

GLOSSARY OF TECHNICAL TERMS

This glossary contains definitions of certain terms used in this prospectus in connection with the Group and its business. Some of these may not correspond to standard industry definitions.

“adit”	a horizontal tunnel or drive from the surface into a mine
“assaying”	chemical analysis of rocks or other minerals
“barite”	a white, yellow or colourless mineral of barium
“breccia”	a rock composed of angular fragments of rock embedded in a matrix of younger age rock
“carbon-in-leach” or “CIL”	a method of leaching used in the mineral processing of gold mines, by which the excavated ores are crushed by crushers into ore slurry with very fine particles, and are then leached with diluted sodium cyanide solution. The gold in the ore is leached out in the form of soluble compounds, which are then absorbed with activated carbon and recovered from the leached solution
“cut-and-fill”	a method of stoping in which ore is removed in slices, or lifts, with the excavation subsequently filled with rock or other waste material (backfill), before the next slice is extracted
“cut-off”	the lowest grade of mineralised material that qualifies as ore that will meet further operating costs, in a given deposit
“deposit”	a body of mineralisation containing a sufficient average grade of metal or metals to warrant further exploration and/or development expenditure. A deposit may not have a realistic expectation of being mined, and it may not be classified as a resource or a reserve
“diamond drilling”	rotary drilling using diamond bits, used to produce a solid core of rock
“dip”	the angle that strata or any planar feature makes with the horizontal, measured perpendicular to the strike, i.e. down-plunge
“elution”	recovery of the gold from the activated carbon into solution before precipitation or electro-winning
“exploration”	activity to prove the location, volume and quality of an ore body
“fault”	a break in rock strata continuity with strata remaining parallel but displaced relative to one another on either side of the fault
“flotation”	a process by which some mineral particles are induced to become attached to bubbles of froth and float, and others to sink, so that the valuable minerals are concentrated and separated from the remaining rock or mineral material
“geochemical”	a prospecting technique which measures the chemical content of certain metals in soils and rocks and defines anomalies for further testing
“gold dore”	impure gold bullion which has yet to be refined

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“gold equivalent”	resources equal to the number of oz of gold aggregated with, without limitation, the monetary value of resources of minerals such as silver and copper expressed in terms of the equivalent number of oz of gold required to record the same monetary value at the then prevailing commodity prices
“gpt”	grams per tonne
“grade”	the relative quantity or percentage of metal or ore mineral contained in mineralisation
“induced polarisation”	method of geophysical prospecting carried out by passing an electrical current through the ground and measuring the effect of rocks and minerals in its path
“indicated”	that part of a mineral resource for which quantity, grade or quality, densities, shape, and physical characteristics can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings, and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed
“inferred”	that part of a mineral resource for which quantity and grade or quality can be estimated on the basis of geological evidence, limited sampling, and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, and workings
“JORC Code”	The Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, published by The Joint Ore Reserves Committee (JORC) of the Australian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (latest edition 2004)
“Kriging estimation technique”	a form of statistical modeling used in estimating resources that interpolates data from a known set of sample points, such as drill-assay results
“logging”	the process of recording geological observations of drill core either on paper or electronically

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“measured”	that part of a mineral resource for which quantity, grade or quality, densities, shape, and physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters to support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings, and drill holes that are spaced closely enough to confirm both geological and grade continuity
“mineral resources”	a concentration or occurrence of material of intrinsic economic interest in or on the Earth’s crust in such form, quality and quantity that there are reasonable prospects for eventual economic extraction, as defined in the JORC Code. The location, quantity, grade, geological characteristics and continuity of a mineral resource are known, estimated or interpreted from specific geological evidence and knowledge. Mineral resources are sub-divided, in order of increasing geological confidence, into inferred, indicated and measured categories
“mineralisation”	the group of minerals of interest; commonly taken to be sulphide or precious metal minerals
“Moz”	million ounces
“mRL”	metres Reduced Level, a measurement of height relative to a known reference point
“open-pit”	the main type of mine designed to extract minerals close to the surface; also known as open cut
“ore” or “orebody”	natural mineral accumulations which can be extracted for use under existing economic conditions and using existing extraction techniques
“ore reserve(s)”	the economically mineable part of a measured and/or indicated mineral resource. It includes diluting materials and allowances for losses which may occur when the material is mined. Appropriate assessments and studies have been carried out, and include consideration of and modification by realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and government factors, as defined in the JORC Code. These assessments demonstrate at the time of reporting that extraction could reasonably be justified. Ore reserves are sub-divided in order of increasing confidence into probable ore reserves and proved ore reserves
“Permian”	a geological age
“probable reserve”	reserves for which quantity and grade and/or quality are computed from information similar to that used for proven (measured) reserves, but the sites for inspection, sampling and measurement are further apart or are otherwise less adequately spaced. The degree of assurance, although lower than that for proven (measured) reserves, is high enough to assume continuity between points of observation

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“Proterozoic”	the younger of two Precambrian Era geological ages, from 580 million to 2,500 million years ago
“proved reserve”	reserves for which (a) quantity is computed from dimensions revealed in outcrops, trenches, workings or drill holes; grade and/or quality are computed from the results of detailed sampling and (b) the sites for inspection, sampling and measurement are spaced so closely and the geological character is so well-defined that size, shape, depth and mineral content of reserves are well established
“pyrite”	common iron sulphide mineral
“Quaternary”	the uppermost part of the Cenozoic Era from 1.81 million years ago to present day
“recovery”	the percentage of metal produced compared to the amount of metal contained in the feed ore in the context of a processing plant or the percentage of metal produced compared to the amount of metal contained in the feed concentrates in the context of a smelting plant
“refining”	the final stage of the metallurgical process of refining crude metal products to a pure or very pure end-product
“silicified”	the introduction of, or replacement by, silica
“smelting”	a pyro-metallurgical process of separating metal by fusion from those impurities with which it is chemically combined or physically mixed
“strike”	the course or bearing of the outcrop of an inclined bed on a level surface
“stripping ratio”	the ratio of overburden and segregable waste to ore in an open-pit operation
“tailings”	the waste materials (residue) produced by the processing plant after extraction of valuable minerals
“TEM”	a variation of the electromagnetic method in which electric and magnetic fields are induced by transient pulses of electric current in coils or antennas instead of by continuous current
“tpa”	tonnes per annum
“trenching”	making elongated open-air excavations for the purposes of mapping and sampling
“Triassic”	the oldest period of the Mesozoic Era, from 204 million to 250 million years ago
“underground mine”	openings in the earth accessed via shafts and adits below the land surface to extract minerals. “Underground mining” shall be construed accordingly