

TRANSFER OF LIABILITIES AGREEMENT

Entered into between

JOHANNES JACOBUS SNYMAN

IDENTITY NUMBER: 890428 5112 087

(hereinafter referred to as the "Permit Holder")

and

THE YELLOWWOOD TRUST

REGISTRATION NUMBER: IT 000149/2017

(hereinafter referred to as the "Trust")

Herein duly represented by Garrick Roland Christiane

Identity number: 820603 5207 088

by virtue of letters of authority dated 11 October 2017 and resolution of
the trustees for the time being of the trust dated 17 October 2019

WHEREBY IT IS AGREED AS FOLLOWS:

1. INTERPRETATION:

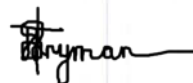
1.1. The headings of the clauses in this Agreement are for the purpose of convenience and reference only and shall not be used in the interpretation of nor modify nor amplify the terms of this Agreement nor any clause hereof. Unless a contrary intention clearly appears-

1.1.1. Words importing:

1.1.1.1. Any one gender includes the other genders;

1.1.1.2. The singular includes the plural and *vice versa*.

1.1.2. Natural persons include created entities (corporate or unincorporated) and *vice versa*;



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11.2. No variation of, or addition to, or waiver of any right arising in terms of this agreement shall be of any force or effect unless it is reduced to writing and signed by a duly authorised representative of each of the parties;


11.3. This agreement constitutes the whole agreement between the parties relating to the subject matter hereof.

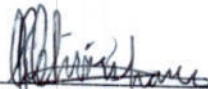
12. TIMEFRAME

This agreement will terminate after closure certificate have been received from the Department of Mineral Resources and Energy for both mining areas which mining areas are more fully set out in clause 2 and 3 herein.

Signed at Elliot on this 24 day of October 2019.

As Witnesses:

1. 
2. _____

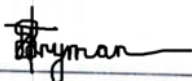


Garrick Roland Christiane
Authorised trustee for the time-
being of the Yellowwood Trust

Signed at Aliwal North on this 25th day of October 2019.

As Witnesses:

1. 
2. _____



Johannes Jacobus Snyman