
Leslie Gold Mines Limited (in liquidation)**Master's Reference Number G.2284/2010**

REPORT SUBMITTED BY THE JOINT LIQUIDATORS IN TERMS OF SECTION 402 OF THE COMPANIES ACT NO 61 OF 1973 AS AMENDED TO BE SUBMITTED AT A SECOND MEETING OF CREDITORS AND CONTRIBUTORIES TO BE HELD BEFORE THE MAGISTRATE, RANDFONTEIN, ON 08 NOVEMBER 2018, AT 09H00.

ORDER OF THE COURT AND MEETINGS

Nature of Liquidation	Application in the High Court Johannesburg
Date of Liquidation	26 October 2010
Date of Provisional Order	N/A
Date of Final Order	02 November 2010
Provisional Appointees	Liebenberg Dawid Ryk van der Merwe & Gunvantrai Muggan
Date of 1 st Meeting of Creditors	15 May 2013
Final Appointees	Liebenberg Dawid Ryk van der Merwe & Gunvantrai Muggan

GENERAL AND STATUTORY INFORMATIONRegistrar of Companies

The Company was duly registered with the Registrar of Companies under their Registration Number 1959/001124/06.

Registered Address

The registered address of the company was at Randfontein Office Park, Corner Main Reef Road and Ward Avenue, Randfontein, Gauteng.

Directors

It appears from my investigations the following persons were directors:

- Briggs, Graham Paul - Identity Number 530606 5110 088
- Meyer, Hannes Otto - Identity Number 700314 5170 087

Share Capital

- The Company had an authorised share capital of R10 400 000 (ten million four hundred thousand rand) consisting of 16 000 000 (sixteen million) ordinary par value shares of R0.65 (sixty-five cents) each.
- The Company's issued share capital was R0.65 consisting of one ordinary par value share of R0.65 (sixty-five cents). The Company's ordinary issued shares were held by Evander Gold Mines Limited.
- Although it was a public company, the Company only had only one member namely Evander Gold Mines Limited.

Business of the Company

The object of the Company was to obtain mineral rights to conduct mining and to trade in precious metals.

SECTION 402(a)

Financial Statement of Assets and Liabilities

According to information available to us the following would appear to represent the financial position of the Company as at the date of liquidation:

ASSETS	Notes		
<u>Encumbered Assets</u>			NIL
<u>Unencumbered Assets</u>			NIL
LIABILITIES			
<u>Secured Creditors</u>		NIL	
<u>Preferent Creditors</u>			
SARS		UNKNOWN	
<u>Concurrent Creditors</u>		31 908.40	
Surplus/Deficit			31 908.40
TOTAL		31 908.40	31 908.40

NOTES:

1. These figures are subject to change and verification.
2. The Liquidator has not received any claims from creditors.
3. No assets have been recovered.

SECTION 402(b)

Causes of The Company's Failure

The Company ceased trading in 1996 and was effectively dormant before date of liquidation.

SECTION 402(c)

Report Under Section 400(2)

At this stage we do not have anything to report under this heading, however, should any contraventions come to our attention, a report will be submitted to the Master of the High Court in regard to such contraventions.

SECTION 402(d)

Personal Liabilities of Directors or Officers

At this stage we are unable to comment on whether the former director/s or officer/s of the Company can be held personally liable for the debts of the Company. A report will be submitted, should it become necessary.

SECTION 402(e)

Legal Proceedings

As far as we are aware there are no legal proceedings pending by or against the Company, except for normal debt collection.

SECTION 402(f)

Further Enquiry

The Liquidators do not intend to hold an enquiry at present. Creditors will be informed if the Liquidators decide to proceed with an enquiry into the affairs of the company.

SECTION 402(g)

Books and Records

No books and records relating to the affairs of the Company have been handed to us.

SECTION 402(h)

Progress and Prospects of Liquidation

Upon our appointment as Provisional Liquidators we immediately investigated the affairs of the Company, and established that the Company was dormant. No assets were recovered.

SECTION 402(i)


Matters Requiring Further Directions of Creditors and Contributories

Such directions as we desire, and sanction of the actions taken by the Provisional Liquidators and Liquidators to date, are contained in the Resolutions to be submitted for consideration and adoption, are attached hereto.

GENERAL

There appears to be a danger of a contribution to creditors who submit claims for proof.

DATED AT ROODEPOORT ON THIS 23RD DAY OF OCTOBER 2018.



LDR VAN DER MERWE

G MUGGAN




GENERAL

There appears to be a danger of a contribution to creditors who submit claims for proof.

DATED AT ROODEPOORT ON THIS 23RD DAY OF OCTOBER 2018.

LDR VAN DER MERWE



G MUGGAN

Leslie Gold Mines Limited (in liquidation)

Master’s Reference Number G.2284/2010

**RESOLUTIONS SUBMITTED AND ADOPTED AT THE SECOND MEETING OF CREDITORS
HELD BEFORE THE MAGISTRATE, RANDFONTEIN, ON 08 NOVEMBER 2018, AT 09H00.**

RESOLVED THAT:

- 1 The report of Liquidator or Joint Liquidators, as the case may be, hereinafter referred to as (the Liquidator”), as submitted be received and adopted and all his actions referred to therein be and are hereby confirmed, ratified and approved.
- 2 All actions of whatsoever nature heretobefore taken by the Provisional Liquidator and/or Liquidator be and are hereby confirmed, ratified and approved.
- 3 The Liquidator be granted the authority and is vested with all the powers mentioned in Section 386(4)(a) - (i) of the Companies Act No 61 of 1973, as amended, such powers to be exercised at his sole and absolute discretion.
- 4 The Liquidator be and is hereby authorised in his sole and absolute discretion to:
 - 4.1 Take legal advice on any question of law affecting the administration and distribution of the company;
 - 4.2 Institute or defend on behalf of the company any action or other legal proceedings of a civil nature for the recovery of monies due to the company or otherwise and subject to the provisions of any law relating to criminal procedure, institute any criminal proceedings;
 - 4.3 Hold any enquiry into the affairs of the company and/or any matter relating thereto;
 - 4.4 Investigate and institute legal proceedings for the recovery of any voidable or undue preferences, voidable dispositions of property or any other impeachable transactions of whatsoever nature and to abandon same at any time;
 - 4.5 Write up the books of the company as may be required, and if necessary, to produce a balance sheet, audited or not, as at the date of liquidation, either for the purpose of investigating the affairs of the company, establishing the claims of creditors, or any other purpose.
- 5 The Liquidator be and is hereby authorised in his sole and absolute discretion to employ and engage the services of attorneys and/or counsel (senior and/or junior) and/or accountants and/or bookkeepers and/or any employee of the insolvent and/or recording agents and/or any

other person who in the sole discretion of the Liquidator may be of assistance in the winding-up of the company in relation to any matter referred to in 4 above and further to pay all the costs thereof of whatsoever nature out of the estate as costs incurred in the liquidation.

- 6 The Liquidator be and is hereby authorised to collection any debts due to the company and for the purpose thereof to sell or compound or compromise any of these debts for such sum and upon such terms and conditions as he in his sole discretion may deem fit, and to accept any part of the debt in settlement thereof, and to grant an extension of time for the payment of any such debt, and to abandon any debt which he in his sole discretion may deem to be irrecoverable.
- 7 The Liquidator be and is hereby authorised to dispose of any movable and immovable property of the company, whether in his possession or under his control now or to come into his possession or under his control in the future by public auction, private treaty or public tender upon such terms and conditions as he in his sole and absolute discretion shall determine and to abandon any such assets for which he can find no purchaser or abandon them to a secured creditor at the value placed thereon by such creditor or at such value as is agreed upon by the Liquidator and the creditor if such creditor's claim is secured by such assets and to sign all such documents as may be necessary to give effect to such disposition.
- 8 The Liquidator be and is hereby authorised and empowered in his sole discretion to compromise and admit any claim against the company of whatsoever nature and howsoever arising and whether disputed or not and whether actual, contingent, prospective, conditional, unconditional, assessed, unassessed, liquidated or unliquidated as a liquidated claim in terms of Section 78(3) of the Insolvency Act No 24 of 1936 as amended, read with Section 339 of the Companies Act No 61 of 1973, as amended, at such amount as may be agreed upon by the Liquidator, provided that proof thereof has been tendered at a meeting of creditors.
- 9 The Liquidator be and is hereby authorised to make application for the destruction of books and records of the estate six months after the confirmation of the Final Liquidation and Distribution Account.
- 10 The Liquidator be and is hereby authorised to perform any act or exercise any power for which he is not expressly required by the Companies Act No 61 of 1973, as amended, to obtain the leave of the Court.
- 11 The Liquidator be and is hereby authorised to submit to the determination of arbitrators any dispute concerning the company or any claim or demand by or upon the company.
- 12 The Liquidator be and is hereby authorised to carry on or discontinue any part of the business of the company insofar as may be necessary for the beneficial winding-up thereof.
- 13 The Liquidator be and is hereby authorised to exercise *mutatis mutandis* the powers conferred upon a Liquidator by Section 35 (uncompleted acquisition of immovable property before

liquidation) and 37 (effect of liquidation upon a lease) of the Insolvency Act No 24 of 1936, as amended, read with Section 339 of the Companies Act No 61 of 1973, as amended.

- 14 The further administration of the affairs of the company be left entirely in the hands and at the discretion of the Liquidator.

q.q. CREDITORS

q.q. DIRECTORS /
SHAREHOLDERS

PRESIDING OFFICER