

STAKEHOLDER ENGAGEMENT MATRIX

for the year ended 30 June 2014

Stakeholder	Summary of material issues	Method/s of engagement	Frequency of engagement	Key topics and concerns raised at engagement and response/s to these
Shareholders and potential investors	Financial results Business sustainability Exploration programme progress Major risks	Annual general meeting Annual report Interim/ annual results announcement Announcements on SENS (JSE) Presentations One-on-one meetings Website Media releases Direct mail	Annual Annual Bi-annual As required As required As required As required As required	- Capital raising - Ability to develop resource base - Long-term PGM market outlook - Long-term stability of SA mining industry - Acquisition of prospecting rights over chrome assets and the potential to develop a low cost open case operation which will ensure funding for the advancement of the PGM drilling programme. - Review application with respect to two of the eight farms which form part of the Bauba Project – the Company has taken legal advice and the matter is being dealt with in terms of a legal process
Communities (also land owners)	Access to prospecting areas Rehabilitation Community benefit	Community liaison officers Engagement with community representatives/ councils Site visits	Ongoing As required As required	- Fair payment for access to prospecting areas - Rehabilitation of land post drilling – the rehabilitation requirements are stipulated in the agreements with the drilling contractors and are overseen by the Company - Socio-economic development – the Company is creating awareness of stages of development with regard to the exploration plan to manage expectations of the community - Contractors are encouraged to employ labour from local communities where possible
Bapedi Nation	Active participation at corporate and project level	One-on-one meetings Board and management meetings Site visits Training	Ongoing As scheduled As required As required	- Appointment of King Thulare V Thulare to the board - Empowerment of leaders to manage community expectations – a development programme is in place for leadership which includes site visits, formal training in appropriate skills such as safety, and regular briefings
Government: Department of Mineral Resources (regional and national)	Regulatory compliance Compliance with work programme and expenditure Environmental compliance	Regular progress reports Site visits Meetings Informal communications Website Media	As required As requested As required As required Ongoing Ongoing	- Proposed acquisition of 60% of prospecting rights for the farms Moeijelijk and Waterkop and the application for both a bulk sample and a mining permit over the farm Moeijelijk - Review application of Prospecting Rights over two properties which form part of the Bauba Project – the Company has taken legal advice and the matter is being dealt with in terms of a legal process - Progress against prospecting plan
Major contractors, suppliers and business partners	Suspension of drilling programme Agreements and contracts	Meetings Site visits	As required to manage contracts	Ongoing engagement with contractors to agree on way forward for drilling programme