

Kalgold

Geology: The Kalgold operation is located within the Kraaipan Greenstone Belt, 60km south of Mafikeng. This is part of the larger Amalia-Kraaipan Greenstone terrain, consisting of north trending linear belts of Archaean meta-volcanic and metasedimentary rocks, separated by granitoid units. Mineralisation occurs in shallow dipping quartz veins, which occur in clusters or swarms, within the steeply dipping magnetitechert banded iron formation. Disseminated sulphide mineralisation, dominated mostly by pyrite, occurs around and between the shallow dipping quartz vein swarms. The D Zone is the largest orebody encountered and has been extensively mined within a single open-pit operation, along a strike length of 1 300m. Mineralisation has also been found in the Mielie Field Zone (adjacent to the D Zone), the A Zone and A Zone West (along strike to the north of the D Zone), and the Watertank and Windmill areas to the north of the A Zone.

Mineral resources

Operations	Measured				Indicated				Inferred				Total			
	Tonnes (Mt)	g/t	Gold (000kg)	Gold (000oz)	Tonnes (Mt)	g/t	Gold (000kg)	Gold (000oz)	Tonnes (Mt)	g/t	Gold (000kg)	Gold (000oz)	Tonnes (Mt)	g/t	Gold (000kg)	Gold (000oz)
Kalgold	34.5	0.93	32	1 037	66.0	0.94	62	2 002	28.4	0.95	27	871	128.9	0.94	121	3 910
GRAND TOTAL	34.5	0.93	32	1 037	66.0	0.94	62	2 002	28.4	0.95	27	871	128.9	0.94	121	3 910

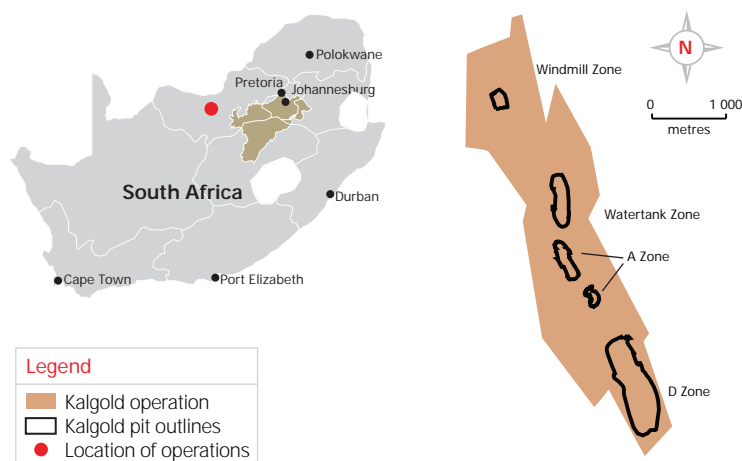
Modifying factors

	MCF (%)	Dilution (%)	PRF (%)
Kalgold	100	2	90

MCF = Mine call factor PRF = Plant recovery factor

Ore reserves

Operations	Proven				Probable				Total			
	Tonnes (Mt)	g/t	Gold (000kg)	Gold (000oz)	Tonnes (Mt)	g/t	Gold (000kg)	Gold (000oz)	Tonnes (Mt)	g/t	Gold (000kg)	Gold (000oz)
Underground												
Kalgold	15.5	0.84	13	425	9.0	1.07	10	307	24.5	0.93	23	732
GRAND TOTAL	15.5	0.84	13	425	9.0	1.07	10	307	24.5	0.93	23	732



Mineral resources and ore reserves cont.

2009

Kalgold mining operations
Kimberley Reef

