UNIVERSAL COAL ACQUIRES INTEREST IN THIRD OPERATION - THE NORTH BLOCK COMPLEX

- **Strategic acquisition of the fully-operational North Block Complex for R170 million (approximately A$18.6 million), fully funded from cash reserves**
- **The North Block Complex historically achieved an average run of mine (ROM) production of ~3.5mtpa over the past 4 years with sales of ~2.7mtpa[iii]**
- **Historical production from the North Block Complex was primarily sold into the domestic power station market - with a small amount of higher value sized product sold to traders**
- **Universal plans to convert the North Block Complex into a multi-product operation with the inclusion of the adjacent Paardeplaats project (pending relevant regulatory approvals and permits)**
- **Transaction is consistent with Universal's diversification strategy and meets acquisition criteria of being immediately or near-term earnings per share accretive**
- **The completion date of the acquisition is anticipated to be towards the end of 2018, which means Universal's previously stated EBITDA guidance for FY2018 of A$55m remains unchanged[*]**

Universal Coal Plc ("Universal" or "the Company") (ASX:UNV), is pleased to announce that a subsidiary of the Company (North Block Complex Proprietary Limited ("NBC")), has entered into a sale and purchase agreement ("SPA") with Exxaro Coal Mpumalanga Proprietary Limited and Exxaro Coal Proprietary Limited (together "Exxaro", being the vendors) for the acquisition of assets that comprise the North Block Complex ("Acquisition").

NBC is a company (newly incorporated in South Africa, registration number 2017/528665/07) owned 51% by Ndalamo Resource Proprietary Ltd ("Ndalamo") and 49% by Universal Coal and Energy Holdings South Africa Proprietary Limited ("UCEHSA"). UCEHSA is a wholly-owned subsidiary of Universal. Once the North Block Complex is acquired, NBC will operate on a stand-alone basis. NBC will, however, be under the

* *The interim Earnings Before Interest, Taxation, Depreciation and Amortisation (EBITDA) result for Universal is subject to the finalisation of the interim statutory accounts by its external auditor*

management control of UCEHSA and be provided with management services from UCEHSA by virtue of an operating and management agreement between NBC, UCEHSA and Ndalamo.

The North Block Complex

The North Block Complex is an operational mining and minerals processing business, located proximate to Belfast in the Mpumalanga Province of South Africa. In summary, it consists of the Glisa and Eerstelingsfontein operating mines (with the related infrastructure described below) and the undeveloped Paardeplaats prospecting right (adjacent to the Glisa operating mine).

It is expected that the Eerstelingsfontein operating mine will be near, or at the end of, its life by the time NBC takes ownership of the North Block Complex. It is expected that the Glisa operating mine will have a remaining life of mine of approximately two to four years by the time NBC takes ownership of the North Block Complex, assuming that the transaction completes on or about 31 December 2018. Significant value is placed on the Paardeplaats prospecting right (that will be developed once a mining right and related regulatory approvals are granted).

The North Block Complex is an open cast operation and is located in proximity to the State-owned power generator's (Eskom Holdings) Arnot, Tutuka and Komati power stations. Over the last four years, the mines that comprise the North Block Complex have averaged a run of mine ("ROM") production of approximately 3.5 million tonnes per annum ("mtpa"), similarly with sales of around 2.7mtpa [iii]. Historically, the mined coal has been sold primarily to Eskom for power generation, with a small amount of higher value sized product sold to domestic traders. Mined coal is partially beneficiated, with final products being a blend of both washed product and crushed raw coal.

The North Block Complex infrastructure consists of a Dense Medium Separation coal beneficiation plant and four crushing and screening plants (two of which will be transferred to NBC and two of which are owned and operated under long-term contracts), a water treatment facility and a rail siding that provides direct access to the Richards Bay Coal Terminal.

Universal intends to convert the North Block Complex to a multi-product operation with the gradual inclusion of the adjacent Paardeplaats project (subject to the grant of a mining right by the Department of Mineral Resources ("DMR")). This will increase exposure to higher margin export markets, whilst maintaining supply of coal to local power stations. Current facilities on site are adequate with minor modification and expansion to achieve the proposed operation of both Glisa and Paardeplaats, with a modest need for further capital investment. It is expected that NBC will be able to fund any additional capital requirements from generated cash flows.

Once in operation, Paardeplaats is anticipated to be a lower quartile cost mine producing 25.1 million tonnes ("mt") (probable reserve) ROM over a life of mine of 10 years at an average stripping ratio is 1.66:1 (bcm:tonne)[ii].

The North Block Complex currently employs more than 180 staff and 1,100 contractors, and NBC intends to maintain existing contracts and employees to achieve its operational objectives.

Commenting on the Acquisition, Universal's Chief Executive Officer, Tony Weber, said:

"This strategic acquisition significantly increases Universal's already robust production profile and importantly, it provides the business with considerable optionality and diversification through exposure to additional high margin export markets. We intend to convert the North Block Complex into a multi-product mine through the integration of production from the adjacent Paardeplaats Project, which once fully-operational, has the potential to increase Universal Group's saleable tonnes by well over 50%[i, ii, iii] We look forward to finalising the Acquisition as we believe it has the potential to create significant value for our shareholder base and the Company will provide further updates on the Acquisition in due course. Universal has an active M&A strategy and we continue to assess opportunities that add scale to our production and are earnings accretive immediately or within a short time frame."

Acquisition Terms & Conditions

Purchase price and payment schedule

The parties have agreed to a provisional purchase price (subject to an agreed adjustment schedule) of R170 million (incl. Value Added Tax) (approximately AUD$18.6million) to acquire the North Block Complex. A deposit of 10% of the provisional purchase price has been provided to Exxaro by way of an irrevocable bank guarantee. The purchase deposit is payable to Exxaro on the closing date (determinable once the suspensive conditions have been fulfilled or waived) ("Closing Date"). On the Closing Date, NBC will provide a further irrevocable bank guarantee for the payment of the balance of the purchase price (if any, as determined by the adjustment of the provisional purchase price) which shall be payable on the earlier of the granting of the Paardeplaats mining right to NBC or 30 June 2019.

Given each of the existing mining operations has a limited remaining life of mine, the Company has placed the majority of the value of the North Block Complex on the Paardeplaats prospecting right. For this reason, completion of the SPA is conditional on the mining right for Paardeplaats not being refused by the DMR before the Closing Date. Should the mining right at Paardeplaats not be granted by 30 June 2019, completion will proceed and ownership will pass to NBC, unless an extension to the settlement date is agreed.

The provisional purchase price will be settled from Universal's existing cash reserves. As such, it is not expected that the Company will need to undertake any capital raising in order to fund the Acquisition.

Pursuant to the SPA, NBC has agreed to relieve Exxaro from all surety provided to the DMR for all mine closure and rehabilitation requirements under local laws in respect of the North Block Complex. Exxaro currently has provided a surety to the DMR of R350 million ("DMR Security"). The existing DMR Security will remain in place until the earlier of the granting of the Paardeplaats mining right to NBC or 30 June 2019, at which time NBC will be required to replace the DMR Security. Once assumed, it is expected that NBC will fund the DMR Security by way of an insurance product which is similar to that used by Universal in respect of certain of its other operations. Before completion, the provisional purchase price will be reduced by the same amount as any increase in the DMR Security required by the DMR up to a maximum liability of R520 million. Any liability greater than R520 million will be assumed by NBC.

Suspensive conditions and other approval requirements

The Acquisition is subject to conditions precedent typical for a transaction of this nature including (but not limited to):

- Ministerial approval in terms of Section 11 of the Mineral and Petroleum Resources Development Act ("MPRDA") to transfer certain assets from Exxaro to NBC;
- Regulatory and statutory approvals in terms of the Competition Act No. 89 of 1998 (as amended) for the transaction contemplated in the SPA;
- Board approvals of each party;
- Exxaro providing evidence that the directives issued under the National Water Act, 36 of 1998, in respect of the Glisa mining operation have been suspended or the Department of Water and Sanitation have been interdicted from taking any action under such directives, including the suspension of water use entitlements;
- Exxaro providing confirmation of the renewal of the Glisa mining right and Paardeplaats prospecting right in the agreed names as set out in the SPA as well as an approved copy of the Eerstelingsfontein Environmental Management Programme Reports; and
- no material adverse change (which includes Exxaro receiving written confirmation from the DMR that the mining right application in respect of Paardeplaats has been refused) occurring, resulting in damage that would cost R50 million or more to repair or replace.

The majority of suspensive conditions are to be fulfilled within 360 days of the date of the SPA, or such later dates as may be agreed between the parties. Universal will update shareholders as to the status of the suspensive conditions to completion of the SPA in due course.

The completion of the Acquisition does not require any changes to Universal's board of directors or senior management, or any issue of securities that would affect the share capital of the Company. The Acquisition also does not require South African reserve bank approval as no foreign funds will be utilised for this Acquisition.

Effect of Acquisition

This Acquisition complements Universal's ongoing objective of progressively value adding operational growth and expansion in conjunction with sustainable shareholder returns. To this end, this Acquisition will not impact the current financial year's financial performance guidance – given both the time to completion (Acquisition is not expected to complete until on or about 31 December 2018) for the Acquisition and the deferral of any potential future funding requirements.

Once completed, based on current production capacities, the Acquisition has the potential to significantly increase Universal Group's sales tonnes, whilst giving Universal greater potential exposure to export markets once mining within the Paardeplaats block commences. [i, iii]

Exxaro's audited accounts to 31 December 2016 show that the North Block Complex contributed a positive EBITDA of A$7.7million.[iii] The average ROM production for the period was 3.5mtpa[iii].

Based solely on the information that the Company has provided to ASX, ASX has advised that ASX Listing Rules 11.1.2 and 11.1.3 will not apply to the Acquisition. As a result, the Company does not intend to seek shareholder approval in respect of the Acquisition.

-ENDS-

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Resource Estimate

The North Block Complex hosts a SAMREC (South African Code for The Reporting of Exploration Results, Mineral Resources and Mineral Reserves, 2016 edition) compliant coal resource of 106.71mt, inclusive of proved and probable reserves of 27.96mt. Both SAMREC and JORC (Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 edition) are rigorous codes that deliver robust resource and reserve estimates and SAMREC compliant estimates are "qualifying foreign estimates" for the purpose of ASX Listing Rules. No major differences in the estimates would be anticipated as between SAMREC and JORC 2012 compliance. However, a competent person has not done sufficient work to classify the foreign estimates as mineral resources or ore reserves in accordance with the JORC Code. It is therefore uncertain that following evaluation and/or further exploration work that the foreign estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code.

All the information in this announcement concerning the North Block Complex Mineral Resources and Ore Reserves ("foreign estimates") has been compiled and reported by Exxaro in the following reports:

- *Competent Person's Report, Resources for North Block Complex for the period ending 31 December 2017, 28 February 2018;*
- *2017 Coal Reserves, North Block Complex - Competent Person's Report, 28 February 2018; and*
- *Pre-Feasibility Study Report for Paardeplaats, 25 April 2016.*

The Mineral Resource and Ore Reserve estimates prepared by Exxaro are the most recent estimations undertaken.

The Mineral Resource and Ore Reserve estimates and raw coal qualities for North Block Complex are summarised in the table below and detailed in Annexure 1 and 2.

Mineral Resource Category	Tonnage (Mt)	CV (MJ/kg)	VM (%)	Ash (%)	S (%)
Measured Resource	77.31	19.6	20.3	31.6	0.9
Indicated Resource	16.20	19.3	20.9	28.6	1.0
Inferred Resource	13.20	19.1	21.6	29.4	1.2
Total Resource	**106.71**	**19.5**	**20.5**	**30.9**	**1.0**
Ore Reserve Category					
Probable Reserve	26.46				
Proved Reserve	1.50				
Total Reserve	**27.96**				

- CV – calorific value, VM – volatile matter, 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
- Rounding-off of figures in this report may result in minor computational discrepancies

The North Block Complex hosts bituminous coal and has historically produced thermal products for supply to Eskom at CVs of between 21.5 MJ/kg and 22.0 MJ/kg and B-grade sized products (peas and duff) for traders supplying the domestic market.

Competent Person's Statement

The information used in this announcement was reviewed by Messrs. Simon Mokitimi and Jaco Malan who are registered natural scientists and members of the South African Council for Natural Scientific Professions (a Recognised Overseas Professional Organisation). Messrs. Mokitimi and Malan have confirmed that the information has been provided under ASX Listing Rules 3.1 and 5.6 to 5.24 and is an accurate representation of the available historical data and studies for the North Block Complex as certified by the reports listed above. Messrs. Mokitimi and Malan are employed by Universal Coal PLC and have sufficient experience which is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results (JORC) and the South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves, 2016 edition (SAMREC). SAMREC is a "qualifying foreign estimates" for the purpose of ASX Listing Rules. Messrs. Mokitimi and Malan consent to the inclusion in this report of this information in the form and context in which it appears.

Forward-looking statements

This announcement contains forward-looking statements, including statements regarding production, EBITDA projections, plans, strategies and objectives of management, anticipated productive life of mines and regulatory processes. Forward-looking statements can be identified by the use of terminology such as 'intend', 'aim', 'project', 'anticipate', 'estimate', 'plan', 'believe', 'expect', 'may', 'should', 'will', 'continue', 'annualised' or similar words. These statements discuss future expectations concerning the results of operations or financial conditions, or provide other forward-looking statements. These forward-looking

statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this announcement. Readers are cautioned not to put undue reliance on forward-looking statements. For example, future revenues from the North Block Complex mines, operations and projects described in this announcement will be based, in part, upon the market price of thermal coal, which may vary significantly from current levels. These variations, if materially adverse, may affect the timing or the feasibility of the development of a particular project, the expansion of certain facilities or mines, or the continuation of existing operations. Other factors that may affect the costs or production output and anticipated lives of operations, mines or facilities include our ability to profitably produce and transport the coal extracted to applicable markets; the impact of foreign currency exchange rates on the market prices of the coal we produce; activities of government authorities in South Africa, including increases in taxes, changes in environmental and other regulations and political uncertainty; labour unrest; and other factors identified in the risk factors discussed in Universal Coal's Annual Reports which are available at www.universalcoal.com. Except as required by applicable regulations or by law, Universal Coal does not undertake any obligation to publicly update or review any forward-looking statements, whether as a result of new information or future events. Past performance cannot be relied on as a guide to future performance.

Sources of Information and Notes

Unless otherwise stated, throughout this announcement, an exchange rate of AUD:ZAR 1:9.16 has been utilised.

i. EBITDA Guidance exceeded by 46%, Universal Coal ASX announcement, 17 January 2018 - https://www.asx.com.au/asxpdf/20180117/pdf/43qw0c5fdndg0y.pdf.
ii. Pre-Feasibility Study Report for Paardeplaats, compiled by Exxaro, 25 April 2016 – refer to Annexure 1&2.
iii. Exxaro integrated report December 2016 http://www.exxaro-reports.co.za/reports/ar-2016/exxaro-ir-2016

About Universal Coal Plc

ASX-listed Universal Coal (ASX: UNV) is committed to building a sustainable mid-tier coal mining company providing investors with exposure to coking and thermal coal assets with the potential to develop into projects of significance.

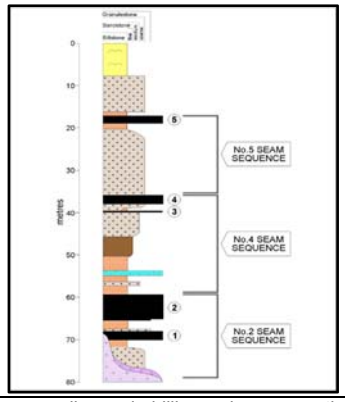
The Company has a portfolio of producing, development and exploration assets located across South Africa's major coalfields.

Kangala Mine in the Witbank coalfield, Universal's first mine, commenced production in February 2014. Kangala produces an average of 2.5 million tonnes of saleable thermal coal per annum, primarily for the domestic market.

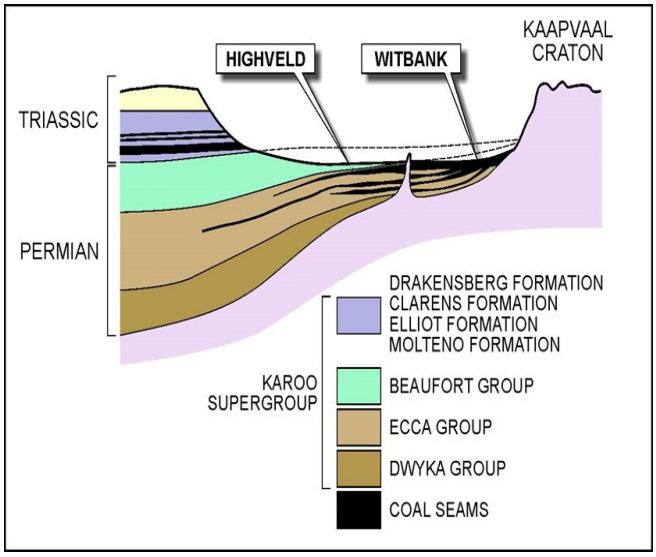
The New Clydesdale Colliery (NCC) commenced underground production in 2016 and has ramped up opencast mining production, completing the company's progress towards becoming a multi-mine producer. NCC produces an average of 2.1 million tonnes of saleable thermal coal per annum, both for the domestic and export markets.

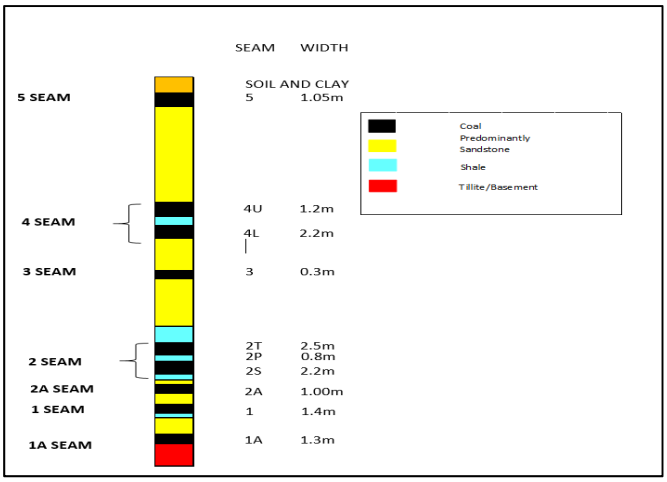
Besides its thermal coal projects (including Brakfontein, Eloff & Arnot South), the company has completed earn-in agreements over one coking coal project (Berenice/Cygnus) in the Soutpansberg coalfields.

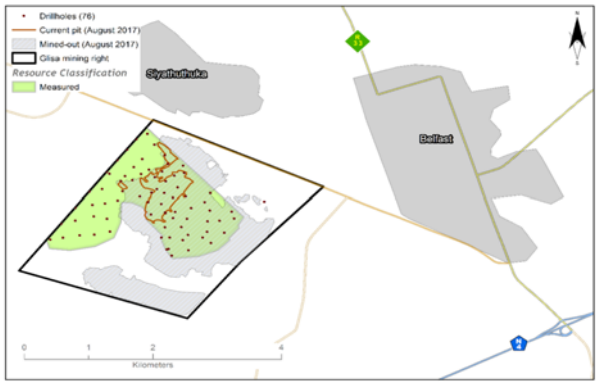
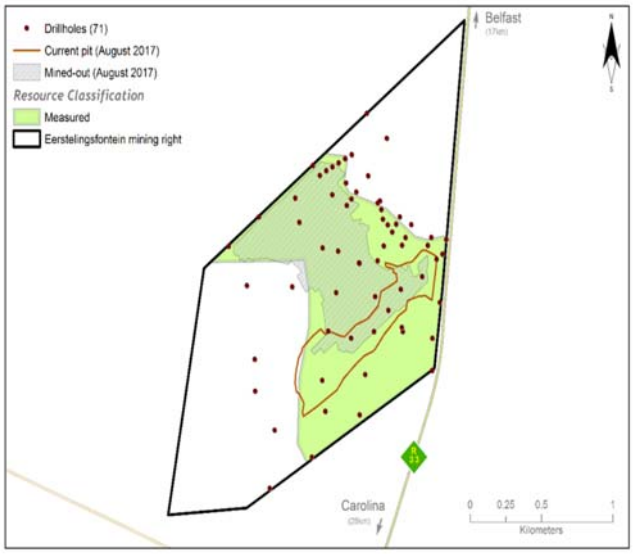
Annexure 1: JORC Code (2012) Table 1 for the combined North Block Complex (– Glisa, Eerstelingsfontein and Paardeplaats Resources and Reserves

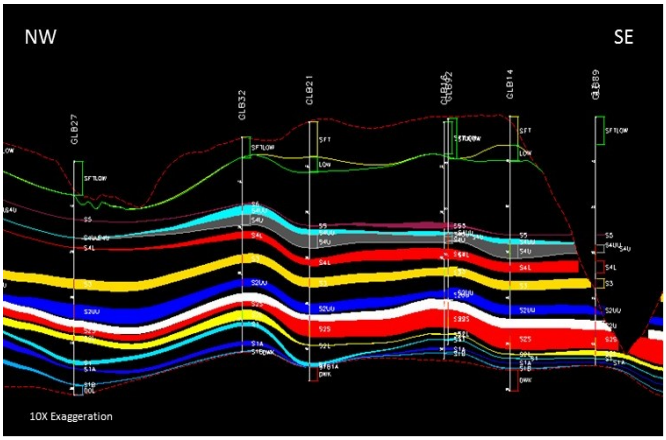
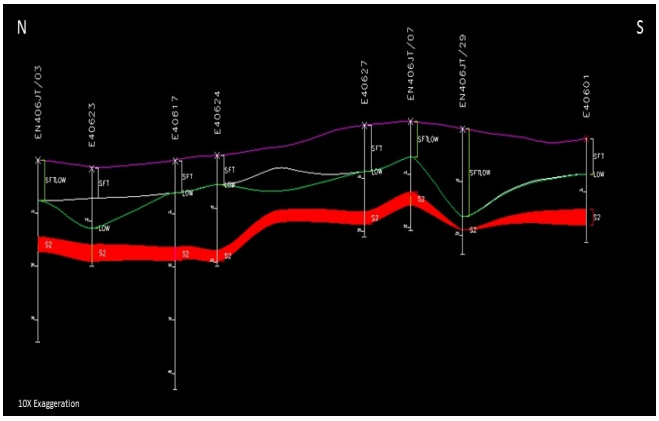
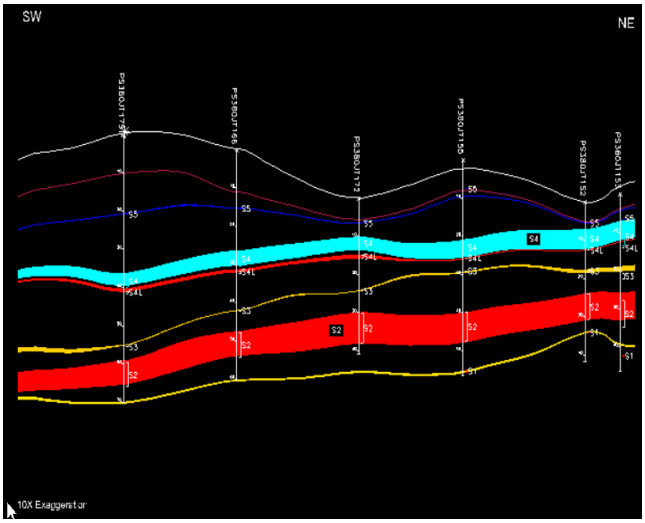
Criteria	JORC Code explanation	CP Comments
Section 1: Sampling Techniques and Data		
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma 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 is used to obtain 1 m samples from which 3 kg is pulverised to produce a 30g 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.*	- Core drilling was used and all coal intersections were sampled and subjected to full washability analysis. No record of the sampling techniques used is available, however, core is considered to have been logged and sampled accurately by experienced geologists using acceptable industry procedures and standards. - Coal seams thinner than the minimum mining thickness cut-off of 0.5m were not sampled. - seam partings thick enough (≥ 0.5m) to be mined selectively were not sampled as part of the coal seam - a minimum sample mass of 5kg to do float and sink analysis at nine relative density (RD) fractions were made available as per laboratory requirements. 
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 past drilling was diamond drilling using conventional equipment and TNW core size. - It is reasonable to assume drilling was vertical and not oriented.
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 being sampled.*	- No record of the sample recoveries is available. - No record of downhole density logs is available to assume reasonable recovery assessments, - Core recovery is recorded by the geologist in the field and is a standard logging procedure. It is reasonable to assume that recoveries were recoded historically and where recovery for a seam fell below acceptable levels the specific hole was re-drilled or excluded from the seam modelling process and resource estimation calculations.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	- The borehole core, after being washed, was laid on corrugated zinc plates, from where it was logged. - Detailed geological logging involved a top-down fine scale observation (centimeter scale) and recording of the observed data. - Logging entailed the identification and description of lithologies, and the delineation of contacts between different lithologies. - The logging of the coal lithology followed a standardized classification code. - Textures of the non-coal lithologies observed were based on the sphericity of the grains; sorting; maturity; cement type; vertical variations in grain sizes (grading); and mineral inclusions (sulphides, oxides and carbonates). - The presence of sedimentary structures was also recorded - Logging data was captured in a predetermined format according to a log sheet template. - The following information was captured on the log sheet: The farm or prospecting property name, borehole identity, Drilling date; name of drilling company; core diameter, Logging geologist; number of samples (if any), X, Y, Z coordinates; end of hole depth, 'From and To' depths of lithological units and description of the lithological units - No record of geotechnical logging procedure is available.
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*	- It is reasonable to assume that whole coal core was sampled, bagged on site and transported to a laboratory for testing as is standard procedure in the South African coal exploration industry. - It is reasonable to assume that the laboratories used by the historic and current owners of the mining rights comply with the specifications as per the South African Bureau of Standards for sample preparation and sub sampling and analyses. - It is reasonable to assume that all coal samples were crushed to a top size of 40mm before analyses as prescribed on their sample preparation analysis flow chart, a size deemed appropriate for the type and nature of the coal at the North Block Complex.

Criteria	JORC Code explanation	CP Comments
	to the grain size of the material being sampled.	
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.*	- Analytical test work was undertaken by Advanced Coal Technology (ACT) and SGS, both independent coal testing laboratories based in Pretoria and Trichardt, respectively. Both laboratories are accredited by the South African National Accreditation System (SANAS), which gives formal recognition of a laboratory's competency in performing specified analytical work. - The laboratory followed internal quality assurance and quality control measures that comply with the requirements of ISO 17025:2005, and SANAS Regulatory Requirements to safeguard the reliability of its analytical test work. - The equipment used complied with the requirements of ISO17025:2005, and was calibrated periodically. - Control samples, such as commercial reference material or in-house developed reference material, were used routinely to verify the calibration of the test equipment, and consequently validate the pursuant analysis. - The results of the control sample, plotted on a quality control chart, indicate if the analysis result was within acceptable limits or not, and if not, necessary corrective actions were undertaken before exploration samples could be analysed. - As a quality control measure, each analysis was done in duplicate, and the results only accepted if the two sets were within the acceptable repeatability limit. - The repeatability limit is a measure of precision, and it provides a limit within which the results of a duplicate determination carried out in the same Laboratory by the same Analyst with the same Apparatus within a short interval of time - It is standard procedure for South African coal laboratories to re-analyse a duplicate sample where irregular analytical results are detected. Where this procedure does not resolve the irregularity, a duplicate sample would have been sent to an external laboratory for verification. - It is reasonable to assume that this quality control procedure was adopted for the NBC assays.
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.*	- No record of any verification of the historic data is mentioned in the available information and could therefore not be confirmed, however, it is reasonable to assume that documentation of primary data, data entry procedures, data verification and data storage (physical and electronic) protocols did exist and adhered to acceptable industry norms.
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.*	- A total of 237 boreholes have been drilled at the North Block Complex including 76 at Glisa, 71 at Eerstelingsfontein and 90 at Paardeplaats respectively. The coordinates of the holes are available and it is reasonable to assume that borehole coordinates and elevations were accurately surveyed by certified surveyors, however no evidence of any official certified co-ordinates and elevations exists. Planned borehole positions were staked out in the field by surveyors using Trimble RTK GPS equipment with an accuracy level of ± 2cm. - The GPS equipment was calibrated on site using a minimum of five survey trig beacons in the near vicinity of the project area. - Before drilling a borehole, the staked position was verified by the project geologist using a handheld GPS to check that the markers had not been moved. - Final collar positions of completed holes were surveyed by professional surveyors. - Final XY coordinates and elevations (Z) were compared to the Digital Terrain Model (DTM) of the project area: any discrepancies were investigated and, where necessary, the positions re-surveyed. - It is reasonable to assume that the South African LO29 grid system, Cape datum was historically used.
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.*	- At both Glisa and Eerstelingsfontein, the drilled boreholes provide adequate cover for the respective resource areas, and the borehole spacing is within 350m, the recommended minimum borehole spacing to confirm physical continuity and coal quality continuity for a measured coal resource. - At Paardeplaats, exploration boreholes are distributed irregularly, with spacing varying between 350m and 1000m. - The data distribution is sufficient to meet the SAMREC and JORC 2012 code requirements for classification of measured, indicated and inferred resources.
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 of the North Block Complex occur on the eastern edge of the Witbank coalfield and the pre-Karoo topography is relatively flat with a regional dip towards the south. - 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.*	- No record of measures taken to ensure sample security during the historic drilling is available, however, it is reasonable to assume that appropriate protocols and procedures existed and were adhered to.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	- No records of audits or reviews of sampling techniques during historic drilling campaigns are available, however, it is reasonable to assume that such audits were conducted by past owners.

Criteria	JORC Code explanation	CP Comments
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.*	- North Block Complex (Pty) Ltd entered into a binding asset sale agreement to acquire the following North Block Complex mining rights: - Glisa - MP 30/5/1/2/2/326MR /Executed/2039-12-05 - Eerstelingsfontein - MP 30/1/2/2/19MR/Executed/2013-06-11 - Eerstelingsfontein - MP 30/5/1/2/2/10068MR /Renewal in Application - Paardeplaats - MP 30/5/1/2/2/10090MR/New Application - The mining rights, number MP 30/5/1/2/2/326MR, MP 30/5/1/2/2/10068MR and MP 30/5/1/2/2/10090MR covers a total area of 2,740.36 hectares. - A share allocation of 49% of the North Block Complex tenement is to be held by Universal Coal and Energy Holdings South Africa (Pty) Ltd (UCEHSA), with the remaining 51% by Universal Coal's black economic partner Ndalamo Resources (Pty) Ltd. - The transaction remains subject to the fulfilment, or to the extent possible, the waiver of suspensive conditions of transactions of this nature such as Ministerial consent in terms of section 11 of the Mineral Resources and Petroleum Development Act 28 of 2002 (as amended) ("MPRDA").
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	- The North Block Complex has a long exploration history predating its ownership by Exxaro Resources Ltd and Eyesizwe Coal (Pty) Ltd, respectively. For the purpose of this coal resource estimate, the exploration history is restricted to the Eyesizwe Coal (Pty) Ltd era (Strathrae) and Exxaro Resources Ltd era (Glisa, Eerstelingsfontein and Paardeplaats). - A total of 237 holes were drilled historically during the Exxaro Resources Ltd era and all the data with the exception of 8 holes at Paardeplaats were used in the current resource estimation.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The coal measures of the North Block Complex occur on the eastern edge of the Witbank coalfield, within the Permian-age Vryheid formation of the Ecca Group in the Karoo Sequence. The Witbank coalfield is situated in the northern part of the Main Karoo basin and extends about 190km west-east between Brakpan and Belfast and about 60km north-south between Middelburg and Ermelo. The main Karoo Basin: - Was filled between the Late Carboniferous and Middle Jurassic periods; - It is 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. 5, 4, 2 and 1 coal seams are of economic interest. Local Geology: - The coal succession occurs within the Permian-age Vryheid formation of the Ecca Group

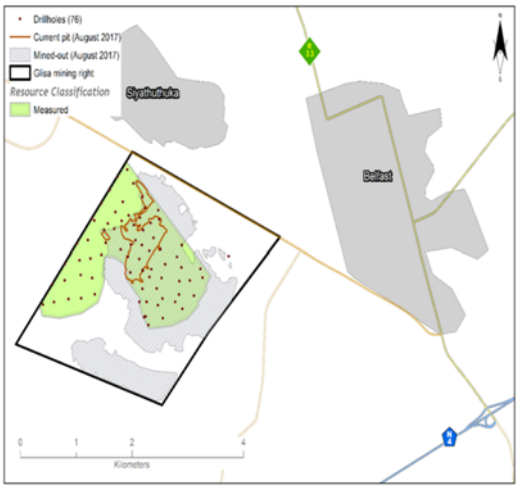
Criteria	JORC Code explanation	CP Comments
		- Local basement highs cause the thinning and pinching out of both the No. 2 and No. 1 seams, with the depth to the seams depending largely on the local surface topography. - Lithological sequence consists predominantly of the No. 1A, No. 1 and No. 2 (2T, 2S and 2A/L) seams with the No. 4 (4UA, 4U, 4LA and 4L) and 5 seams limited to the eastern, elevated part of the project area as well as the far western area. - Typical stratigraphic sequence 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 meters) 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 Appendix 2. - All drill holes have been used and modelled as vertical.
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 be clearly stated.*	- It is reasonable to assume that for all seams where multiple coal quality samples exist, composite values (generated within the Minex software) were given, weighting each quality by thickness and relative density.
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*	- The coal seams are nearly horizontal and the apparent thickness (width) of the intersected coal seams closely approximates the true thickness.

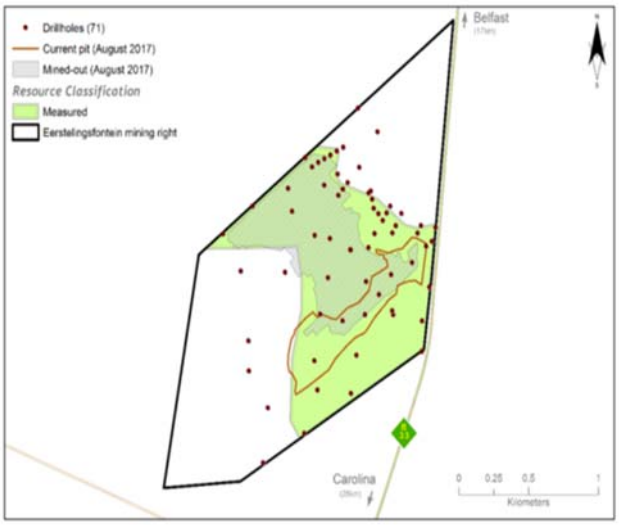
Criteria	JORC Code explanation	CP Comments
	exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting 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').*	- A typical plan view of Glisa showing boreholes distribution and resource classification is presented below:  - A typical plan view of Eerstelingsfontein showing boreholes distribution and resource classification is presented below:  - A typical plan view of Paardeplaats showing boreholes distribution and resource classification is presented below:  - A typical northwest – southeast cross section at Glisa showing physical continuity of the coal seams

Criteria	JORC Code explanation	CP Comments
		 - A typical northwest – southeast cross section at Eerstelingsfontein showing physical continuity of the coal seams  - A typical southwest – northeast cross section at Paardeplaats showing physical continuity of the coal seams 
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts*	- Results for the 237 holes drilled historically with the exception of 8 holes at Paardeplaats are available and have been used in the resource estimation

Criteria	JORC Code explanation	CP Comments
	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.*	even though not all intersected coal seams.
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.*	- A number of additional geology-related studies were completed during a Pre-Feasibility study at the North Block Complex and these include: ▪ A Geotechnical Investigation; ▪ Coal wash simulation and ultimate analytical studies; ▪ Geohydrological study.
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.*	- Glisa and Eestelingsfontein by virtue of being operating opencast mines were extensively drilled with the exception of Paardeplaats, a development asset. - Universal Coal intends doing infill drilling at Paardeplaats to further delineate the extend of the resource limit and subsequently update the geological model and resource estimate based on the additional drilling and quality information.
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 future drilling areas, provided this information is not commercially sensitive.*	- North Block Complex (Pty) Ltd entered into a binding asset sale agreement to acquire the following North Block Complex mining rights: - Glisa - MP 30/5/1/2/2/326MR /Executed/2039-12-05 - Eerstelingsfontein - MP 30/1/2/2/19MR/Executed/2013-06-11 - Eerstelingsfontein - MP 30/5/1/2/2/10068MR /Renewal in Application - Paardeplaats - MP 30/5/1/2/2/10090MR/New Application - The mining rights, number MP 30/5/1/2/2/326MR, MP 30/5/1/2/2/10068MR and MP 30/5/1/2/2/10090MR covers a total area of 2,740.36 hectares. - A share allocation of 49% of the North Block Complex tenement is to be held by Universal Coal and Energy Holdings South Africa (Pty) Ltd (UCEHSA), with the remaining 51% by Universal Coal's black economic partner Ndalamo Resources (Pty) Ltd. - The transaction remains subject to the fulfilment, or to the extent possible, the waiver of suspensive conditions of transactions of this nature such as Ministerial consent in terms of section 11 of the Mineral Resources and Petroleum Development Act 28 of 2002 (as amended) ("MPRDA").
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 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.*	- It is reasonable to assume that the Competent Person from Exxaro that completed the resource estimate did undertake a site visit. - Universal Coal's Competent Person visited the site on numerous occasions and did not observe any issues that would impact negatively on the resource potential of the North Block Complex.
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.*	- The Mineral Resource estimation was primarily guided by geology. - Confidence in the geological interpretation is high to moderate. Borehole coverage and density confirmed the nature, continuity of the seams and coal quality. - Boreholes were geologically detailed logged, acceptably sampled and data used was validated. - Continuity in geology and quality is primarily affected by basement topography and inseam stone bands thickening. - It is recommended that future exploration involve further Infill drilling required at <100m intervals to allow more accurate geological information. -
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	- The main target Seams (S5, S4, S3, S2, & S1) At Glisa, the S5 and S1 is sporadically developed while the S4, S3 and S2 is fairly well developed and consistent throughout the mining area extending approximately 3.5km along strike and 2.5km perpendicular to strike with an approximate average combined seam thickness of 15m. - The depth of cover to the S4 seam ranges from 2.3m in the northwest to 16m in the southeast. - The depth of cover to the S2 seam ranges from 25m in the northwest to 45m in the southeast. - The depth of cover to the S1 seam ranges from 28m to 45 in the northwest. At Eerstelingsfontein, the S2 occurs as an erosional remnant on high ground, at shallow depths extending approximately 1km along strike and 2km perpendicular to strike with an approximate average seam thickness of 2.2m,

Criteria	JORC Code explanation	CP Comments
		the depth to cover ranges between 10.5m and 18m on average. At Paardeplaats, the S1 occur as thin bands while the S5 is only developed in the eastern part of portion 30, which is the area of interest. The S4, S3 and S2 seams are fairly well developed and consistent throughout portion 30, extending approximately 1.5km along strike and 1.5km perpendicular to strike with an approximate average combined seam thickness of 9m. - The depth of cover to the S4 seam ranges from 11m in the northwest to 38m in the southeast. - The depth of cover to the S3 seam ranges from 17m in the northwest to 49m in the southeast. - The depth of cover to the S2 seam ranges from 28m in the northwest to 60m in the southeast.
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 is 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).* • *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.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation is 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.*	- Exxaro uses: • Geovia Minex for coal modelling and the Minex growth algorithm as the preferred interpolation technique. • ESRI ArcGIS for modelling structural features. • Sable Data Warehouse (SDWh) or Minex for coal compositing and, in both instances, representative substitute values were used for un-sampled non-coal material. - The geological model and structural interpretation are presented by the resource competent person, aided by the relevant technical specialists, to a panel comprising Exxaro lead CP and domain experts for sign-off and approval.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	- Coal resources and qualities (raw coal) are quoted on a mineable tonnage in-situ (MTIS) and air-dried basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	- The only grade cut-off adopted by Exxaro is air dried Raw Ash of 50% and above.
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.*	The following modifying factors were applied; - The coal resources are limited to the boundaries of the prospecting area. - A minimum seam thickness of 0.5 meter. - Coal resources above the limit of weathering (LOW) horizon are excluded.
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*	- Glisa and Eerstelingsfontein are operating mines producing on average CVs of 20.2 MJ/kg and 24.0 MJ/kg respectively for the domestic market. The 20.2 MJ/kg product is predominantly for power-station supply while 24.0 MJ/kg peas and duff are also supplied to the domestic market but on a spot basis. - Paardeplaats deposit is a typical domestic power-station quality coal with ash values below 25% and volatile matter above 21.5%, however select portions of the seams have the potential of supplying coal suitable for the export market.

Criteria	JORC Code explanation	CP Comments
	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.	
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 should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	- It is the Competent Person's opinion that there are no limiting environmental factors at this stage of the project development other than regulations relating to mining adjacent to wetlands, which should be managed through applying buffer zones and wetland offsets. - The regulatory framework in South Africa makes provision for waste and process residue disposal and the project area has suitable areas available to host such facilities.
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.*	- The density used in the tonnage calculation is relative density (air-dried) determined by accredited laboratories using the Archimedes method according to ISO 5072:1997. The apparent relative density is determined by weighing a sample suspended in water, allowing the sample to drain to remove surface liquid and then reweighing the sample in air. - It is reasonable to assumed that all coal samples submitted to the laboratory was subjected to RD determination.
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.*	- Anomalous drill hole data and structurally complex areas are accounted for and resource classification is used to control the adequacy of drill hole data. Separate confidence zones are determined for structural features based on a matrix approach. The effect of extrapolation is controlled by resource classification in which classification domains are not extrapolated beyond half the average drill hole spacing for the classification category. - Only points of observation with applicable quality data are used for classification. - The figures below illustrate the resource classification at the North Block Complex (yellow = inferred, orange = indicated and green = measured). <u>Glisa resource classified as a measured resource:</u>  <u>Eerstelingsfontein resource classified as a measured resource:</u>

Criteria	JORC Code explanation	CP Comments
		 <u>Paardeplaats resource classified as a measured, indicated and inferred resource:</u> 
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	- The geological model and resource estimate was presented by the resource competent person, aided by the relevant technical specialists, to a panel comprising Exxaro's lead CP and domain experts for sign-off and approval.
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.*	- The North Block Complex Mineral resources were estimated by a competent person and in accordance with the South African Code for Reporting of Exploration Results, Mineral Resources and Mineral Reserves, 2007 edition, amended July 2009 (the SAMREC Code). SAMREC is a rigorous code that delivers robust resource and reserve estimates and is a "qualifying foreign estimates" for the purpose of ASX Listing Rules. No major differences in the estimates would be anticipated between SAMREC and JORC 2012compliance. - The Coal Resources are estimates at a point in time and will be affected by changes in coal market pricing, currency fluctuations, regulatory costs and other geological and operating parameters. Geological factors that could affect the accuracy of the resource estimate include dolerite intrusives and structures between completed drill holes, seam wash outs and thickening of in-seam stone bands. - Further infill drilling will be conducted at 50m intervals at Paardeplaats and should assist in improving confidence in the geological model and resource estimate.
Section 4: Estimation and Reporting of Ore Reserves		

Criteria	JORC Code explanation	CP Comments
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 Competent Person's Report, Resources for North Block Complex for the period ending 31 December 2017, compliled on 28 February 2018 by Exxaro's Gcobani Gcayi, Resource Competent Person as defined by the SAMREC Code for Exxaro Coal Mpumalanga Pty (Ltd). - The Mineral Resource estimate is based on a geologically model prepared in Minex (Refer to Section 3 above). - The Ore Reserve Estimate was generated using X-Pac mine scheduling software. X-Pac takes into account the in-situ coal resources as generated from the resource model (Minex). - In the case of Glisa, where portions of seam 2 select were mined underground, the tonnage that has already been mined was subtracted from the in-situ coal resources. - The Ore Reserve Estimate is based on the approved pit layout, which forms the basis of the scheduling. - After factoring all technical modifying factors, the reserve model generates an estimate of ROM and resultant saleable product and qualities. - All Mineral Resources are reported inclusive of Ore Reserves.
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.*	- It is reasonable to assume that the Competent Person from Exxaro that completed the Reserve Estimate did undertake a site visit
Study status	• *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* • *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.*	- The Glisa and Eerstelingsfontein mines are operational and have approved mine plans and schedules that are updated on an ongoing basis that takes into consideration modifying factors and economic metrics. - A Pre-Feasibility study has been completed for the Paardeplaats.
Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	- Minimum yield of 25% for dense medium separation plant. - Minimum calorific value of 16 MJ/Kg for crush and screen plant. - Raw ash of 50% and above.
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 "South African Mineral Resource Committee Code for Reporting of Identified Mineral Resources and Ore Reserves (The SAMREC Code") Both SAMREC and JORC are rigorous codes that deliver robust resource and reserve estimates and SAMREC compliant estimates are "qualifying foreign estimates" for the purpose of ASX Listing Rules. No major differences in the estimates would be anticipated as between SAMREC and JORC 2012 compliance. - The mining methods assumed for the North Block Complex open cast areas include conventional truck-shovel methods with some assistance from bulk dozer push. The following mine design parameters were deemed appropriate for the North Block Complex: ▪ Type of operation: Load and Haul Surface Strip Mining ▪ Minimum coal seam thickness after losses: 0.5m ▪ Maximum average mining depth: 50m ▪ Buffer from wetland and/or 100-year flood line: 50m ▪ Geological loss applied: 5% ▪ Total mining loss on reserve: 10% ▪ Contamination applied: 5% ▪ These factors may require revision on an ongoing basis. - Final pit slope design parameters are still to be finalized at Paardeplaats. - Loading and haulage are achieved by a conventional truck and backhoe excavator fleet with; Trucks - 30t ADTs, 40t ADTs, 50t Rigid Dump Trucks or 90t Rigid Dump Trucks Shovels – 50t, 80t, 120t and 200t Class Shovels - 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 processing plant in sufficient quantity in each year of the mine life to satisfy the assumptions regarding 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, a processing plant, 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 domaining applied and the corresponding metallurgical recovery factors applied.* • *Any assumptions or allowances made for deleterious elements.*	- Currently there is a DMS coal beneficiation plant with a capacity of 400t/hr ROM and four conventional crushing and screening plants, two owned and operated by Exxaro and the other two owned and operated by a contractor. - One contractor operated crush and screen plant is at Eestelingsfontein while the remaining three and the DMS plants are all located at Glisa. - No account or records of prior metallurgical test work have been provided by Exxaro or the competent persons.

Criteria	JORC Code explanation	CP Comments
	• *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 two operating mines, Glisa and Eestelingsfontein have approved National Environmental Management Act (NEMA) Authorisations, approved Mining Rights, EMPRs, Social and Labour Plans (SLP) and Integrated Water Use Licenses. - The project area, Paardeplaats has an approved Prospecting Right and approved National Environmental Management Act (NEMA) Authorization. - A detailed Environmental Impact Assessment (EIA) on portion 30 of the Paardeplaats project area was undertaken during the Pre-Feasibility study. The EIA formed the basis for the application of a Mining Right (submitted August 2011, awaiting approval) and an Integrated Water Use License. - 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. - Coal processing tailings and waste water would be retained in a tailing storage facility (TSF) and pollution control dam (PCD). Their design and position have been incorporated into the approved EIA, NEMA, EMPR, Waste License and Integrated Water Use License applications.
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.*	- Since Glisa and Eestelingsfontein are presently operating mines, the existing infrastructure would be utilised during future commissioning of the operations at Paardeplaats project area. - Sufficient water, power and road infrastructure exists on/close to the Paardeplaats project area to support the proposed extension operation. - Sufficient labour is available from the two operating mines to complement the Paardeplaats project.
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 assumed mining costs are not disclosed in this document as they are commercially sensitive, however these costs are actual costs based on current operations at Glisa and Eerstelingsfontein and take local geological, mining, processing, environmental and logistical aspects into consideration. - Capital costs for the infrastructure at the North Block Complex (including Mining (Incl box-cut at Paardeplaats), processing plant, discard co-disposal facility, earthworks, buildings, roads and bridges, fencing, water, storm water, 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). Ore processing operating 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. Cost 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 Ore Reserves. - The long-term USD/ZAR exchange rate assumed is commercially sensitive but 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 independent market analysts and is based on Richards Bay export thermal coal price (RB1) projections. - Eskom coal sales pricing and transportation charges are based on existing medium-term coal sales agreements between Universal Coal and relevant parties.
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*	- Product tonnage forecasts for the North Block Complex are primarily driven by Ore Reserve controls and internal analyses of market trends based on independent marketing reviews by London Commodity Brokers (LCB) and XMP Consulting (XMP). - 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.

Criteria	JORC Code explanation	CP Comments
	contract.	
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 North Block Complex project. - The assumptions and inputs to the economic analysis to produce the net present value (NPV) in the study include: ▪ The ore reserves included in the reserve statement of 2016. ▪ The results of the 2016 pre-feasibility study done on Paardeplaats Portion 30 resources. ▪ The Mine will produce 25.1mt ROM over a life of mine of 10 years from the 4 and 2 seams. ▪ The average stripping ratio is 1.66:1 bcm/t. The stripping ratio peaks in year 4 at 1.73:1. ▪ The ore is processed in a double stage DMS washing plant. ▪ The total product yield is 66% and the mine produces a total product of 16.5mt. ▪ The Pre-Feasibility study targets a 22.0 MJ/kg CV product for sale to the local power producer. ▪ Coal is sold ex gate, free-on-truck. ▪ The coal prices applied are based on the contract price from Eskom. ▪ Refer to "Costs" above for details on assumptions of costs, royalties and taxes used in the economic analysis. ▪ A discount rate of 12.5% 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 the North Block Complex's mining right application. The SLP was approved by the Department of Mineral Resources and entails commitments relating to human resource development, local economic development and housing and living conditions of employees. - The costs relating to the SLP commitments have been taken into consideration in the economic analysis of the North Block Complex 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 unresolved matter that is dependent on a third party on which extraction of the reserve is contingent.*	- The material naturally-occurring risks expected to impact the proposed North Block Complex operation are: ▪ Floods – The Project is positioning adjacent to environmental sensitive areas and could be exposed to floods resulting from particularly high-rainfall events. A 50m buffer zone from the 100-year flood line has been incorporated in the mine design. Berms will also be placed along the buffer zone to protect the mines and project area from flood levels above a "1 in 100 year" event. - The following regulatory approvals are in place: At Glisa and Eestelingsfontein operating mines ▪ Mining Right and EMPR. ▪ National Environmental Management Act (NEMA) Authorisation. ▪ Integrated Water Use License. ▪ Coal marketing arrangements and supplier agreements for mining, processing, fuel, railing, port handling, and electricity are in place for the current operating mines. At Paardeplaats project area ▪ Prospecting Right – granted. ▪ National Environmental Management Act (NEMA) Authorisation – granted. - The following regulatory approvals are outstanding at Paardeplaats: ▪ Mining Right and EMPR (application submitted for portion 30 – August 2011). ▪ Waste Disposal License. ▪ Integrated Water Use License.
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 North Block Complex operating mines' Ore Reserves are classified as Proved Coal Reserves based on the SAMREC Code. The basis for classification of Coal Reserves is the Coal Resource category polygons (Measured) for each seam within the open cast areas, 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 Ore Reserve estimate has been prepared by an internal Competent Person of Exxaro Coal Mpumalanga Pty (Ltd). The Competent Person is an employee of Exxaro Coal Mpumalanga Pty (Ltd) and it is reasonable to assume suitably qualified and experienced to act in that capacity. - No evidence has been supplied by Exxaro to assume external audits have been conducted on the Ore Reserve estimate, however Universal Coal has undertaken a full review.
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 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 - It is reasonable to assume that modifying factors, the quantum of which was determined by experienced Exxaro Coal Mpumalanga Pty (Ltd) geological, mining, processing, environmental and marketing experts was applied to the North Block Complex project on a global scale.

Criteria	JORC Code explanation	CP Comments
	• *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.*	

Appendix 2: Drill Hole Data Summary for the North Block Complex

Hole Name	Hole Type	Datum	Grid	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Azimuth	Dip
GLB02	Core	LO29CAPE	South Africa	-100254.008	-2844056.16	1900.051	57.07	0	-90
GLB03	Core	LO29CAPE	South Africa	-100047.637	-2843875.38	1894.39	48.06	0	-90
GLB04	Core	LO29CAPE	South Africa	-100124.27	-2843668.88	1882.94	43.02	0	-90
GLB05	Core	LO29CAPE	South Africa	-100313.78	-2843861.88	1897.65	51.03	0	-90
GLB06	Core	LO29CAPE	South Africa	-100383.39	-2843963.57	1900.95	60.07	0	-90
GLB07	Core	LO29CAPE	South Africa	-100600.92	-2844186.98	1882.55	48.04	0	-90
GLB09	Core	LO29CAPE	South Africa	-100311.11	-2843683.98	1887.33	45.03	0	-90
GLB10	Core	LO29CAPE	South Africa	-100278.88	-2843494.68	1877.56	30.05	0	-90
GLB11	Core	LO29CAPE	South Africa	-100630.37	-2843644.19	1896.91	61.7	0	-90
GLB14	Core	LO29CAPE	South Africa	-100847.93	-2843633.46	1891.77	60.07	0	-90
GLB15	Core	LO29CAPE	South Africa	-100990.98	-2843211.43	1892.32	50.03	0	-90
GLB16	Core	LO29CAPE	South Africa	-100972.45	-2843540.48	1890.51	51.88	0	-90
GLB17	Core	LO29CAPE	South Africa	-100857.66	-2843287.44	1894.21	57.13	0	-90
GLB21	Core	LO29CAPE	South Africa	-101238.4	-2843366.6	1890.53	56.7	0	-90
GLB23	Core	LO29CAPE	South Africa	-99897.98	-2843626.72	1881.7	33.05	0	-90
GLB25	Core	LO29CAPE	South Africa	-101849.33	-2842893.57	1887.38	51.05	0	-90
GLB26	Core	LO29CAPE	South Africa	-101892.37	-2842865.25	1889.17	40.87	0	-90
GLB27	Core	LO29CAPE	South Africa	-101669.48	-2843018.24	1881.886	51.08	0	-90
GLB28	Core	LO29CAPE	South Africa	-101472.22	-2842773.48	1886.99	48.07	0	-90
GLB29	Core	LO29CAPE	South Africa	-101729.3	-2842659.32	1891.42	41.2	0	-90
GLB30	Core	LO29CAPE	South Africa	-100817.09	-2843526.38	1894.02	59.12	0	-90
GLB31	Core	LO29CAPE	South Africa	-100840.28	-2842910.31	1884.86	25.67	0	-90
GLB32	Core	LO29CAPE	South Africa	-101369.88	-2843276.46	1887.2	47.1	0	-90
GLB33	Core	LO29CAPE	South Africa	-100784.53	-2843111.68	1887.73	38.82	0	-90
GLB34	Core	LO29CAPE	South Africa	-100971.15	-2843010.08	1889.88	48.09	0	-90
GLB35	Core	LO29CAPE	South Africa	-101106.64	-2843148.53	1892.885	43.9	0	-90
GLB36	Core	LO29CAPE	South Africa	-101189.01	-2843207.46	1893.37	44.06	0	-90

Hole Name	Hole Type	Datum	Grid	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Azimuth	Dip
GLB37	Core	LO29CAPE	South Africa	-100944.06	-2842708.5	1879.91	35.05	0	-90
GLB39	Core	LO29CAPE	South Africa	-101342.16	-2842632.05	1887.35	51.02	0	-90
GLB40	Core	LO29CAPE	South Africa	-101440.8	-2842290.88	1881.25	30.05	0	-90
GLB41	Core	LO29CAPE	South Africa	-99433.17	-2843332.22	1868.91	12.06	0	-90
GLB43	Core	LO29CAPE	South Africa	-100610.08	-2843921.095	1894.3	63.08	0	-90
GLB44	Core	LO29CAPE	South Africa	-100690.77	-2844012.58	1888.81	57.05	0	-90
GLB45	Core	LO29CAPE	South Africa	-100686.14	-2842861.11	1878.788	38.5	0	-90
GLB46	Core	LO29CAPE	South Africa	-100360.791	-2843353.876	1876.432	38.59	0	-90
GLB47	Core	LO29CAPE	South Africa	-100657.043	-2843264.69	1888.479	47.46	0	-90
GLB49	Core	LO29CAPE	South Africa	-102067.696	-2843939.031	1846.574	22.3	0	-90
GLB50	Core	LO29CAPE	South Africa	-101874.949	-2843662.749	1847.35	15.1	0	-90
GLB52	Core	LO29CAPE	South Africa	-101357.542	-2842889.1	1886.142	53.1	0	-90
GLB53	Core	LO29CAPE	South Africa	-101234.499	-2842814.011	1884.487	46.2	0	-90
GLB54	Core	LO29CAPE	South Africa	-100992.495	-2842560.626	1879.916	41.5	0	-90
GLB55	Core	LO29CAPE	South Africa	-102295.864	-2843953.64	1855.761	18.7	0	-90
GLB56	Core	LO29CAPE	South Africa	-102080.633	-2843624.384	1858.985	27.07	0	-90
GLB57	Core	LO29CAPE	South Africa	-101910.171	-2843398.489	1863.115	31.9	0	-90
GLB58	Core	LO29CAPE	South Africa	-102555.738	-2843998.919	1862.904	38.66	0	-90
GLB59	Core	LO29CAPE	South Africa	-102366.848	-2843701.519	1871.933	29.46	0	-90
GLB60	Core	LO29CAPE	South Africa	-102104.27	-2843426.555	1864.314	32.04	0	-90
GLB61	Core	LO29CAPE	South Africa	-101958.529	-2843157.732	1879.552	46.49	0	-90
GLB62	Core	LO29CAPE	South Africa	-102584.829	-2843759.888	1871.933	32.48	0	-90
GLB63	Core	LO29CAPE	South Africa	-102370.052	-2843480.892	1880.255	35.4	0	-90
GLB64	Core	LO29CAPE	South Africa	-102154.155	-2843206.056	1881.691	40.18	0	-90
GLB65	Core	LO29CAPE	South Africa	-101605.747	-2842929.068	1884.695	57.3	0	-90
GLB70	Core	LO29CAPE	South Africa	-101024.77	-2843972.886	1857.51	30.73	0	-90
GLB71	Core	LO29CAPE	South Africa	-100907.711	-2844169.018	1863.193	29.43	0	-90
GLB72	Core	LO29CAPE	South Africa	-100858.078	-2844283.346	1864.035	27.04	0	-90
GLB73	Core	LO29CAPE	South Africa	-100936.533	-2844178.085	1857.513	25.58	0	-90
GLB74	Core	LO29CAPE	South Africa	-100894.441	-2843970.46	1870.895	31.94	0	-90
GLB75	Core	LO29CAPE	South Africa	-100971.815	-2843794.251	1882.742	44.51	0	-90

Hole Name	Hole Type	Datum	Grid	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Azimuth	Dip
GLB76	Core	LO29CAPE	South Africa	-101191.702	-2843576.625	1879.218	40.11	0	-90
GLB77	Core	LO29CAPE	South Africa	-101824.544	-2843882.25	1842.547	11.34	0	-90
GLB78	Core	LO29CAPE	South Africa	-101581.848	-2842472.718	1888.791	39.04	0	-90
GLB79	Core	LO29CAPE	South Africa	-101155.561	-2842380.357	1879.777	28.09	0	-90
GLB80	Core	LO29CAPE	South Africa	-101269.141	-2842194.9	1877.322	25.67	0	-90
GLB81	Core	LO29CAPE	South Africa	-101490.182	-2842997.343	1881.687	46.94	0	-90
GLB82	Core	LO29CAPE	South Africa	-101641.219	-2843191.476	1870.46	36.09	0	-90
GLB83	Core	LO29CAPE	South Africa	-100706.689	-2842735.989	1868.904	23.94	0	-90
GLB84	Core	LO29CAPE	South Africa	-102751.657	-2844033.884	1858.22	31.78	0	-90
GLB85	Core	LO29CAPE	South Africa	-101713.521	-2843348.668	1858.507	22.16	0	-90
GLB86	Core	LO29CAPE	South Africa	-101143.48	-2842942.85	1887.402	46.76	0	-90
GLB87	Core	LO29CAPE	South Africa	-101032.249	-2842841.446	1884.039	37.86	0	-90
GLB88	Core	LO29CAPE	South Africa	-101034.478	-2843393.669	1892.861	52.73	0	-90
GLB89	Core	LO29CAPE	South Africa	-100717.271	-2843787.989	1891.635	54.28	0	-90
GLB90	Core	LO29CAPE	South Africa	-100569.534	-2843458.949	1891.577	48.26	0	-90
GLB91	Core	LO29CAPE	South Africa	-100273.388	-2843203.465	1874.804	32.67	0	-90
GLB92	Core	LO29CAPE	South Africa	-100967.458	-2843550.421	1891.272	49.44	0	-90
GLB93	Core	LO29CAPE	South Africa	-99938.739	-2843510.359	1879.543	30.01	0	-90
E40601	Core	LO31CAPE	South Africa	-97829.01	-2861503.1	1788.83	19.35	0	-90
E40602	Core	LO31CAPE	South Africa	-98682.18	-2860350.63	1783.22	25.3	0	-90
E40603	Core	LO31CAPE	South Africa	-99057.08	-2860648.6	1781.43	30	0	-90
E40604	Core	LO31CAPE	South Africa	-99265.82	-2860819.33	1772.5	26.05	0	-90
E40605	Core	LO31CAPE	South Africa	-98220.09	-2860884.66	1786.05	31.27	0	-90
E40606	Core	LO31CAPE	South Africa	-98508.44	-2861070.93	1785.34	34.66	0	-90
E40607	Core	LO31CAPE	South Africa	-99073.94	-2861458.8	1770.7	16.31	0	-90
E40608	Core	LO31CAPE	South Africa	-99068.12	-2861639.56	1792.39	30.04	0	-90
E40609	Core	LO31CAPE	South Africa	-98664.35	-2862009.64	1781.53	23.43	0	-90
E40610	Core	LO31CAPE	South Africa	-98166.47	-2860187.98	1774.48	30.66	0	-90
E40611	Core	LO31CAPE	South Africa	-97780.55	-2861116.05	1786.01	27.5	0	-90
E40612	Core	LO31CAPE	South Africa	-98957.3	-2862191.11	1776.66	19.07	0	-90
E40613	Core	LO31CAPE	South Africa	-98308.31	-2860046.99	1774.52	27.19	0	-90

Hole Name	Hole Type	Datum	Grid	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Azimuth	Dip
E40614	Core	LO31CAPE	South Africa	-97741.95	-2860756.95	1779.81	28.1	0	-90
E40615	Core	LO31CAPE	South Africa	-99135.41	-2861039.81	1769.54	20.44	0	-90
E40616	Core	LO31CAPE	South Africa	-98927.91	-2861859.34	1774.18	21.68	0	-90
E40617	Core	LO31CAPE	South Africa	-98607.78	-2860818.1	1784.68	42.95	0	-90
E40618	Core	LO31CAPE	South Africa	-98038.09	-2861284.96	1790.69	36.2	0	-90
E40619	Core	LO31CAPE	South Africa	-98598.39	-2861571.17	1780.47	28.53	0	-90
E40620	Core	LO31CAPE	South Africa	-98816.65	-2861042.79	1775.12	22.57	0	-90
E40621	Core	LO31CAPE	South Africa	-98224.7	-2860556.74	1782.8	27.4	0	-90
E40622	Core	LO31CAPE	South Africa	-98544.13	-2860514.8	1783.07	16.1	0	-90
E40623	Core	LO31CAPE	South Africa	-98772.4	-2860675	1783.27	18.24	0	-90
E40624	Core	LO31CAPE	South Africa	-98498.87	-2860834.27	1785.66	20.67	0	-90
E40625	Core	LO31CAPE	South Africa	-98152.6	-2860679.8	1782.3	14.3	0	-90
E40626	Core	LO31CAPE	South Africa	-97906.7	-2860970.4	1784.35	12.35	0	-90
E40627	Core	LO31CAPE	South Africa	-98234.41	-2861089.16	1791.33	20.88	0	-90
E40628	Core	LO31CAPE	South Africa	-97830.2	-2861320.3	1788.65	18.53	0	-90
E40629	Core	LO31CAPE	South Africa	-98400.5	-2861328.1	1788.65	14.5	0	-90
E40630	Core	LO31CAPE	South Africa	-98297.9	-2861533.5	1790.28	16.1	0	-90
E40631	Core	LO31CAPE	South Africa	-98573.4	-2861746.7	1783.42	14.46	0	-90
E40632	Core	LO31CAPE	South Africa	-98333.43	-2861764.21	1789.16	18.47	0	-90
EN406JT/01	Core	LO31CAPE	South Africa	-98294.759	-2860402.889	1779.767	23.5	0	-90
EN406JT/02	Core	LO31CAPE	South Africa	-98448.201	-2860446.226	1781.174	29.55	0	-90
EN406JT/03	Core	LO31CAPE	South Africa	-98802.949	-2860537.626	1784.806	34.11	0	-90
EN406JT/04	Core	LO31CAPE	South Africa	-98632.783	-2860406.437	1783.536	20.37	0	-90
EN406JT/05	Core	LO31CAPE	South Africa	-98050.674	-2860794.387	1782.566	11.5	0	-90
EN406JT/06	Core	LO31CAPE	South Africa	-98056.105	-2861044.761	1788.904	16.12	0	-90
EN406JT/07	Core	LO31CAPE	South Africa	-98141.673	-2861166.533	1792.085	20.5	0	-90
EN406JT/08	Core	LO31CAPE	South Africa	-98239.683	-2861288.611	1791.523	23.54	0	-90
EN406JT/09	Core	LO31CAPE	South Africa	-98560.992	-2861291.143	1781.764	11.52	0	-90
EN406JT/10	Core	LO31CAPE	South Africa	-98442.032	-2860574.558	1783.668	12.94	0	-90
EN406JT/11	Core	LO31CAPE	South Africa	-98186.62	-2860648.474	1783.099	17.47	0	-90
EN406JT/12	Core	LO31CAPE	South Africa	-98588.868	-2860378.158	1782.389	17.47	0	-90

Hole Name	Hole Type	Datum	Grid	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Azimuth	Dip
EN406JT/13	Core	LO31CAPE	South Africa	-98545.928	-2860356.014	1780.95	11.54	0	-90
EN406JT/14	Core	LO31CAPE	South Africa	-98502.465	-2860332.503	1779.798	11.54	0	-90
EN406JT/15	Core	LO31CAPE	South Africa	-98456.661	-2860308.613	1778.392	6.28	0	-90
EN406JT/16	Core	LO31CAPE	South Africa	-98411.037	-2860284.593	1778.107	5.73	0	-90
EN406JT/17	Core	LO31CAPE	South Africa	-98409.954	-2860536.63	1782.995	17.52	0	-90
EN406JT/18	Core	LO31CAPE	South Africa	-98376.123	-2860496.461	1781.941	16.44	0	-90
EN406JT/19	Core	LO31CAPE	South Africa	-98198.407	-2860593.381	1783.037	13.55	0	-90
EN406JT/20	Core	LO31CAPE	South Africa	-98209.732	-2860544.824	1782.478	14.57	0	-90
EN406JT/21	Core	LO31CAPE	South Africa	-97987.87	-2860676.454	1781.485	20.56	0	-90
EN406JT/22	Core	LO31CAPE	South Africa	-98026.317	-2860750.655	1782.427	9.67	0	-90
EN406JT/23	Core	LO31CAPE	South Africa	-97807.241	-2860870.323	1781.339	11.53	0	-90
EN406JT/24	Core	LO31CAPE	South Africa	-97767.024	-2860840.469	1780.962	10.05	0	-90
EN406JT/25	Core	LO31CAPE	South Africa	-98178.725	-2860800.348	1783.15	8.01	0	-90
EN406JT/26	Core	LO31CAPE	South Africa	-98120.431	-2860719.986	1781.137	11.58	0	-90
EN406JT/27	Core	LO31CAPE	South Africa	-98094.513	-2860675.631	1781.348	11.47	0	-90
EN406JT/28	Core	LO31CAPE	South Africa	-98068.488	-2860632.799	1781.597	11.48	0	-90
EN406JT/29	Core	LO31CAPE	South Africa	-98044.997	-2861261.827	1790.698	23.55	0	-90
EN406JT/30	Core	LO31CAPE	South Africa	-97869.641	-2860792.366	1781.64	11.52	0	-90
EN406JT/31	Core	LO31CAPE	South Africa	-97846.812	-2860747.254	1780.853	5.9	0	-90
ENSPECIALA	Core	LO31CAPE	South Africa	-98351.205	-2860899.178	1786.951	34.71	No survey data	
ENSPECIALB	Core	LO31CAPE	South Africa	-98349.945	-2860899.384	1787	16.64	No survey data	
ENSPECIALC	Core	LO31CAPE	South Africa	-98348.431	-2860899.63	1787.008	16.74	No survey data	
ENSPECIALD	Core	LO31CAPE	South Africa	-98347.105	-2860899.95	1786.971	16.68	No survey data	
ENSPECIALE	Core	LO31CAPE	South Africa	-98351.4	-2860900.772	1786.975	16.64	No survey data	
ENSPECIALF	Core	LO31CAPE	South Africa	-98350.45	-2860900.954	1786.977	16.54	No survey data	
ENSPECIALG	Core	LO31CAPE	South Africa	-98348.903	-2860901.347	1787.006	16.41	No survey data	
ENSPECIALH	Core	LO31CAPE	South Africa	-98347.676	-2860901.779	1787.011	16.34	No survey data	
PS380JT101	Core	LO31CAPE	South Africa	101207.962	-2847434.285	1928.483	45.56	0	-90
PS380JT102	Core	LO31CAPE	South Africa	101460.809	-2847566.446	1920.122	47.56	0	-90
PS380JT103	Core	LO31CAPE	South Africa	101888.38	-2847148.972	1919.958	64.97	0	-90
PS380JT104	Core	LO31CAPE	South Africa	101898.853	-2847010.704	1919.674	32.07	0	-90

Hole Name	Hole Type	Datum	Grid	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Azimuth	Dip
PS380JT105	Core	LO31CAPE	South Africa	101900.267	-2846770.264	1913.918	23.3	0	-90
PS380JT106	Core	LO31CAPE	South Africa	101531.568	-2846521.124	1911.872	32.08	0	-90
PS380JT107	Core	LO31CAPE	South Africa	101342.771	-2847214.079	1924.739	39.7	0	-90
PS380JT108	Core	LO31CAPE	South Africa	100966.33	-2846993.412	1925.289	38.73	0	-90
PS380JT109	Core	LO31CAPE	South Africa	100396.642	-2847130.05	1906.314	86.95	0	-90
PS380JT110	Core	LO31CAPE	South Africa	100597.944	-2847082.894	1908.052	83.15	0	-90
PS380JT111	Core	LO31CAPE	South Africa	100736.288	-2847011.92	1912.765	74.26	0	-90
PS380JT112	Core	LO31CAPE	South Africa	100658.917	-2847299.512	1913.287	63.29	0	-90
PS380JT113	Core	LO31CAPE	South Africa	100710.175	-2847524.087	1912.893	59.32	0	-90
PS380JT114	Core	LO31CAPE	South Africa	101443.709	-2847016.993	1911.844	20.54	0	-90
PS380JT115	Core	LO31CAPE	South Africa	100815.278	-2847597.201	1918.153	56.6	0	-90
PS380JT116	Core	LO31CAPE	South Africa	100669.958	-2847735.945	1913.629	56.11	0	-90
PS380JT117	Core	LO31CAPE	South Africa	100954.875	-2847516.216	1923.479	51.84	0	-90
PS380JT118	Core	LO31CAPE	South Africa	100775.822	-2847969.744	1912.239	56.28	0	-90
PS380JT119	Core	LO31CAPE	South Africa	100563.986	-2848175.838	1895.664	38.1	0	-90
PS380JT120	Core	LO31CAPE	South Africa	100750.944	-2848185.774	1906.916	52.26	0	-90
PS380JT121	Core	LO31CAPE	South Africa	100144.552	-2847777.639	1882.371	32.24	0	-90
PS380JT122	Core	LO31CAPE	South Africa	100209.244	-2847495.265	1886.824	37.75	0	-90
PS380JT123	Core	LO31CAPE	South Africa	100486.52	-2847649.243	1901.264	46.65	0	-90
PS380JT124	Core	LO31CAPE	South Africa	100461.489	-2847484.357	1898.487	42	0	-90
PS380JT125	Core	LO31CAPE	South Africa	100482.12	-2847928.294	1900.14	37.74	0	-90
PS380JT126	Core	LO31CAPE	South Africa	100338.694	-2848163.691	1884.467	28.2	0	-90
PS380JT127	Core	LO31CAPE	South Africa	100641.68	-2848333.839	1898.574	46.54	0	-90
PS380JT128	Core	LO31CAPE	South Africa	100428.887	-2848367.389	1885.812	46.74	0	-90
PS380JT129	Core	LO31CAPE	South Africa	100148.711	-2847022.164	1898.646	53.45	0	-90
PS380JT130	Core	LO31CAPE	South Africa	100999.879	-2846500.011	1915.957	73	0	-90
PS380JT131	Core	LO31CAPE	South Africa	101042.427	-2846015.423	1894.487	37.6	0	-90
PS380JT132	Core	LO31CAPE	South Africa	100490.635	-2846066.341	1882.563	49.24	0	-90
PS380JT133	Core	LO31CAPE	South Africa	100500.685	-2846510.292	1892.387	57.6	0	-90
PS380JT134	Core	LO31CAPE	South Africa	99525.405	-2846506.244	1886.643	69.9	0	-90
PS380JT135	Core	LO31CAPE	South Africa	99961.874	-2846474.44	1884.312	60.15	0	-90

Hole Name	Hole Type	Datum	Grid	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Azimuth	Dip
PS380JT136	Core	LO31CAPE	South Africa	102003.426	-2846488.291	1901.862	22.9	0	-90
PS380JT137	Core	LO31CAPE	South Africa	102501.53	-2846499.027	1904.556	21.34	0	-90
PS380JT138	Core	LO31CAPE	South Africa	102387.036	-2846026.4	1891.323	31.07	0	-90
PS380JT139	Core	LO31CAPE	South Africa	101979.124	-2846006.786	1890.45	20.95	0	-90
PS380JT140	Core	LO31CAPE	South Africa	101517.7	-2846012.62	1892.991	24.49	0	-90
PS380JT141	Core	LO31CAPE	South Africa	101989.752	-2845503.988	1883.721	22.19	0	-90
PS380JT142	Core	LO31CAPE	South Africa	102623.95	-2845495.856	1881.941	22.49	0	-90
PS380JT143	Core	LO31CAPE	South Africa	102444.321	-2845014.752	1873.66	20.67	0	-90
PS380JT144	Core	LO31CAPE	South Africa	102000.454	-2845000.332	1886.625	21.67	0	-90
PS380JT145	Core	LO31CAPE	South Africa	101729.727	-2846041.498	1887.744	22.21	0	-90
PS380JT146	Core	LO31CAPE	South Africa	101643.139	-2845893.068	1887.455	22.65	0	-90
PS380JT147	Core	LO31CAPE	South Africa	101567.012	-2845961.609	1890.31	21.32	0	-90
PS380JT148	Core	LO31CAPE	South Africa	101573.119	-2846018.599	1890.775	26.13	0	-90
PS380JT149	Core	LO31CAPE	South Africa	101383.277	-2846151.092	1900.921	37.05	0	-90
PS380JT150	Core	LO31CAPE	South Africa	101449.748	-2845964.379	1895.37	26.02	0	-90
PS380JT151	Core	LO31CAPE	South Africa	100994.04	-2846247.48	1897.62	53.22	0	-90
PS380JT152	Core	LO31CAPE	South Africa	100777.04	-2845973.41	1880.28	41.72	0	-90
PS380JT153	Core	LO31CAPE	South Africa	100797.74	-2845841.43	1882.37	46.44	0	-90
PS380JT154	Core	LO31CAPE	South Africa	100752.46	-2846263.12	1893.45	58.15	0	-90
PS380JT155	Core	LO31CAPE	South Africa	100540.44	-2846278.43	1891.36	56.33	0	-90
PS380JT156	Core	LO31CAPE	South Africa	100237.51	-2846244.83	1875.31	41.79	0	-90
PS380JT157	Core	LO31CAPE	South Africa	100476.54	-2845758.59	1869.88	37.93	0	-90
PS380JT158	Core	LO31CAPE	South Africa	99744.06	-2846007.2	1873.38	42.76	0	-90
PS380JT159	Core	LO31CAPE	South Africa	99498.98	-2846246.09	1878.97	47	0	-90
PS380JT160	Core	LO31CAPE	South Africa	100252.55	-2845993.17	1876.79	44.3	0	-90
PS380JT161	Core	LO31CAPE	South Africa	100168.41	-2845758.98	1868.18	35.39	0	-90
PS380JT162	Core	LO31CAPE	South Africa	100247.82	-2845546.28	1857.18	29.77	0	-90
PS380JT163	Core	LO31CAPE	South Africa	100014.08	-2845748.21	1860.15	29.52	0	-90
PS380JT164	Core	LO31CAPE	South Africa	99749.88	-2846499.59	1888.5	62.6	0	-90
PS380JT165	Core	LO31CAPE	South Africa	99747.4	-2846749.21	1895.96	71.13	0	-90
PS380JT166	Core	LO31CAPE	South Africa	100001.41	-2846748.56	1893.95	60.06	0	-90

Hole Name	Hole Type	Datum	Grid	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Azimuth	Dip
PS380JT167	Core	LO31CAPE	South Africa	100170.8	-2846782.42	1888.42	47.7	0	-90
PS380JT168	Core	LO31CAPE	South Africa	100250.11	-2847247.73	1894.72	62.1	0	-90
PS380JT169	Core	LO31CAPE	South Africa	100517.54	-2846992.26	1896.41	59.58	0	-90
PS380JT170	Core	LO31CAPE	South Africa	100724.03	-2846511.35	1908.8	71.02	0	-90
PS380JT171	Core	LO31CAPE	South Africa	100500.7	-2846748.49	1893.37	53.02	0	-90
PS380JT172	Core	LO31CAPE	South Africa	100283.98	-2846487.31	1881.31	40.78	0	-90
PS380JT173	Core	LO31CAPE	South Africa	100991.6	-2846724.55	1918.52	62.24	0	-90
PS380JT174	Core	LO31CAPE	South Africa	100754.03	-2846748.51	1912.24	71.35	0	-90
PS380JT175	Core	LO31CAPE	South Africa	99750.1	-2847000.2	1897.91	70	0	-90
PS380JT176	Core	LO31CAPE	South Africa	99500.05	-2847000.39	1885.69	62.37	0	-90
PS380JT177	Core	LO31CAPE	South Africa	99507.27	-2847262.19	1889.99	64.54	0	-90
PS380JT178	Core	LO31CAPE	South Africa	99751.95	-2847245.22	1896.16	68.62	0	-90
PS380JT179	Core	LO31CAPE	South Africa	99999.85	-2846999.8	1901.19	63.59	0	-90
PS380JT180	Core	LO31CAPE	South Africa	99249.48	-2846750.38	1883.82	58.4	0	-90
PS425JS101	Core	LO31CAPE	South Africa	99664.066	-2849036.954	1892.983	80.24	0	-90
PS425JS102	Core	LO31CAPE	South Africa	99201.769	-2848855.632	1878.524	71.76	0	-90
PS425JS103	Core	LO31CAPE	South Africa	98671.467	-2848671.423	1858.942	53.48	0	-90
PS425JS104	Core	LO31CAPE	South Africa	98330.033	-2848963.025	1852.888	50.66	0	-90
PS425JS105	Core	LO31CAPE	South Africa	98804.604	-2849236.347	1870.26	65.46	0	-90
PS425JS106	Core	LO31CAPE	South Africa	99074.42	-2848303.415	1836.109	20.57	0	-90
PS425JS107	Core	LO31CAPE	South Africa	99337.016	-2847967.973	1844.288	29.67	0	-90
PS425JS108	Core	LO31CAPE	South Africa	99704.742	-2847543.317	1881.965	62.86	0	-90
PS425JS109	Core	LO31CAPE	South Africa	99982.767	-2847134.298	1900.286	70.1	0	-90
PS425JS110	Core	LO31CAPE	South Africa	99495.026	-2846835.091	1886.766	67.57	0	-90