



Wesizwe Platinum Limited

- ❑ Wesizwe was established in 2004;
- ❑ It purchased Bakubung Minerals (Pty) Ltd and the assets of Ledig Minerale (Pty) Ltd
- ❑ Wesizwe is the successor in title to Bakubung Minerals by virtue of its purchase of its shareholding that company;
- ❑ The relationship with the Bakubung Tribe was established through Wesizwe's ownership of Bakubung Minerals.

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The Bakubung Tribe's Partner in Development





Shareholding in Wesizwe

- 33% Bakubung-Ba-Ratheo Tribe;
- 19% Other black empowerment interests;
- *i.e. 52,45% of the company is held by empowerment interests;*
- Project principals hold 20,44%
- Investors and others 28,11%

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Directors

- Ms Thuthu Skweyiya, *Chairperson*
- Mike Solomon, *CEO*
- *2x Bakubung Nominees*
- Ms Lorna Maloney
- Julian Williams *Project Principal*
- Mike Eksteen

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PLANTING

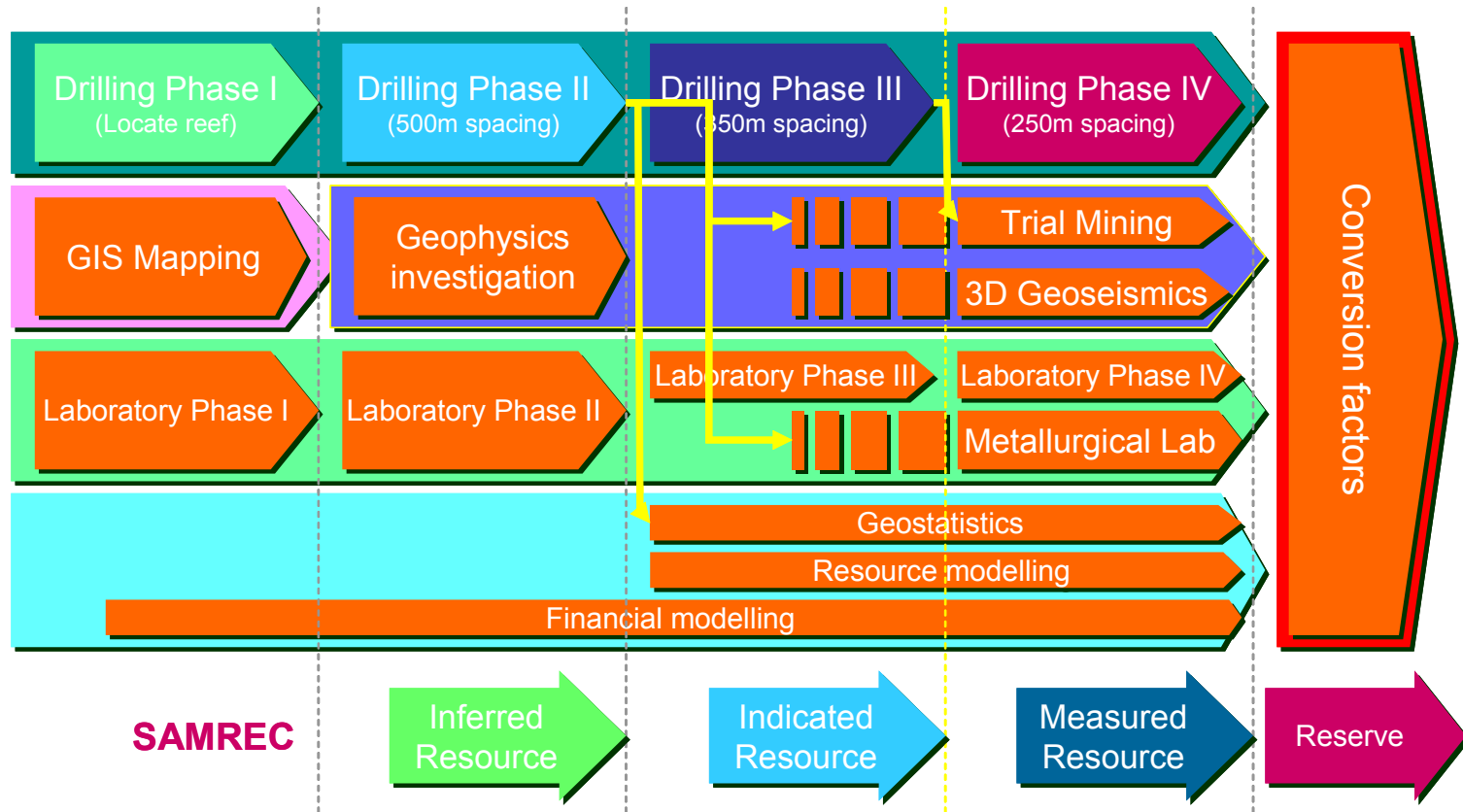
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**Building
Our
Future
Together**

Wesizwe Platinum Exploration Strategy



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Equity

- ❑ The Bakubung-Ba-Ratheo tribe have been allocated 33% of Wesizwe making the Tribe the largest single shareholder; and
- ❑ They are entitled to appoint two directors and have an independent technical advisor, paid for by Wesizwe, at all board and technical meetings.
- ❑ Wesizwe will also meet other professional costs for the tribe such as lawyers, auditors etc.

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Exclusivity

- ❑ Wesizwe is designed to serve as the investment vehicle for the Tribe.
- ❑ The Tribe and Wesizwe have an exclusive relationship for the prospecting, exploration and mining of minerals on their respective properties and the exploitation of those minerals that prove to be viable.
- ❑ In signing the Agreement, the Tribe has undertaken to support Wesizwe exclusively in all aspects of its prospecting and mining activities including the conversion of the old order prospecting rights of Bakubung Minerals to new order prospecting rights and applications for new prospecting rights and other rights.

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The Development Trust

- ❑ Wesizwe will donate R10 000 000 (ten million rand) to the Development Trust;
- ❑ The object of the Trust includes the management and administration of assets for the benefit and socio-economic development of the Tribe.
- ❑ The projects to be undertaken by the Trust shall be located within the parameters of the Mining and Petroleum Resources Development Act (MPRDA);
- ❑ All projects will be:
 - aligned with the Integrated Development Plan of Moses Kotane Municipality;
 - directly beneficial to members of the Tribe; and
 - located in areas under the jurisdiction of the tribal authority of the Tribe.

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Board of Trustees

- The board of trustees of the Development Trust shall consist of:
 - a chairperson (being ex officio the Kgosi);
 - Two other trustees appointed by the Wesizwe, provided that once the financial contributions of Wesizwe to the Development Trust are depleted, the company will no longer be entitled to nominate or to retain trustees; and
 - 2 other trustees appointed by the Kgosi.

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Human Resource Development

- The Tribe has few members who are appropriately qualified to advise the Tribal Council on key technical and commercial issues relating to the exploration and exploitation of its mineral rights;
- there are few members of the Tribe who have the skills to participate in the exploration programme or mining process at a senior level.

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Building capacity in the Tribal Council

- ❑ Wesizwe recognises that it cannot do business with the Tribe unless it is adequately equipped to participate fully;
- ❑ The company has therefore committed resources to build capacity within the Tribal Council. This includes:
 - Administrative capacity and infrastructure (computers, faxes, efficient administration systems etc)
 - Transport and communications; and
 - Administrative and technical training.

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Training the Tribal Council and Leadership

- In order to address the limited capacity in the Tribe, Wesizwe will undertake the training of the members of the Tribal Council and other Tribal leadership and other key players in the basics of geology, exploration, mining, mining finance, corporate governance, company administration, trust administration and orientation and development programmes for directors;

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Developing the younger generations of Bakubung

- Once resources and reserves are established, it will take 4-7 years for a mine to come into production.
- In order to advance the younger members of the Tribe Wesizwe will make an effort to identify talented students from within the Tribe and to facilitate opportunities for them for entry into tertiary education and training institutions.
- The intention is to develop of the younger members of the tribe in professional disciplines related to mining and exploration so that they are prepared and can be employed by Wesizwe when mining finally takes place.

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Broader socio-economic development

- ❑ If mining does result from the exploration, substantial dividends should accrue to the Tribe.
- ❑ However, these will be limited to 20 or 30 years.
- ❑ As mining is not in the longer term sustainable, Wesizwe will assist the Tribe in the re-investment of its revenues from mining in socio-economic development projects which are sustainable such as agriculture, mariculture, tourism and associated enterprises.

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- ❑ Wesizwe will commit to local procurement when reasonably possible and economical.
- ❑ The Company undertakes to adhere to all the spirit and intent of broad based black economic empowerment;
- ❑ Where appropriate, Wesizwe will source from local suppliers of goods and services within the the Tribe and encourage other suppliers to seek local black economic empowerment partnerships within the tribe.

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General Sourcing of Labour

- At all times, as far as is possible and practical, Wesizwe will source general labour from the Tribe.

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PLATINUM

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