

SHAFT SINKERS PROPRIETARY LIMITED
Registration Number 2007/021139/07

(the "Company")

MINUTES OF A MEETING OF THE DIRECTORS OF THE COMPANY
HELD ON 21 JANUARY 2014

PRESENT:

Marius Lodewucus Heyns (in the Chair)

Alexander Zachary Haller

Robin Zachary Haller

1. INTRODUCTION

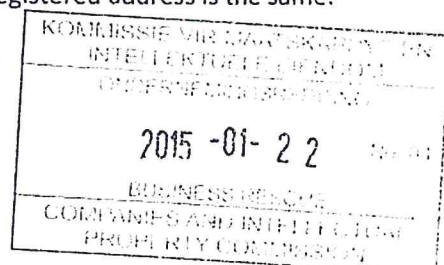
The Chairperson noted that:

- 1.1 the meeting had been convened in accordance with the Memorandum of Incorporation of the Company and the Companies Act, 2008 (the "Companies Act");
- 1.2 every Director of the Company was present at the meeting either in person or via electronic means and has waived notice of this meeting for the purposes of section 73(5) of the Companies Act;
- 1.3 a quorum of Directors was present at the meeting; and
- 1.4 the meeting could accordingly proceed to business.

2. RESOLUTIONS

IT WAS RESOLVED THAT:

1. Shaft Sinkers (Pty) Limited, Registration Number 2007/021139/07, be voluntarily placed into business rescue as envisaged in Section 129 of the Companies Act, 71 of 2008. It is confirmed that the company's principal place of business is Centex Office Park, corner Katherine Street and Centex Close, Sandton and its registered address is the same.



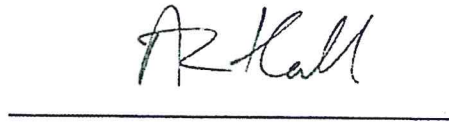
2. That Marius Lodewucus Heyns, with identity number 590413 5064 085, be and is hereby authorised to sign all documentation necessary to give effect to this resolution on behalf of the Directors of the Company.
3. That Johannes Frederick Klopper (email hansk@corprecover.co.za), Liebenberg Dawid Ryk van der Merwe (email dawiev@corprecover.co.za) and Piet Louw (email pietl@corprecover.co.za) be appointed as the Company's business rescue practitioners.

3. COUNTERPARTS

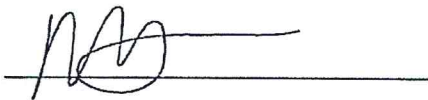
These resolutions may be signed by the Directors in counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.



MR MARIUS LODEWUCUS HEYNS
DIRECTOR



MR ALEXANDER ZACHARY HALLER
DIRECTOR



MR ROBIN ZACHARY HALLER
DIRECTOR

