

## SWORN STATEMENT

In support of

a Notice Beginning Business Rescue Proceedings

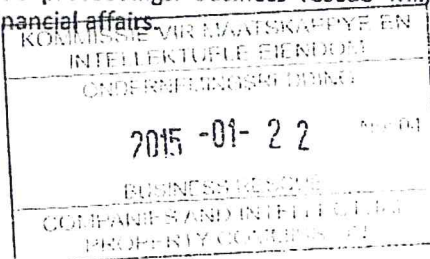
in respect of Shaft Sinkers (Pty) Limited

I, the undersigned

Marius Lodewucus Heyns

do hereby make oath and say:

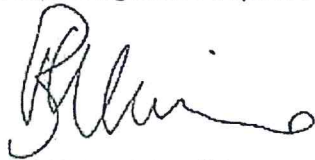
1. I am a director of Shaft Sinkers (Pty) Limited, ("the Company"), with Registration Number 2007/021139/07.
2. The contents of this sworn statement are true and correct and unless stated otherwise the facts contained herein fall within my own personal knowledge and belief.
3. I make this sworn statement in support of the Company's notice to commence business rescue proceedings as contemplated in section 129 of the Companies Act 71 of 2008 ("Companies Act").
4. On 22 January 2015, the directors of the Company resolved that the Company be voluntarily placed into business rescue as envisaged in section 129 of the Companies Act 71 of 2008. The resolution will be filed with this sworn statement.
5. The relevant facts upon which the resolution was founded are the Company is "financially distressed", as defined in the Companies Act. Some of the factors contributing to the financial distress of the Company include (without limitation):
  - a. The cancellation of certain contracts by clients.
  - b. The protracted strike in the platinum industry in 2014.
  - c. Protracted and costly litigation with a foreign client during the period October 2012 to date.
  - d. The expected recapitalisation of the company did not materialise.
6. As a consequence of the financial distress, the Company is unable to meet its current obligations to its creditors.
7. The ability of the Company to meet its current obligations going forward will depend largely on the recovery of certain claims by the Company against third parties, in particular, the outcome of the foreign litigation referred to above. The extent to which the Company is successful in the abovementioned litigation and the recovery of contractual claims will determine the Company's ability to settle its liabilities in full or partially.
8. There appears, in the opinion of the directors, to be a reasonable prospect of rescuing the Company via business rescue proceedings. Business rescue will, it is hoped, allow the Company to restructure its financial affairs.





DEPONENT

I hereby certify that the deponent has acknowledged that he knows and understands the contents of this affirmation, which was signed and sworn before me at Sandton on the 22 of January 2015; the regulations contained in Government Notice No. R1258 of 21 July 1972, as amended, and Government Notice No R1648 of 19 August 1977, as amended, having been complied with.



COMMISSIONER OF OATHS

BRONWEN TANNA WILLIAMS  
Commissioner of Oaths ex officio  
Shaft Sinkers (Pty) Ltd  
Cnr. Katherine & Centex Close  
Sandton, Gauteng  
2146

