



# GELDENHUYS DEEP EXPLORATION TARGET



**AN INDEPENDENT JORC 2012 REPORT**

January 2020

## REPORT PREPARED FOR

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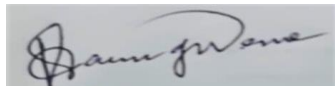

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## **DISCLAIMERS**

### **Purpose of this document**

This Report was prepared exclusively for Geldenhuys Gold Mining (Private) LTD ("the Client") by LS Ventures Pvt Ltd ("LS Ventures"). The quality of information, conclusions, and estimates contained in this Report are consistent with the level of the work carried out by LS Ventures to date on the assignment, in accordance with the assignment specification agreed between LS Ventures and the Client.

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The interpretations and conclusions reached in this Report are based on current scientific understanding and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for absolute certainty.

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## EXECUTIVE SUMMARY

The Geldenhuys Deep Exploration Target is located in Silobela, central Zimbabwe. The Exploration Target was acquired by Geldenhuys Gold Mining in May 2019 and encompasses the old Geldenhuys Deep Mine.

Mineralization is hosted in both mafic and granitoids lithology. Records of discovery, exploration and exploitation are not readily available in detail for the period which gold mining within the Exploration Target commenced to date. LS Ventures conducted a site visit in September 2019 as part of the initial stages of producing a Mineral Resource estimate for the Geldenhuys Deep Prospect. Some preliminary work was conducted and with that and other available information, an Exploration Target was estimated.

The Exploration Target was generated from information based on almost a century years of intermittent mining, milling and production of gold from the old Geldenhuys Deep Mine and from current resource evaluation studies that commenced in October 2019. None of this resource evaluation study has been published externally so far or is in the public domain.

The Exploration Target is conceptual in nature as there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource under the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, the JORC Code” (JORC 2012). The Exploration Target takes no account of geological complexity, possible mining methods or any metallurgical factors. It is acknowledged that the data currently available is insufficient spatially in terms of the density of drill holes, and in quality to be classified and reported as a Mineral Resource in accordance with the JORC 2012 Code.

Table 1: Geldenhuys Deep Mine, Exploration Target Estimate, January 2020.

GELDENHUYS DEEP EXPLORATION TARGET ESTIMATE						
	Strike (m)	Thickness(m)	Depth (m)	Density	Tonnage (KT)	Grade (g/t)
<b>Reef 1</b>	468 - 590	0.30 – 1.00	100	2.7	37.9 – 159.3	10.0 – 13.0
<b>Reef 2</b>	70 - 155	0.30 – 1.00	170	2.7	9.6 – 71.1	10.0 – 13.0
<b>Reef 3</b>	60 - 125	0.30 – 1.00	170	2.7	8.2 – 57.4	10.0 – 13.0

During this initial Resource Evaluation exercise, it was noted that;

1. Old and new shafts by artisanal miners together with historical information indicated that mineralization was open-ended at depth and along strike.
2. Geophysics work completed so far showed that the geological structures could be more extensive than currently envisaged and mined.
3. Documented recovery grades were very much consistent with current recovery grades from artisanal mining.
4. Historically mined reefs thickness’ ranged from 0.30m to about 1.00m in places. Current workings have indicated the same thickness.

LS Ventures recommends the following actions in order to improve the classification of the Geldenhuys Deep Mineral Resource:

- Trenching
- Induced Polarization (IP) geophysical survey
- Reverse Circulation or Diamond Core Drilling

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## **1.0 INTRODUCTION**

### **1.1 Terms of Reference**

Geldenhuis Gold Mining (Private) LTD (“the Client”) commissioned LS Ventures Pvt Ltd (“LS Ventures”) to complete a Mineral Resource estimate (MRE) for the Geldenhuis Deep Prospect, Zimbabwe. The MRE was to incorporate recent any historical data with current work. As phase 1 of the project, LS Ventures reports an Exploration Target Estimate for the Geldenhuis Deep Prospect

Following acquisition and receipt of all available project data, LS Ventures completed the Geldenhuis Deep Exploration Target Estimate in January 2020, reported in accordance with The JORC Code. The deliverables under the scope of work included:

- Mineral Resource (Exploration Target) report.
- Recommendations for work to upgrade the Geldenhuis Deep Prospect Resource.
- Competent Person (CP) sign-off on the Mineral Resource report and commensurate public release.

### **1.2 Compliance with the JORC Code**

The Mineral Resource for the Geldenhuis Deep Prospect is reported in accordance with The JORC Code. Appendix 1 of this report addresses the requirements of Table 1 of the JORC Code.

### **1.3 Sources of Information and Reliance on Other Experts**

LS Ventures has completed the scope of work largely based on historical information and recent technical studies undertaken and supervised by LS Ventures. LS Ventures has made all reasonable endeavours to confirm the authenticity and completeness of the historical on which this report is partly based, however LS Ventures cannot guarantee the authenticity or completeness of such third party information.

The report author is not qualified to comment on any legal, environmental, political or other issues relating to the status of the tenements, or for any marketing and mining considerations related to the economic viability of the Geldenhuis Deep Prospect. However, the Competent Person maintains a belief that the Geldenhuis Deep Prospect does hold significant prospects for eventual economic extraction due to the fact that mining and milling has been taking place for many years without any exploration.

### **1.4 Authors of the Report – Qualifications, Experience and Competence**

This Report has been prepared by LS Ventures, a privately-owned geological and mining consulting company that has been operating from Kwekwe, Zimbabwe for many years. LS Ventures provides multi-disciplinary services to clients in the mineral resources industry. LS Ventures’ services include project generation, exploration, resource estimation, project valuations and independent technical reports. LS Ventures has worked for many clients in Zimbabwe. LS Ventures personnel have been involved in the preparation of independent reports for listed companies in many international mining jurisdictions.

The principal authors of this report are Patrick Takaedza and Luckstone Saungweme, both LS Ventures – Principal Geologists.

### **1.5 Prior Association and Independence**

Neither LS Ventures, nor the authors of this report, has or has had previously, any material interest in Geldenhuis Gold Mining or DVKGOLD LTD or the mineral properties in which these companies have an interest. LS Ventures’ relationship with Geldenhuis Gold Mining is solely one of professional association between client and independent consultant. LS Ventures is an independent geological and mining consultancy. This report is prepared in return for professional fees based upon agreed commercial rates and the payment of these fees is not contingent on the results of this report.

No member or employee of LS Ventures is, or is intended to be, a director, officer or other direct employee of Geldenhuis Gold Mining.



## 1.6 Competent Person Statement

The information in this report that relates to Mineral Resources has been compiled by Patrick Takaedza and Luckstone Saungweme, who are employees of LS Ventures Pty Ltd. Mr Takaedza is a member of the Australasian Institute of Mining and Metallurgy and Southern African Institute of Mining and Metallurgy. Mr Saungweme is a Member of the Australian Institute of Geoscientists. Both Mr Takaedza and Mr Saungweme have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities which they are undertaking to qualify as a Competent Person as defined in the JORC Code. Mr Takaedza and Mr Saungweme consent to the disclosure of this information in this report in the form and context in which it appears.

## 1.7 Site Inspection

As part of the preparation of the Geldenhuys Deep Exploration Target, Mr Takaedza and Mr Saungweme from LS Ventures undertook a site visit to inspect the deposit (exposed in historic and current artisanal mining pits), and supervised the current scope of works.

## 2.0 BACKGROUND AND PROJECT HISTORY

### 2.1 Location and Access

The Geldenhuys Deep Exploration Target is located in Silobela, central Zimbabwe, near Kwekwe and Gweru towns. It is approximately 70km NW of Gweru and 80km W of Kwekwe towns. The two towns are about 60km apart both being accessed by the same road from the capital city of Zimbabwe. Kwekwe is about 220km south of Harare and Gweru 280km also to the South.

Access from the town of Kwekwe is by the Silobela-Nkayi road due west then turning into the Loreto Catholic Mission gravel road just after crossing the Gweru river. The same road leads to the town of Gweru from which the Exploration Target can also be accessed. The map in figure 1 below shows the location of the Exploration Target relative to the towns of Kwekwe and Gweru.

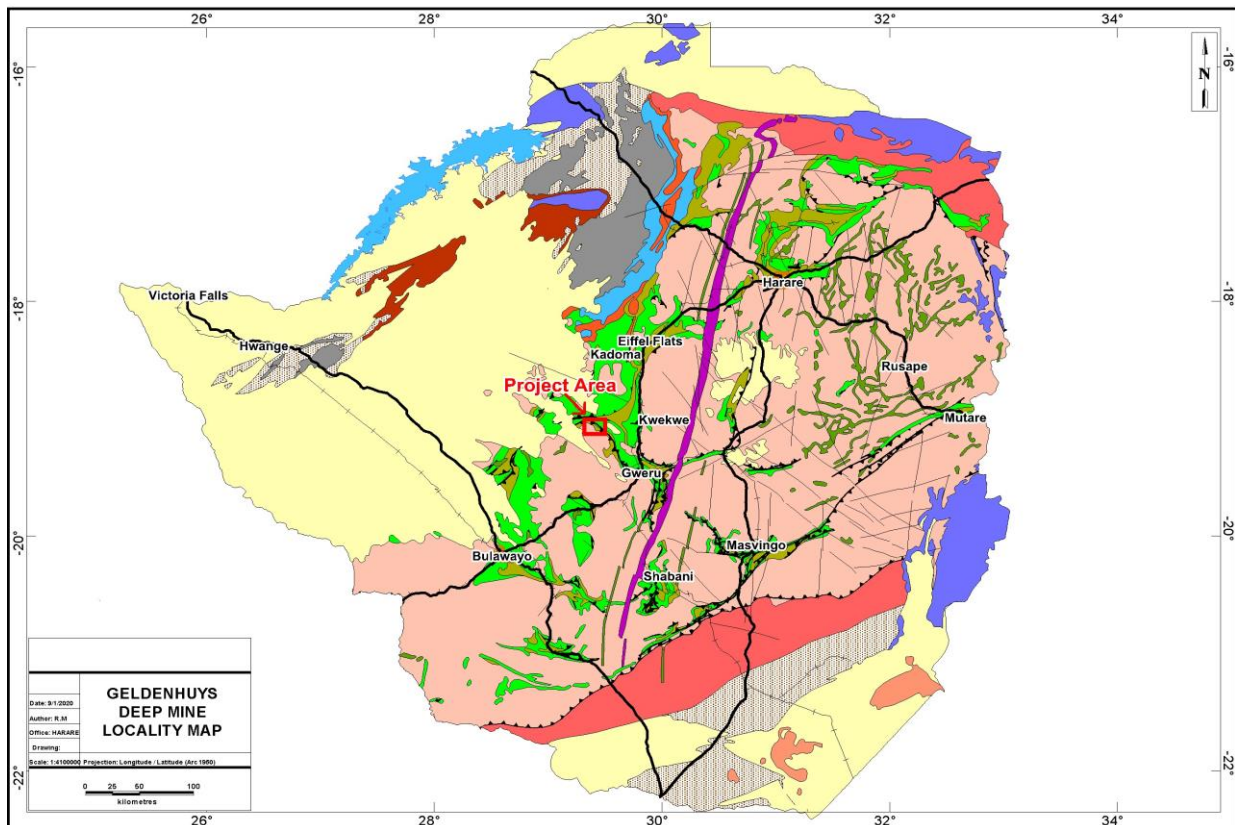


Figure 1. Geospatial-Location of the Geldenhuys Deep Mine Exploration Target, Central Zimbabwe



## 2.2 Tenement Status

The Geldenhuys Deep Exploration target is made up of 5 claims that were acquired through a transfer on the 22<sup>nd</sup> of May 2019 and are valid up to the 21<sup>st</sup> of May 2025. The Table 2 below summarizes the tenement.

Table 2. Geldenhuys Deep Exploration Target Tenement Status

GELDENHUYS DEEP EXPLORATION TARGET TENEMENT STATUS		
CLAIM NAME	REGISTRATION NUMBER	TRANSFER NUMBER
GELDENHUYS DEEP	31192	23476
GELDENHUYS DEEP N	31191	23475
GELDENHUYS DEEP 3	31183	23474
GELDENHUYS DEEP 4	31190	23473
GELDENHUYS DEEP 5	31193	23478

The Geldenhuys Deep Exploration Target claims are owned by Geldenhuys Gold Mining which is turn is owned by DVKGOLD LTD, a company registered in the UK.

## 3.0 GEOLOGICAL SETTING AND MINERALISATION

### 3.1 Geology of the Exploration Target

Sitting in the Maliyami Formation of the Midlands Greenstone Belt, the Geldenhuys Deep Mine Exploration Target forms an arcuate to linear trend around the southern Lower Gweru Communal lands granitic dome and up to a 3km wide sequence of greenstone rocks comprising of amphibolitic, hornblende-sericite rich to serpentinitic rocks including banded iron formations and dacitic volcanic rocks with gossans.

Locally there is poor exposure except for the banded ironstone that forms the crest of the ridge that trends NW – SE. Figure 2 below shows regional geology of the Exploration Target area.

### 3.2 Mineralization of the Exploration Target

Mineralization is hosted in North – Easterly trending structures interpreted as tension fissures that probably resulted out of the contraction of the nearby granitoids upon cooling.

The reefs are pervasive quartz veins cutting across strike of greywacke, granitoids, quartz-hornblende and quartz-chlorite schist and banded ironstones host rock and granite – greenstone contact at almost right angles. They can be up to 1m thick dipping steeply at 70<sup>o</sup> to the NW. The reefs are impregnated with pyrite and minor galena and occur in narrow, approx. 1.5m shear zones.

The reef system occurs as an inflection that might have responded to oblique movement with structural measurements suggestive of either dextral-normal or sinistral-reverse movement.

Several structures or faults replicate the same trend and pattern being orthogonal and acute to the banded iron stones. These displace the trend of the banded iron formations along strike. The “Our Strike” reef, associated with the famous Malaya fault, which has its genesis from the granitic pluton is parallel to the Geldenhuys reefs and cuts across the Matobo banded iron stone ridges.

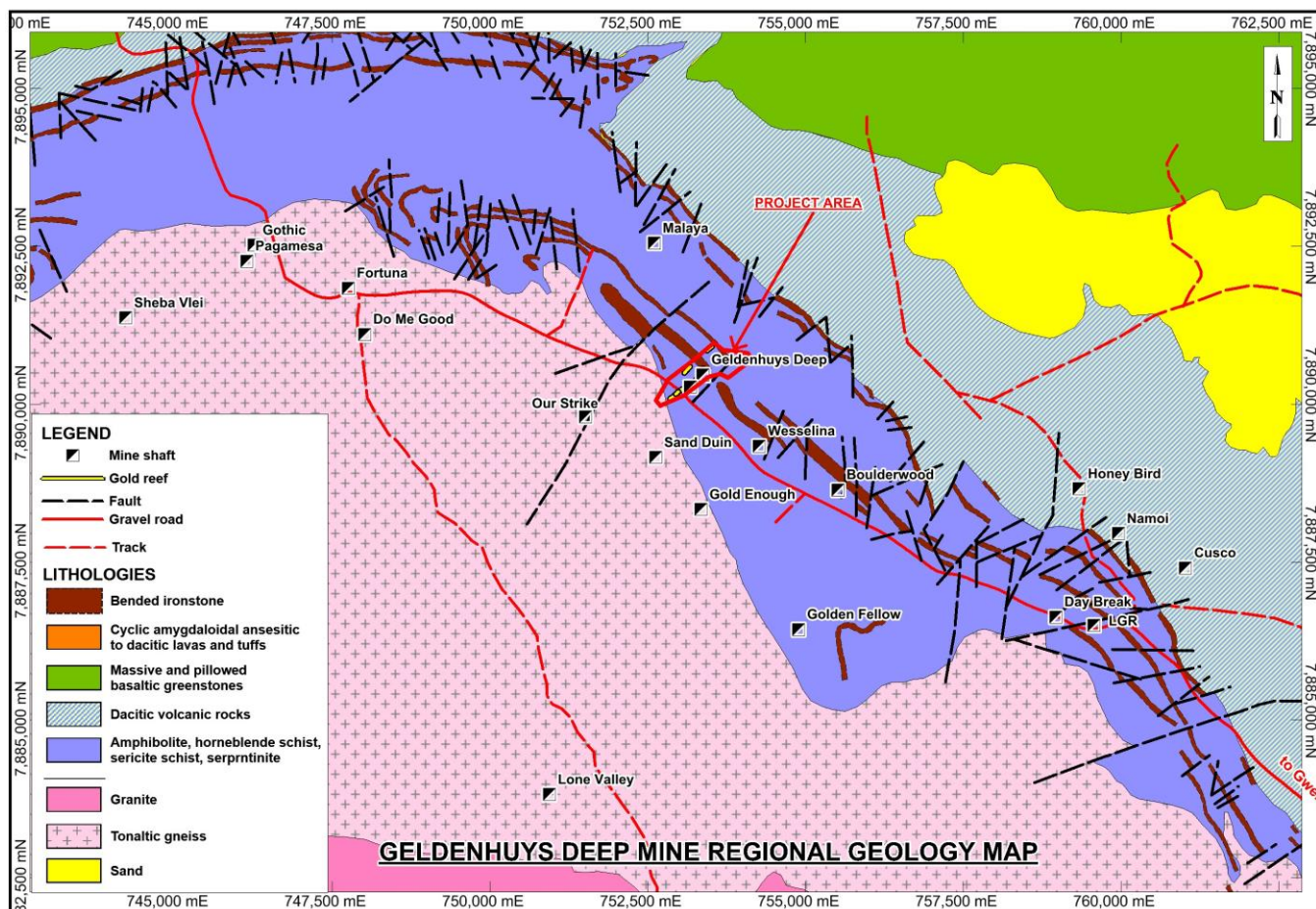


Figure 2. Regional Geological Map of the Geldenhuys Deep Exploration Target

## 4.0 BASIS OF THE GELDENHUYS DEEP EXPLORATION TARGET

### 4.1 Historical Data

The Geldenhuys Deep Exploration Target has historically produced over 700kg of gold at a recovery grade of approx. 10.00g/t from mainly two ore bodies, the Footwall reef and the Hangingwall reef to the W of the Banded Ironstone ridge. These reefs cut across the general strike of the lithology of the area.

Some minor fault and spur reefs have been mined in the underground, with grades as high as 21.60g/t over 53cm for a strike 60m being reported for the fault reef.

Significant gold production has also come out of mineralized rubbles and retreatment of sands dumps.

There is a lot of undocumented production with estimates of over 500kgs of gold.

### 4.2 Topographical Survey

Detailed topographical survey was recently completed using a Differential Global Positioning System (DGPS). All surface infrastructure was also accurately surveyed. Figure 3 below illustrates the linear trend of old and new artisanal shafts following a reef that strikes NE – SW cutting across the general trend of lithologies within the Exploration Target. Topographical survey managed to pick up some workings on reef to the East of the banded ironstone that had never been previously worked.

Three separate reefs, reef 1, reef 2 and reef 3 are clearly discernible from the workings picked by the topographical survey.

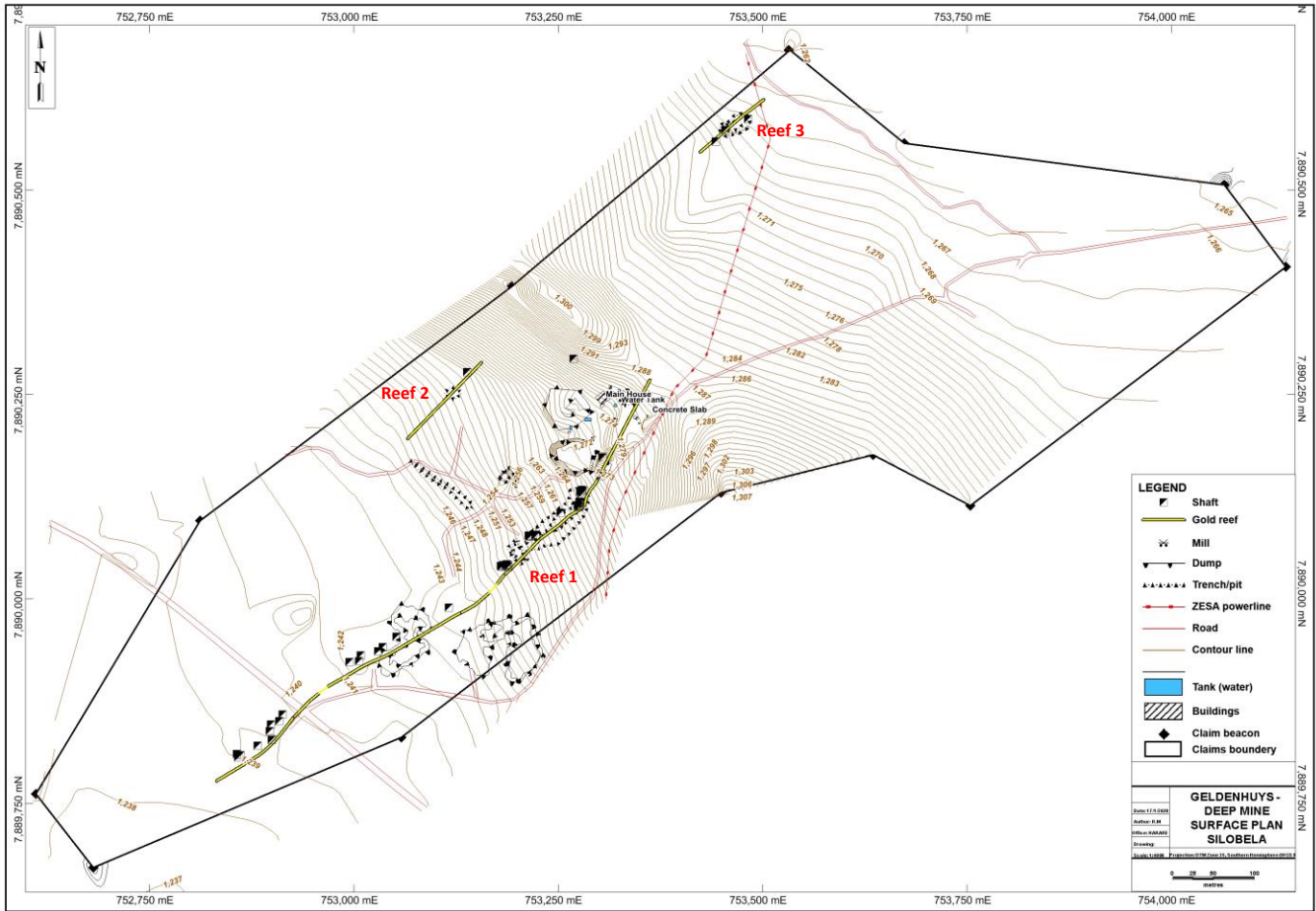


Figure 3. Topographical survey of the Geldenhuys Deep Mine

### 4.3 Geophysical Surveys

A ground magnetics survey was conducted on Geldenhuys Deep Exploration Target. A total of 24-line km were traversed in an area of approximately 57Ha. The line spacing was 25m and readings were taken after every 5 seconds. The survey managed to map out the main local lithologies. Lithological contacts were determined and lineaments, possibly faults or shear zones, were also picked up during the survey and interpreted from the images.

Three images were generated to help in the interpretation. These are Reduced to Pole, Analytical Signature and First Vertical Derivative and are shown in figures 4, 5 and 6 below.

RTP image in figure 4 below was used mainly to identify the local lithological units, the banded ironstone, the ultramafic and the granite in the Exploration Target. These were then verified by geological mapping.



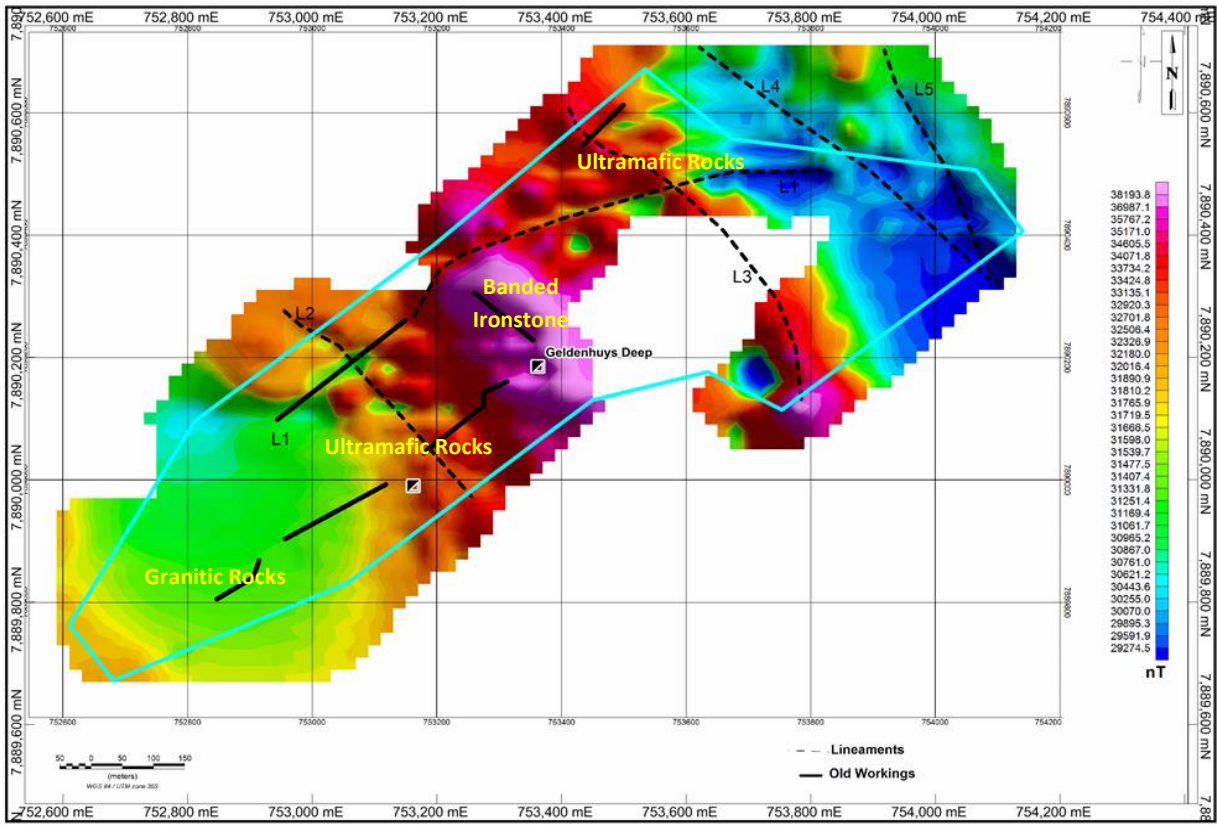


Figure 4. Reduced to Pole (RTP) Ground Magnetics Image for the Geldenhuys Deep Exploration Target

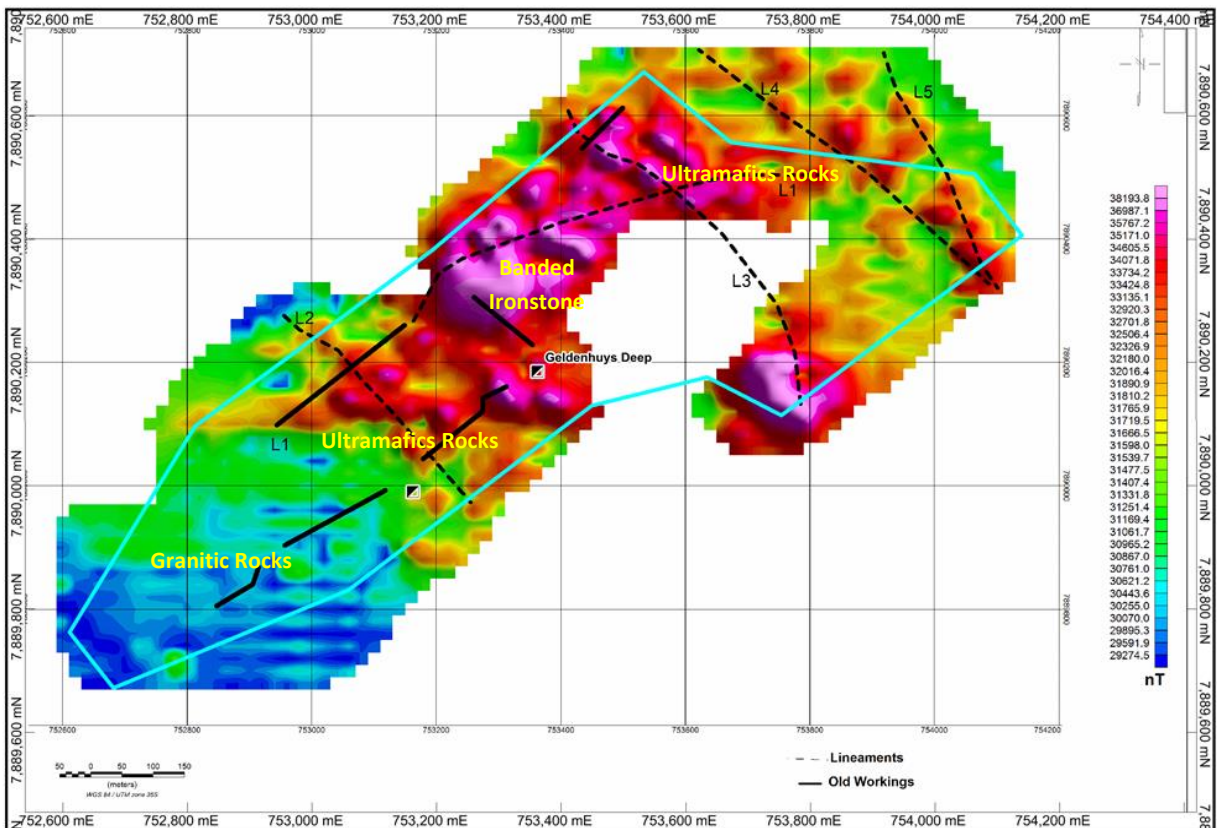


Figure 5. Analytical Signature (AS) Ground Magnetic Image for the Geldenhuys Deep Exploration Target

The AS image above in figure 5 above managed to help map out lithological contacts between the granites, the greenstones and the banded ironstones.

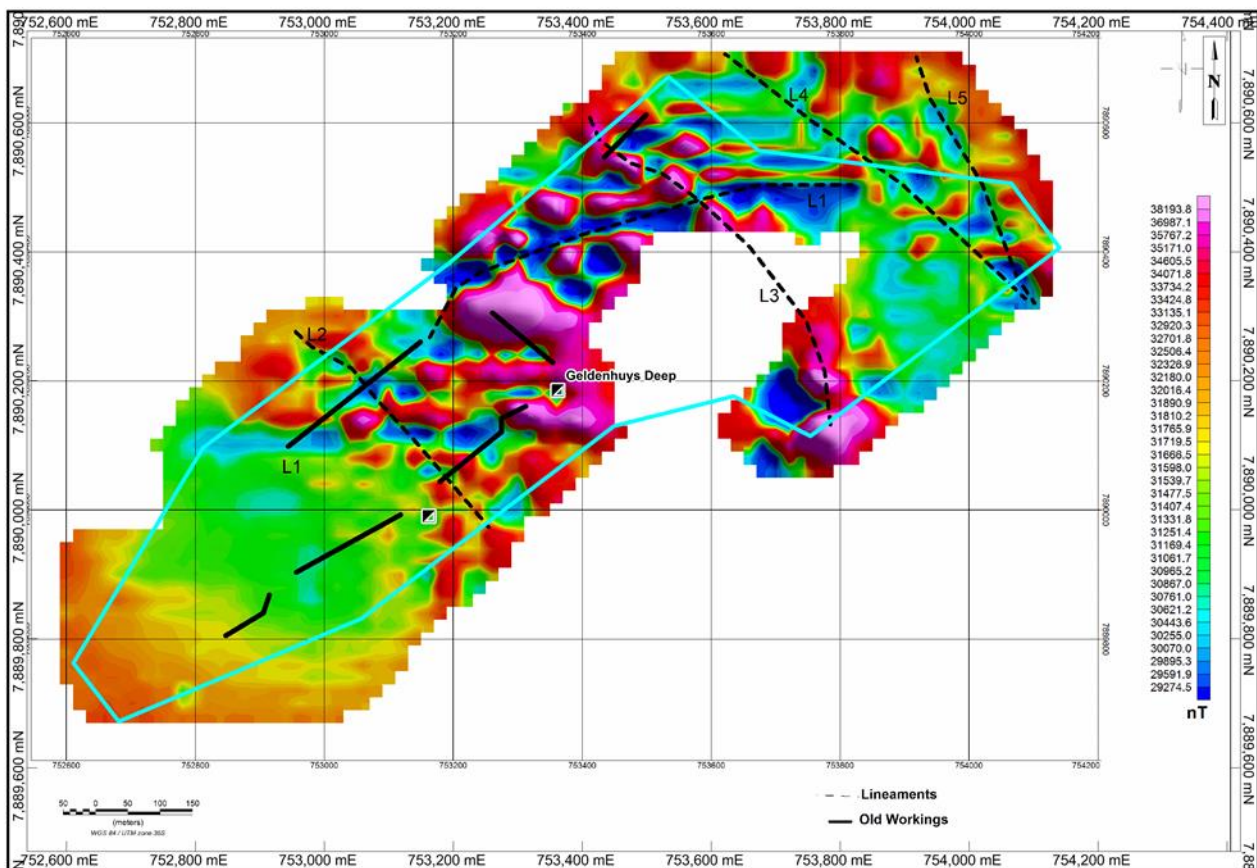


Figure 6. First Vertical Derivative (VD) Ground Magnetic Image for the Geldenhuys Deep Exploration Target.

The VD image above highlights the shallow magnetic lithology within the Exploration Target. The possible shear zone or fault, L1, and other structural lineaments are clearly discernible in the image. L1 interestingly cuts across the 3 main lithologies and the local and regional geological trend in the Exploration Target. L2, L3, L4 and L5 generally conform with the regional geological trend occurring in mafic greenstone terrain that sandwiches the banded ironstone to the east and west.

#### 4.4 Geological Mapping

Geological mapping was also conducted to establish geology, lithology and structure of the Exploration Target. The exercise also included ground truthing of the geophysical anomalies and interpretations. Mapping confirmed both lithology and structure within the Exploration Target. Recommendations on planned work were then completed physically on the ground in obvious targets.



## 5.0 ESTIMATION METHODOLOGY

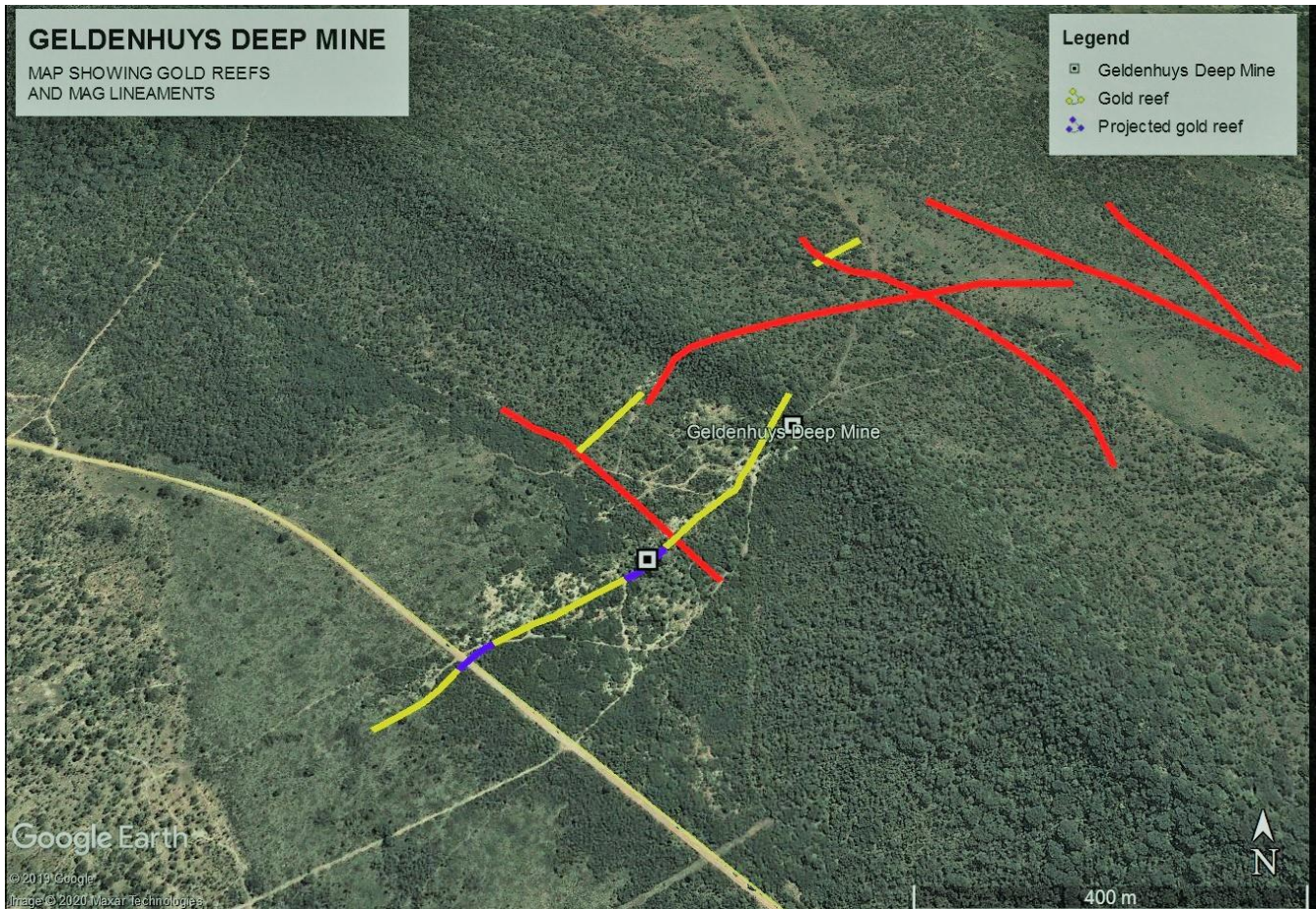


Figure 7. Geldenhuys Deep Mine (Exploration Target) on Google Earth Image.

Known mineralization was projected longitudinally and horizontally along a locus line, joining a series of artisanal shafts that were accurately picked up by survey and illustrated in figures 5 and 6. These shafts have all targeted and intercepted reef.

Historically, reef 1 was stoped out down to the 3<sup>rd</sup> level, approx. 100m from surface and therefore the reef was projected from a depth of 100m to 200m.

Reefs 2 and 3 have only been mined to shallow depths by trenching and down dip continuity has been assumed to be from 30m to 200m.

Minimum reef thickness was assumed to be 0.30m and maximum thickness 1.00m based on historically mined thicknesses and current measurements from artisanal mining shafts.

The area and volume of the projections were used to estimate the Exploration Target tons using an insitu bulk density of 2.7. The gold grade for the reefs was estimated using historical recovery grades and current artisanal miner's recoveries.

## 6.0 PROPOSED WORK

1. Trenching on reef extensions and ground magnetics interpreted lineaments.
2. Induced Polarization (gradient array followed by real section) is proposed in some areas of the Exploration Target.
3. Reverse Circulation (RC) or Diamond Core (DC) drilling is also proposed as illustrated in the figures 8 to 12 below.



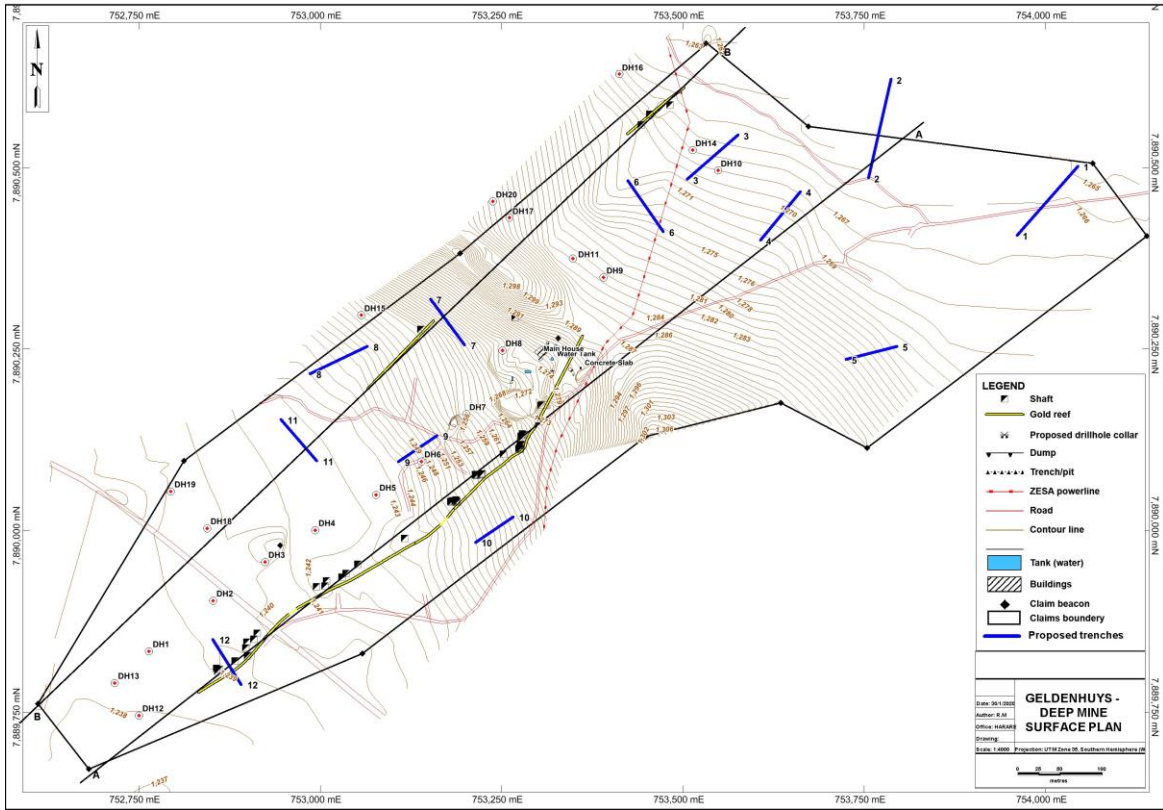


Figure 8. Surface trenching and drilling plan on topographical map.

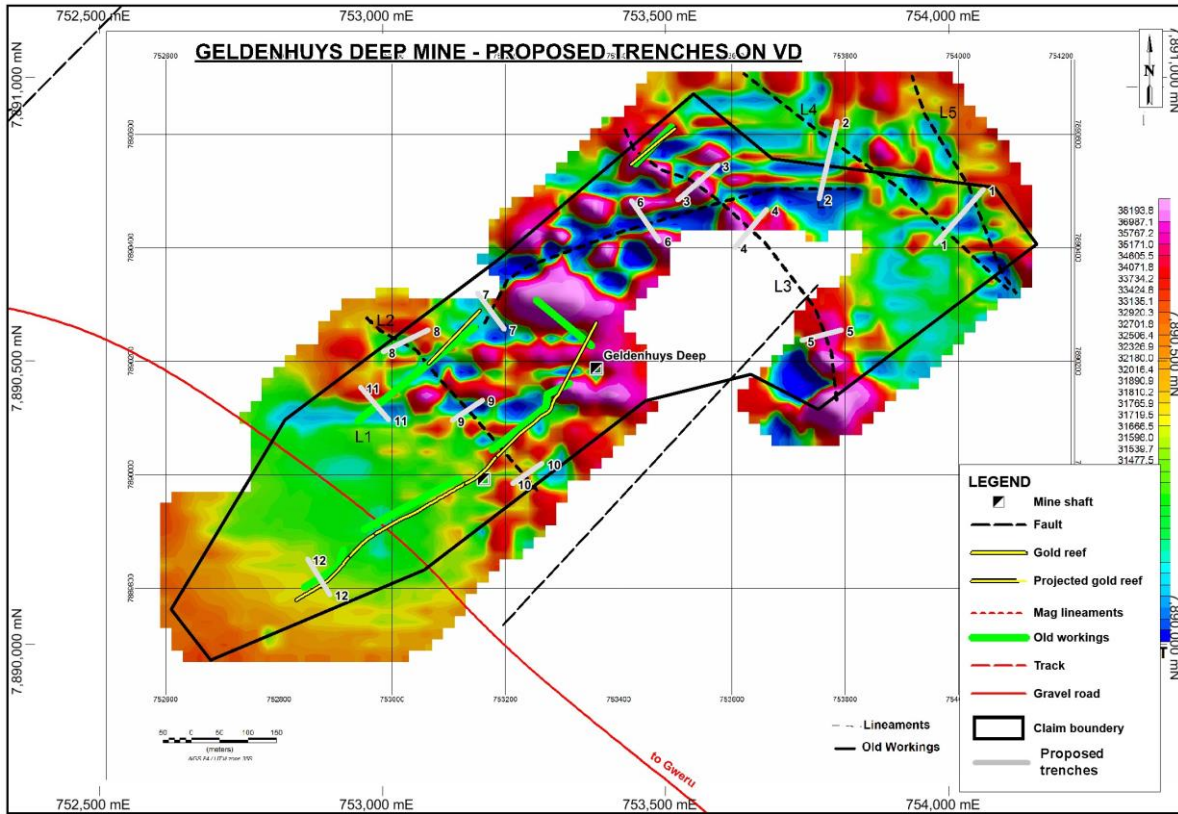


Figure 9. Surface trenching and drilling plan on VD geophysical map.



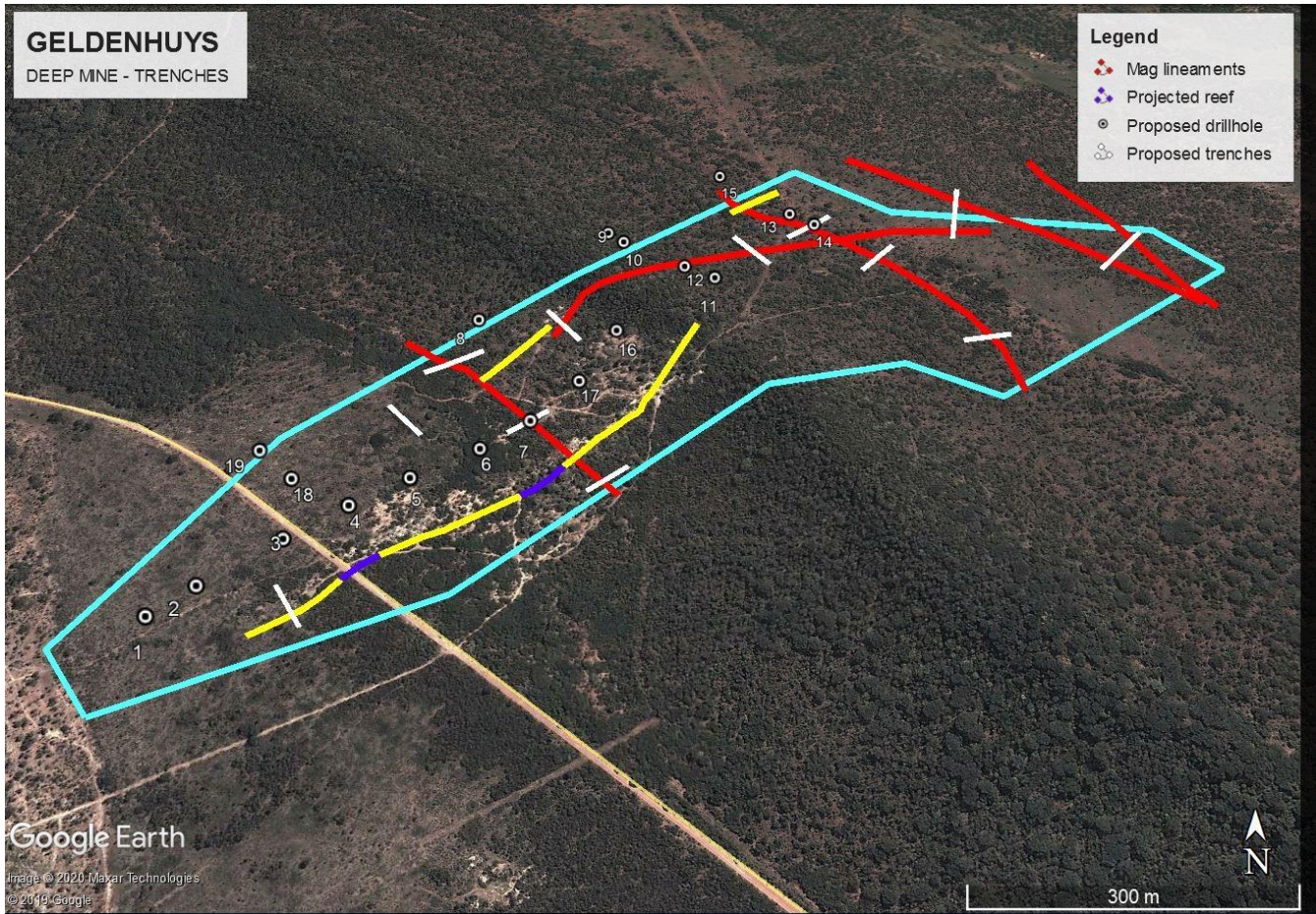


Figure 10. Surface trenching and drilling plan on google earth map.

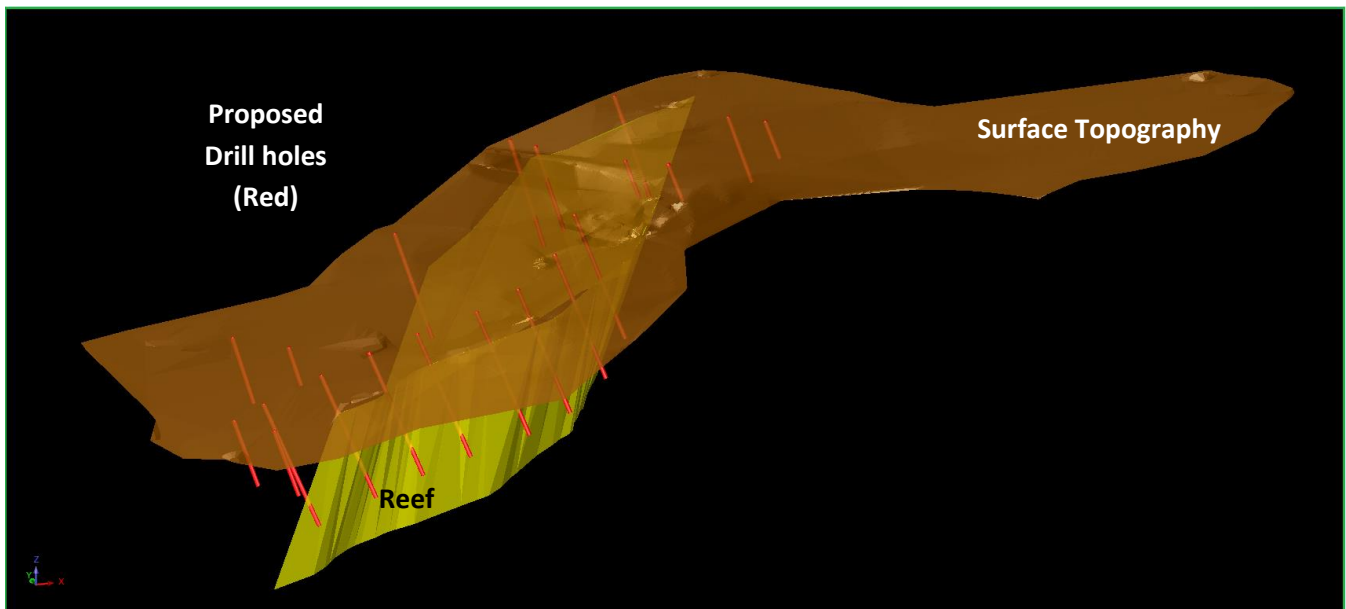


Figure 11. 3D Surpac proposed drill hole plan

Figures 8 to 13 show the proposed trenching and drilling that is recommended to be done as part of the work required to upgrade the Geldenhuis Deep Exploration Target to an Inferred and Indicated Resource. Trenching targets near surface expressions of the reefs and structures that are likely to host the mineralization are also shown. Drilling will probe for down dip extensions of the known and possible reefs and reef associated structures as well as lateral extensions interpreted from mapping and geophysics. Planning also assumes that the reefs 2 and 3 are a continuity of each other cutting across lithology as with reef 1.

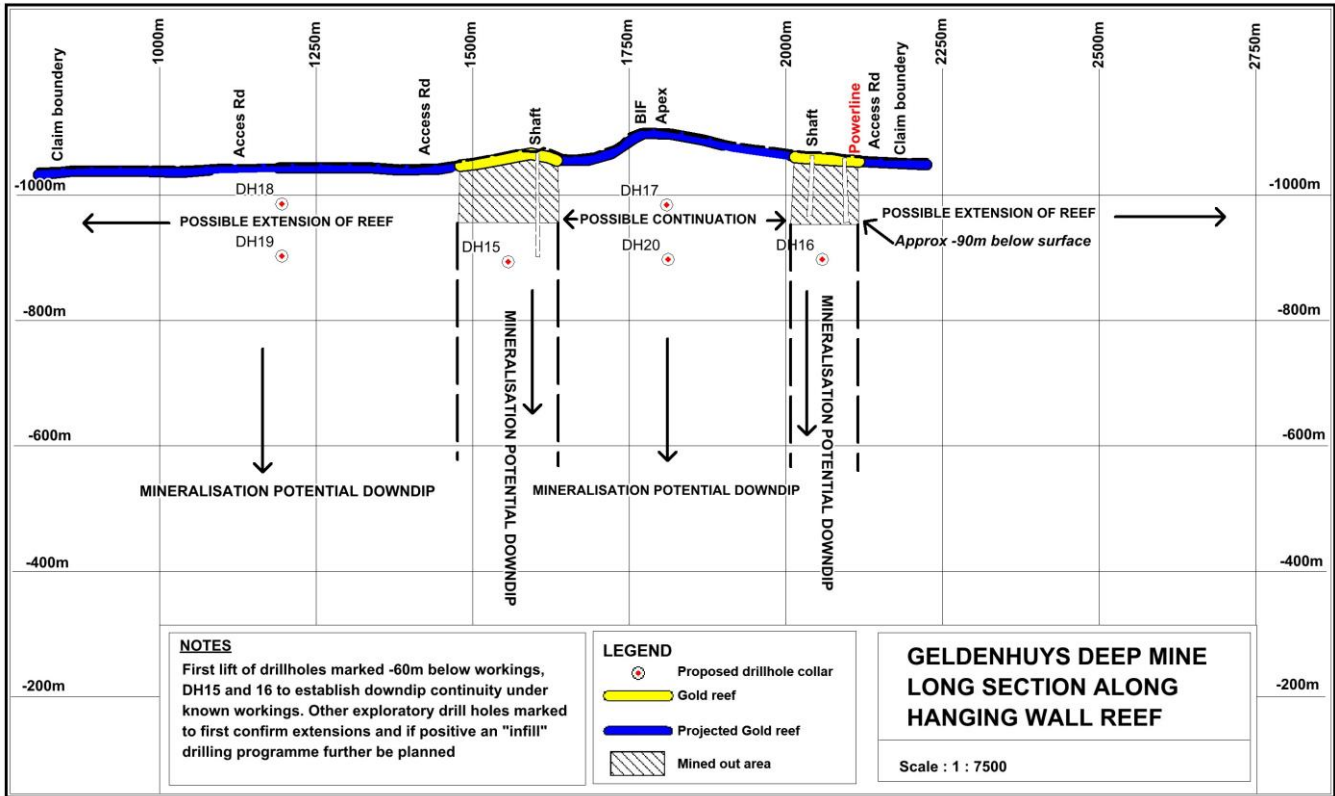


Figure 12. Reef 2 and 3 Long Section Drilling plan

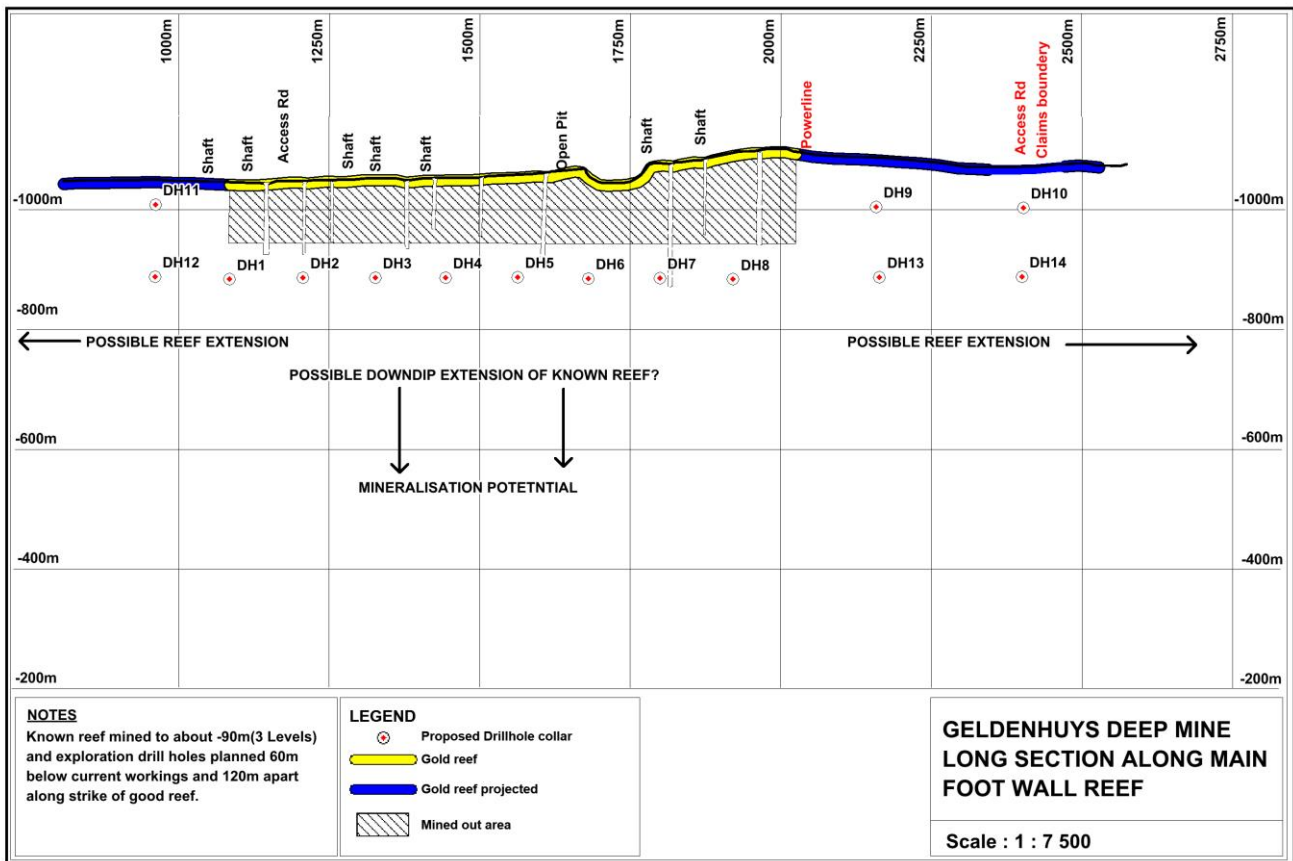


Figure 13. Reef 1 Long Section Drilling plan



## 7.0 JORC Code, 2012 Edition – Table 1 Report

### Section 1: Sampling Techniques and Data (Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<i>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.</i>	Sampling data has been derived from historical work and reports. No sampling has been done in the current resource evaluation work.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	No records are available.
	<i>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 (eg. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g 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 (eg. submarine nodules) may warrant disclosure of detailed information.</i>	NA
<b>Drilling techniques</b>	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic etc) and details (e.g. core diameter, triple of standard tube, depth of diamond tails, face-sampling bit or other type, whether core is orientated and if so, by what method, etc).</i>	No drilling has been done and there are no records for any previous drilling with in the Exploration Target.
<b>Drill sample recovery</b>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	NA
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	NA
	<i>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.</i>	NA
<b>Logging</b>	<i>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.</i>	No logging completed
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	NA
	<i>The total length and percentage of the relevant intersections logged.</i>	NA
<b>Sub-sampling techniques and sample preparation</b>	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No drilling completed and so no core recovered
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	NA
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	No sampling done

Criteria	JORC Code explanation	Commentary
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	NA
	<i>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.</i>	NA
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	NA
<b>Quality of assay data and laboratory tests</b>	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	No sample analysis records are available. Current work has not progressed to sampling
	<i>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.</i>	Geophysical tools were not used to determine analysis as no samples have been collected
	<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	NA
<b>Verification of sampling and assaying</b>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Verification of existence of mineralization has been undertaken. However, no verifiable grade data exists as no sampling has been done.
	<i>The use of twinned holes.</i>	NA
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	There has been multiple site visits and geological studies to verify some of the historically documented data.
	<i>Discuss any adjustment to assay data.</i>	NA
<b>Location of data points</b>	<i>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.</i>	No drilling data exists and no current drilling done
	<i>Specification of the grid system used.</i>	All survey is in WGS84 UTM Zone 35South
	<i>Quality and adequacy of topographic control.</i>	Detailed topographical survey has been completed in preparation for DC Resource drilling and Resource estimation. This includes picking up shafts from where reefs have been mapped and interpreted.
<b>Data spacing and distribution</b>	<i>Data spacing for reporting of Exploration Results.</i>	The survey spot heights are closely spaced. All the shafts are closely spaced as illustrated in figure 6 above.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The data spacing is not sufficient to establish the geological and grade continuity appropriate for classification of a Mineral Resource for the Geldenhuys Deep Exploration Target.
	<i>Whether sample compositing has been applied.</i>	No compositing of samples was done as no samples exist
<b>Orientation of data in relation to geological structure</b>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	NA
	<i>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.</i>	NA.

Criteria	JORC Code explanation	Commentary
Sample security	<i>The measures taken to ensure sample security.</i>	NA
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	NA

## Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<i>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.</i>	The Geldenhuys Deep Exploration Target is within 5 tenements; Geldenhuys Deep (31192), Geldenhuys Deep 3 (31183), Geldenhuys Deep 4 (31190), Geldenhuys Deep 5 (31193) and Geldenhuys Deep N (31191). The Exploration Target is located in Silobela, central Zimbabwe, near Kwekwe and Gweru towns. It is approximately 70km NW of Gweru and 80km W of Kwekwe. The prospect and mine is owned by Geldenhuys Gold Mining (Private) Ltd a subsidiary of DVKGOLD, a company registered in the UK. There are no material issues with third parties like JV agreements partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.
	<i>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.</i>	The licences are in good standing and Geldenhuys Gold Mining (Private) Ltd has lawful access to the mineral and exploration rights provided under Zimbabwean mining law
<b>Exploration done by other parties</b>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	No records of previous exploration exist. Some historical and geological information has been derived from Campbell & Pitfield, B101, Structural Controls of Gold Mineralization in the Zimbabwe Craton and Harrison, Short Report, Explanation of the Geological Map of the Vungu and Gwelo River Valleys.
<b>Geology</b>	<i>Deposit type, geological setting and style of mineralisation.</i>	Sitting in the Maliyami Formation of the Midlands Greenstone Belt, the Geldenhuys Deep Mine Exploration Target forms an arcuate to linear trend around the southern Lower Gweru Communal lands granitic dome and forms a 3km wide sequence of greenstone rocks comprising of amphibolitic, hornblende-sericite rich to serpentinitic rocks including banded iron formations and dacitic volcanic rocks with gossans.  Mineralization is hosted in greywacke, granitoids, quartz-hornblende and quartz-chlorite schist in North Easterly trending faults partially. The reefs are quartz veins impregnated with pyrite and minor galena occurring in narrow, approx. 1.5m shear zones and can be up to 1m thick dipping steeply at 70° to the NW or NNW. The reef system occurs as an inflection that might have responded to oblique movement with structural measurements suggestive of either dextral-normal or sinistral-reverse movement.
<b>Drill hole Information</b>	<i>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:</i> <ul style="list-style-type: none"> <li>• <i>easting and northing of the drill hole collar</i></li> <li>• <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>• <i>dip and azimuth of the hole</i></li> <li>• <i>down hole length and interception depth</i></li> <li>• <i>hole length.</i></li> </ul>	No drilling completed to date. Artisanal workings and historical data has been used generate the Exploration target.



Criteria	JORC Code explanation	Commentary
	<i>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.</i>	NA
<b>Data aggregation methods</b>	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	NA
	<i>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.</i>	NA
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalents were reported, as this is an industrial mineral deposit.
<b>Relationship between mineralisation widths and intercept lengths</b>	<i>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').</i>	Documentation reports mined reefs widths of 0.30m up to 1.00m thick. Reports also indicate that stoping in some reefs was down to about 100m
<b>Diagrams</b>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts 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.</i>	Relevant figures have been included in the report.
<b>Balanced reporting</b>	<i>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.</i>	NA
<b>Other substantive exploration data</b>	<i>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.</i>	Ground Magnetic surveys were used map lithology and structure so as to generate drill targets as indicated in the main report. The results indicated possible extensions of the mineralized structures, see figures 4 to 7 main in report
<b>Further work</b>	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Geldenhuis Gold Mining (Private) Ltd plans to do detailed exploration by Induced Polarization (IP) geophysics then drilling covering the whole Exploration Target.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	