGS84	South African	-12135.29	-2901612.29	1535.00	70.69	0	-90
BF26441	Core	Lo29_WGS84	South African	-12144.00	-2901584.00	1536.50	86.17	0	-90
BF26443	Core	Lo29_WGS84	South African	-16851.87	-2901694.79	1587.00	92.07	0	-90
BF26444	Core	Lo29_WGS84	South African	-16892.27	-2902932.29	1577.00	90.95	0	-90
BF26445	Core	Lo29_WGS84	South African	-15700.18	-2902869.79	1563.00	53.40	0	-90
BF26446	Core	Lo29_WGS84	South African	-15030.28	-2902990.79	1555.00	56.05	0	-90
BF26449	Core	Lo29_WGS84	South African	-13782.68	-2899365.30	1537.00	14.02	0	-90
BF26450	Core	Lo29_WGS84	South African	-13168.28	-2898959.30	1532.00	39.47	0	-90
BF26451	Core	Lo29_WGS84	South African	-13494.78	-2899163.30	1535.00	39.50	0	-90
BF26452	Core	Lo29_WGS84	South African	-13691.74	-2898850.84	1547.00	47.24	0	-90

Hole Name	Hole Type	Datum/Coord System	Grid	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Azimuth	Dip
BF26453	Core	Lo29_WGS84	South African	-14030.84	-2899073.34	1543.00	49.07	0	-90
BF26454	Core	Lo29_WGS84	South African	-13256.14	-2898636.84	1539.00	35.97	0	-90
BF26458	Core	Lo29_WGS84	South African	-13530.54	-2899813.84	1552.00	38.40	0	-90
BF26466	Core	Lo29_WGS84	South African	-11766.45	-2902060.33	1540.00	67.44	0	-90
BF26471	Core	Lo29_WGS84	South African	-13375.74	-2899451.34	1543.00	44.02	0	-90
BF26476	Core	Lo29_WGS84	South African	-12430.95	-2902575.33	1545.00	36.91	0	-90
BF26495	Core	Lo29_WGS84	South African	-17478.33	-2899720.34	1580.00	84.40	0	-90
BN264001	Core	Lo29_WGS84	South African	-13226.26	-2897511.74	1554.26	53.30	0	-90
BN264002	Core	Lo29_WGS84	South African	-13222.03	-2898701.47	1531.11	53.39	0	-90
BN264003	Core	Lo29_WGS84	South African	-13213.59	-2899516.01	1549.58	53.32	0	-90
BN264004	Core	Lo29_WGS84	South African	-13149.09	-2900464.69	1552.42	37.85	0	-90
BN264005	Core	Lo29_WGS84	South African	-13157.43	-2901499.61	1530.73	11.30	0	-90
BN264006	Core	Lo29_WGS84	South African	-13718.63	-2899878.54	1558.43	17.32	0	-90
BN264007	Core	Lo29_WGS84	South African	-13726.56	-2899003.74	1534.49	11.30	0	-90
BN264008	Core	Lo29_WGS84	South African	-13716.58	-2898010.86	1555.98	59.32	0	-90
BN264009	Core	Lo29_WGS84	South African	-14217.20	-2898512.43	1547.55	67.90	0	-90
BN264010	Core	Lo29_WGS84	South African	-14213.56	-2899520.43	1548.56	6.00	0	-90
BN264011	Core	Lo29_WGS84	South African	-14219.94	-2900510.56	1576.08	59.28	0	-90
BN264012	Core	Lo29_WGS84	South African	-14006.73	-2901564.50	1544.86	29.30	0	-90
BN264013	Core	Lo29_WGS84	South African	-14585.17	-2901011.28	1562.67	52.31	0	-90
BN264014	Core	Lo29_WGS84	South African	-14704.64	-2900048.39	1562.10	57.43	0	-90
BN264015	Core	Lo29_WGS84	South African	-14663.21	-2899000.98	1551.24	6.00	0	-90
BN264016	Core	Lo29_WGS84	South African	-14717.53	-2898011.81	1562.20	59.32	0	-90
BN264017	Core	Lo29_WGS84	South African	-15216.07	-2899510.09	1549.27	24.91	0	-90
BN264018	Core	Lo29_WGS84	South African	-15217.49	-2900501.55	1565.23	47.27	0	-90
BN264019	Core	Lo29_WGS84	South African	-15723.55	-2900998.68	1576.08	107.30	0	-90
BN264020	Core	Lo29_WGS84	South African	-15714.11	-2900003.48	1559.04	71.32	0	-90
BN264021	Core	Lo29_WGS84	South African	-17215.97	-2900509.50	1590.43	109.97	0	-90

Hole Name	Hole Type	Datum/Coord System	Grid	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Azimuth	Dip
BN264022	Core	Lo29_WGS84	South African	-17203.05	-2902483.85	1587.72	116.76	0	-90
BN264023	Core	Lo29_WGS84	South African	-13292.09	-2897971.47	1546.72	53.32	0	-90
BN264024	Core	Lo29_WGS84	South African	-13247.82	-2899026.41	1538.72	65.38	0	-90
BN264025	Core	Lo29_WGS84	South African	-13464.68	-2899261.19	1544.17	59.32	0	-90
BN264026	Core	Lo29_WGS84	South African	-13720.08	-2898508.31	1546.06	51.68	0	-90
BN264027	Core	Lo29_WGS84	South African	-13718.74	-2897515.84	1560.14	74.39	0	-90
BN264028	Core	Lo29_WGS84	South African	-14244.43	-2898026.22	1562.04	65.32	0	-90
BN264029	Core	Lo29_WGS84	South African	-14634.65	-2898411.45	1550.96	54.09	0	-90
BN264030	Core	Lo29_WGS84	South African	-13216.90	-2897734.15	1548.38	39.90	0	-90
BN264031	Core	Lo29_WGS84	South African	-14217.67	-2901015.19	1560.44	65.30	0	-90
BN264032	Core	Lo29_WGS84	South African	-14457.39	-2901261.28	1557.52	89.30	0	-90
BN264033	Core	Lo29_WGS84	South African	-13470.76	-2898252.87	1546.42	47.22	0	-90
BN264034	Core	Lo29_WGS84	South African	-13954.59	-2898267.12	1552.83	49.36	0	-90
BN264035	Core	Lo29_WGS84	South African	-14064.47	-2897923.84	1560.93	83.15	0	-90
BN264036	Core	Lo29_WGS84	South African	-14438.73	-2898236.05	1557.36	95.70	0	-90
BN264037	Core	Lo29_WGS84	South African	-14459.988	-2898728.640	1544.331	58.90	0	-90
BN264038	Core	Lo29_WGS84	South African	-13986.97	-2898665.68	1540.26	51.79	0	-90
BN264039	Core	Lo29_WGS84	South African	-14290.90	-2898905.42	1543.70	61.97	0	-90
BN264040	Core	Lo29_WGS84	South African	-14051.76	-2899048.21	1537.50	23.98	0	-90
BN264041	Core	Lo29_WGS84	South African	-13700.48	-2898614.27	1542.81	21.90	0	-90
BN264042	Core	Lo29_WGS84	South African	-13541.20	-2898677.45	1536.17	44.51	0	-90
BN264043	Core	Lo29_WGS84	South African	-13357.75	-2898368.52	1539.94	50.70	0	-90
BN264044	Core	Lo29_WGS84	South African	-13029.35	-2898345.10	1540.28	35.34	0	-90
BN264045	Core	Lo29_WGS84	South African	-13759.90	-2899328.61	1543.63	38.83	0	-90
BN264046	Core	Lo29_WGS84	South African	-13486.84	-2899726.11	1553.21	39.60	0	-90
BN264047	Core	Lo29_WGS84	South African	-13177.41	-2899999.31	1550.62	49.57	0	-90
BN264048	Core	Lo29_WGS84	South African	-13176.66	-2900888.89	1545.58	13.90	0	-90
BN264049	Core	Lo29_WGS84	South African	-12581.17	-2900034.06	1536.78	23.88	0	-90

Hole Name	Hole Type	Datum/Coord System	Grid	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Azimuth	Dip
BN264050	Core	Lo29_WGS84	South African	-12529.05	-2900850.56	1526.27	41.53	0	-90
BN264051	Core	Lo29_WGS84	South African	-12436.28	-2901186.79	1527.067	35.80	0	-90
BN264052	Core	Lo29_WGS84	South African	-12124.43	-2900985.38	1541.98	30.90	0	-90
BN264053	Core	Lo29_WGS84	South African	-11645.00	-2902034.35	1540.89	40.66	0	-90
BN264054	Core	Lo29_WGS84	South African	-11569.43	-2902413.29	1538.72	53.55	0	-90
BN264055	Core	Lo29_WGS84	South African	-12394.76	-2899666.44	1546.06	20.18	0	-90
BN264056	Core	Lo29_WGS84	South African	-12352.72	-2900437.53	1529.40	17.51	0	-90
BN264057	Core	Lo29_WGS84	South African	-12881.86	-2901138.20	1534.46	9.47	0	-90
BN264058	Core	Lo29_WGS84	South African	-11877.24	-2901443.68	1541.79	19.37	0	-90
BN264059	Core	Lo29_WGS84	South African	-14260.26	-2899990.36	1563.80	12.19	0	-90
BN264060	Core	Lo29_WGS84	South African	-14481.69	-2901783.84	1546.50	37.91	0	-90
BN264061	Core	Lo29_WGS84	South African	-14723.43	-2900474.49	1573.16	53.13	0	-90
BN264062	Core	Lo29_WGS84	South African	-15229.16	-2900074.39	1558.12	17.04	0	-90
BN264063	Core	Lo29_WGS84	South African	-15716.88	-2899587.80	1554.67	35.53	0	-90
BN264065	Core	Lo29_WGS84	South African	-15834.785	-2901708.371	1565.863	57.05	0	-90
BN264066	Core	Lo29_WGS84	South African	-15419.27	-2901534.16	1566.82	107.15	0	-90
BN264067	Core	Lo29_WGS84	South African	-15943	-2901700	1561.00	50.20	0	-90
BN264068	Core	Lo29_WGS84	South African	-17077.33	-2900013.31	1585.77	66.70	0	-90
BN264069	Core	Lo29_WGS84	South African	-16837.39	-2900782.65	1578.57	82.60	0	-90
BN264070	Core	Lo29_WGS84	South African	-17247.06	-2901045.22	1590.84	100.97	0	-90
BN264071	Core	Lo29_WGS84	South African	-16702.35	-2902189.50	1580.68	77.60	0	-90
BN264072	Core	Lo29_WGS84	South African	-17298.15	-2903000.81	1590.38	84.50	0	-90
BN264073	Core	Lo29_WGS84	South African	-16811.54	-2902328.09	1581.40	72.05	0	-90
BN264074	Core	Lo29_WGS84	South African	-13347.415	-2897660.991	1554.823	39.05	0	-90
BN264075	Core	Lo29_WGS84	South African	-13337.468	-2897835.053	1550.951	42.03	0	-90
BN264076	Core	Lo29_WGS84	South African	-13553.006	-2897638.324	1559.009	63.76	0	-90
BN264077	Core	WGS84	South African	-13504.663	-2897802.915	1556.449	72.8	0	-90
BN264078	Core	WGS84	South African	-13370.875	-2898184.481	1543.784	39.09	0	-90

Hole Name	Hole Type	Datum/Coord System	Grid	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Azimuth	Dip
BN264079	Core	WGS84	South African	-13516.475	-2897996.608	1551.778	55.1	0	-90
BN264080	Core	WGS84	South African	-13699.947	-2897790.224	1559.549	81.88	0	-90
BN264081	Core	WGS84	South African	-14151.565	-2897874.881	1561.189	70.6	0	-90
BN264082	Core	WGS84	South African	-13917.562	-2898009.316	1557.664	58.18	0	-90
BN264083	Core	WGS84	South African	-13755.843	-2898202.542	1552.375	46.7	0	-90
BN264084	Core	WGS84	South African	-13535.345	-2898447.041	1543.005	48.8	0	-90
BN264085	Core	WGS84	South African	-14105.933	-2898118.739	1557.988	60.8	0	-90
BN264086	Core	WGS84	South African	-13253.056	-2900147.383	1554.553	54.87	0	-90
BN264087	Core	WGS84	South African	-13029.059	-2900158.894	1548.483	36.08	0	-90
BN264088	Core	WGS84	South African	-13149.864	-2900255.227	1553.206	21.46	0	-90
BN264089	Core	WGS84	South African	-13253.927	-2900352.521	1556.452	66	0	-90
BN264090	Core	WGS84	South African	-13056.393	-2900375.978	1549.413	40.21	0	-90
BN264091	Core	WGS84	South African	-13267.774	-2900566.412	1557.713	35.85	0	-90
BN264092	Core	WGS84	South African	-13049.35	-2900575.384	1547.4	32.65	0	-90
BN264093	Core	WGS84	South African	-12837.766	-2900602.144	1537.321	21.1	0	-90
BN264094	Core	WGS84	South African	-12946.728	-2900688.697	1541.688	27.73	0	-90
BN264095	Core	WGS84	South African	-13169.045	-2900675.949	1551.67	26.93	0	-90
BN264096	Core	WGS84	South African	-13071.764	-2900795.072	1542.001	18.39	0	-90
BN264097	Core	WGS84	South African	-12854.048	-2900797.659	1534.192	23.96	0	-90
BN264098	Core	WGS84	South African	-12170.04	-2900841.747	1541.278	48.85	0	-90
BN264099	Core	WGS84	South African	-12313.315	-2900888.118	1532.463	34.2	0	-90
BN264100	Core	WGS84	South African	-12355.338	-2900981.003	1529.601	38.64	0	-90
BN264101	Core	WGS84	South African	-12214.609	-2900934.328	1536.944	26.66	0	-90
BN264102	Core	WGS84	South African	-12079.159	-2900893.286	1544.08	43.26	0	-90
BN264103	Core	WGS84	South African	-12266.321	-2901029.437	1532.428	23.8	0	-90
BN264104	Core	WGS84	South African	-12180.343	-2901079.668	1536.205	46.2	0	-90
BN264105	Core	WGS84	South African	-12029.591	-2901040.607	1544.673	52.12	0	-90
BN264106	Core	WGS84	South African	-11945.161	-2901095.078	1546.847	54.08	0	-90

Hole Name	Hole Type	Datum/Coord System	Grid	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Azimuth	Dip
BN264107	Core	WGS84	South African	-12103.301	-2901134.805	1539.634	54.8	0	-90
BN264108	Core	WGS84	South African	-12129.198	-2901222.398	1534.96	37.77	0	-90
BN264109	Core	WGS84	South African	-11986.36	-2901183.206	1544.867	41.82	0	-90
BN264110	Core	WGS84	South African	-11899.647	-2901234.021	1546.103	37.18	0	-90
BN264112	Core	WGS84	South African	-13267.228	-2900785.332	1552.4	21.3	0	-90
BN264113	Core	WGS84	South African	-12846.214	-2900910.375	1532.145	22.2	0	-90
BNS001	Core	WGS84	South African	-12075.00	-2900594.00	1545.30	38.84	0	-90
BNS002	Core	WGS84	South African	-12528.00	-2900721.00	1533.00	29.87	0	-90
BNS003	Core	WGS84	South African	-11938.00	-2901066.00	1542.30	43.05	0	-90
BNS009	Core	WGS84	South African	-13063.00	-2900521.00	1556.00	35.71	0	-90
BNS010	Core	WGS84	South African	-13028.00	-2900106.00	1545.30	38.46	0	-90
BNS011	Core	WGS84	South African	-13208.00	-2899846.00	1552.90	29.77	0	-90
BNS012	Core	WGS84	South African	-13212.00	-2899849.00	1551.40	46.89	0	-90
BNS017	Core	WGS84	South African	-13463.00	-2900664.00	1565.10	27.66	0	-90
BNS018	Core	WGS84	South African	-13125.00	-2899024.00	1537.70	46.18	0	-90
BNS020	Core	WGS84	South African	-13981.00	-2899331.00	1543.80	22.83	0	-90
BNS021	Core	WGS84	South African	-14605.00	-2898092.00	1566.70	72.36	0	-90
BNS024	Core	WGS84	South African	-12429.00	-2900481.00	1530.10	30.56	0	-90
BNS025	Core	WGS84	South African	-12528.00	-2900616.00	1527.00	26.06	0	-90
BNS026	Core	WGS84	South African	-15781.00	-2900681.00	1578.80	83.18	0	-90
BNS027	Core	WGS84	South African	-16602.00	-2899980.00	1576.40	78.64	0	-90
BNS028	Core	WGS84	South African	-16709.00	-2902679.00	1574.00	74.55	0	-90
BNS029	Core	WGS84	South African	-15441.00	-2899836.00	1553.90	40.23	0	-90
BNS044	Core	WGS84	South African	-16092.00	-2899295.00	1556.30	51.87	0	-90
BNS048	Core	WGS84	South African	-16380.00	-2901263.00	1578.80	74.35	0	-90
BNS049	Core	WGS84	South African	-16178.00	-2901717.00	1578.80	84.28	0	-90
BNS050	Core	WGS84	South African	-12677.00	-2902173.00	1548.40	30.56	0	-90
BNS052	Core	WGS84	South African	-16353.00	-2900963.00	1574.30	81.81	0	-90

Hole Name	Hole Type	Datum/Coord System	Grid	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Azimuth	Dip
BNS053	Core	WGS84	South African	-15286.00	-2902139.00	1520.90	40.92	0	-90
BNS054	Core	WGS84	South African	-13014.00	-2899252.00	1545.30	53.36	0	-90
BNS059	Core	WGS84	South African	-15558.00	-2901334.00	1554.50	90.70	0	-90
BNS060	Core	WGS84	South African	-14930.00	-2901663.00	1542.30	83.18	0	-90
BNS061	Core	WGS84	South African	-12195.00	-2901120.00	1536.20	44.22	0	-90
BNS062	Core	WGS84	South African	-12006.00	-2901614.00	1534.70	40.69	0	-90
BNS063	Core	WGS84	South African	-11853.00	-2902028.00	1536.20	35.13	0	-90
BNS066	Core	WGS84	South African	-11771.00	-2901694.00	1537.10	36.96	0	-90
BNS067	Core	WGS84	South African	-13203.00	-2901031.00	1541.70	24.99	0	-90
BNS068	Core	WGS84	South African	-13146.00	-2899460.00	1549.60	59.97	0	-90
BNS069	Core	WGS84	South African	-13653.00	-2900046.00	1560.00	35.20	0	-90
BNS070	Core	WGS84	South African	-12893.00	-2899796.00	1549.00	48.01	0	-90
BNS071	Core	WGS84	South African	-13305.00	-2899206.00	1541.70	44.32	0	-90
BNS074	Core	WGS84	South African	-12294.00	-2901584.00	1536.50	26.01	0	-90
BNS075	Core	WGS84	South African	-12295.00	-2901836.00	1544.10	41.53	0	-90
BNS076	Core	WGS84	South African	-12408.00	-2902287.00	1545.30	37.21	0	-90
BNS077	Core	WGS84	South African	-12060.00	-2902419.00	1537.70	40.23	0	-90
BNS078	Core	WGS84	South African	-12478.00	-2902637.00	1549.00	28.65	0	-90
BNS079	Core	WGS84	South African	-12059.00	-2901881.00	1540.80	45.57	0	-90
BNS080	Core	WGS84	South African	-12678.00	-2901704.00	1536.50	25.48	0	-90
BNS081	Core	WGS84	South African	-12869.00	-2901987.00	1536.50	32.69	0	-90
BNS082	Core	WGS84	South African	-15161.00	-2901473.00	1545.90	52.12	0	-90
BNS083	Core	WGS84	South African	-15867.00	-2901065.00	1569.70	80.57	0	-90
BNS084	Core	WGS84	South African	-15305.00	-2900933.00	1574.30	83.03	0	-90
BNS085	Core	WGS84	South African	-15069.00	-2901028.00	1569.70	78.49	0	-90
BNS086	Core	WGS84	South African	-13011.00	-2900087.00	1563.60	46.91	0	-90
BNS087	Core	WGS84	South African	-17456.00	-2899986.00	1580.40	91.59	0	-90
BNS088	Core	WGS84	South African	-15513.00	-2900371.00	1560.00	30.48	0	-90

Hole Name	Hole Type	Datum/Coord System	Grid	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Azimuth	Dip
BNS089	Core	WGS84	South African	-15738.00	-2899577.00	1560.60	38.81	0	-90
BNS090	Core	WGS84	South African	-15807.00	-2899873.00	1560.30	64.77	0	-90
BNS091	Core	WGS84	South African	-16146.00	-2900325.00	1567.90	71.55	0	-90
BNS092	Core	WGS84	South African	-16418.00	-2899623.00	1574.00	80.09	0	-90
BNS093	Core	WGS84	South African	-16282.00	-2901581.00	1565.10	80.01	0	-90
BNS094	Core	WGS84	South African	-16864.00	-2900426.00	1580.40	94.82	0	-90
BNS096	Core	WGS84	South African	-16804.00	-2901768.00	1587.40	95.88	0	-90
BNS097	Core	WGS84	South African	-17226.00	-2901476.00	1592.00	98.98	0	-90
BNS098	Core	WGS84	South African	-17260.00	-2903386.00	1591.70	107.44	0	-90
BNS099	Core	WGS84	South African	-16148.00	-2903222.00	1579.50	90.04	0	-90
BNS100	Core	WGS84	South African	-16639.00	-2903301.00	1585.30	97.92	0	-90
BNS101	Core	WGS84	South African	-16403.00	-2901820.00	1572.80	72.67	0	-90
BNS103	Core	WGS84	South African	-16875.00	-2899519.00	1568.80	51.23	0	-90
BNS105	Core	WGS84	South African	-17064.00	-2900027.00	1575.80	76.83	0	-90
BNS106	Core	WGS84	South African	-17361.00	-2900519.00	1581.90	101.50	0	-90
BNS107	Core	WGS84	South African	-16147.00	-2901388.00	1575.80	82.78	0	-90
BNS108	Core	WGS84	South African	-11653.00	-2898179.00	1587.10	89.92	0	-90
BNS109	Core	WGS84	South African	-16570.00	-2900543.00	1571.50	44.98	0	-90
BNS110	Core	WGS84	South African	-17288.00	-2902306.00	1594.70	103.07	0	-90
BNS111	Core	WGS84	South African	-14847.00	-2902362.00	1539.20	31.01	0	-90
BNS112	Core	WGS84	South African	-14360.00	-2902363.00	1531.60	39.14	0	-90
BNS113	Core	WGS84	South African	-13877.00	-2902500.00	1534.70	13.41	0	-90
BNS114	Core	WGS84	South African	-14226.00	-2901994.00	1537.70	9.25	0	-90
BNS125	Core	WGS84	South African	-14438.00	-2898857.00	1543.50	52.93	0	-90
BNS139	Core	WGS84	South African	-16011.00	-2902828.00	1568.80	48.67	0	-90
BNS143	Core	WGS84	South African	-12918.00	-2899607.00	1552.00	64.31	0	-90
BNS145	Core	WGS84	South African	-12461.00	-2901213.00	1527.60	47.32	0	-90
BNS146	Core	WGS84	South African	-13062.00	-2900379.00	1552.30	53.34	0	-90

Hole Name	Hole Type	Datum/Coord System	Grid	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Azimuth	Dip
BNS148	Core	WGS84	South African	-13029.00	-2900644.00	1549.90	55.47	0	-90
DL26223	Core	WGS84	South African	-11562.25	-2902570.83	1537.00	35.00	0	-90
EN30181	Core	WGS84	South African	-17056.13	-2900592.84	1600.00	92.12	0	-90
EN30182	Core	WGS84	South African	-17056.13	-2900592.84	1600.50	78.65	0	-90
P001	Core	WGS84	South African	-13430.00	-2902444.00	1538.90	20.42	0	-90