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FIRST CIRCULAR TO CREDITORS

Your Ref: n/a

Our Ref: Angie Poole / hes

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Date: 27 July 2015

Dear Sir/Madam

Focused Ore Resource Management Close Corporation (in liquidation): Master's Reference Number T.2161/2015

We wish to advise that the above-mentioned Close Corporation was voluntarily wound-up, by way of a Special Resolution (Form CM26LIQ) registered on the 28th of May 2015 with CIPC – A Creditors' Voluntary Winding-Up in terms of Section 349 & 351 of the Companies Act No. 61 of 1973, as amended.

Our Mr Liebenberg Dawid Ryk van der Merwe together with Mr Richard April Masuku were appointed Joint Liquidators in the above matter by the Master of the High Court, Pretoria, in terms of Master's Reference Number T.2161/2015. Ms Angie Poole of this office will be attending to the day-to-day administration in this estate.

We are investigating the affairs of the Close Corporation, and a detailed report will be sent to Creditors in due course.

We want to take this opportunity of thanking you for your support in this matter.

Yours faithfully INDEPENDENT ADVISORY (PTY) LTD

ANGELENE POOLE (MS)

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