PROJECT STATUS REPORT (9 December 2005)

ROOIPOORT PGE/Ni/Cu Au PROJECT

- Fig 1: Bushveld Complex – Location of Rooipoort Project and Eersteling Gold Mine
- Fig 2: Northern Lobe Bushveld Complex – Location of Rooipoort Project and Eersteling Gold Projects
- Fig 3: Map of Rooipoort and Grasvally showing Property Holdings
- Fig 4: Map of Rooipoort and Grasvally, showing geology and borehole collars
- Fig 5: W-E section through the property along the Rooipoort/Grasvally boundary
- Fig 6: Rooipoort Project Identified Geologically Defined Target Zones

BUSHVELD COMPLEX (Fig 1)

The mafic phase of the Bushveld Complex was emplaced ca. 2,060Ma. Several episodes of intermediate[1] magma intruded to within 5-10km of the surface and injected into the country rock sediments. As the magma cooled they differentiated to form layers of different rock types. These layers range in thickness from a few millimetres to tens of metres and can be traced along strike for many kilometres.

The broad structure of the Bushveld Complex can be divided into 3 major lobes. The Western Lobe spans the Brits - Rustenburg area with the majority of the platinum mines, the Eastern Lobe around the Steelpoort Valley with most of the new platinum mine developments and the Northern Lobe which trends northwards from the town of Mokopane (formerly Potgietersrus). In the Western and Eastern Lobes the platinum mines exploit PGE[2] in the Merensky and UG2 reefs which average 5-7 g/t 3PGE+Au and occur in relatively narrow layers < 1.5m thick.

In the Northern Lobe of the Bushveld Complex, mostly to the north of the town of Mokopane, the best known PGE hosting unit is the Platreef which is generally lower grade (<2 g/t 2PGE[3]+Au) and somewhat higher in Ni and Cu as well as being generally significantly thicker (>20m) and more variable in geological nature and grade along strike. The only operating mine is the Potgietersrust Platinum Mine (Anglo Platinum) with reported open pit reserves of 348M tonnes grading 2.67 g/t 3PGE+Au and resources of 338M tonnes grading 3.55g/t 3PGE+Au (Anglo Platinum 2004 Annual Report). The mineralisation is hosted in a varied pyroxenitic package at the base of the Northern Lobe. Since the discovery of the Platreef in 1925 there has been considerable exploration along the remainder of the Northern Lobe, particularly in the last five years (Fig 2).

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[1] An intermediate magma is 50-62wt% SiO_2 and the Platreef is a basaltic-andesitic, Mg-rich intermediate magma.

[2] PGE: Platinum Group Elements, primarily Platinum (Pt), Palladium (Pd) and Rhodium (Rh) = 3PGE.

[3] 2PGE = Pt + Pd only.

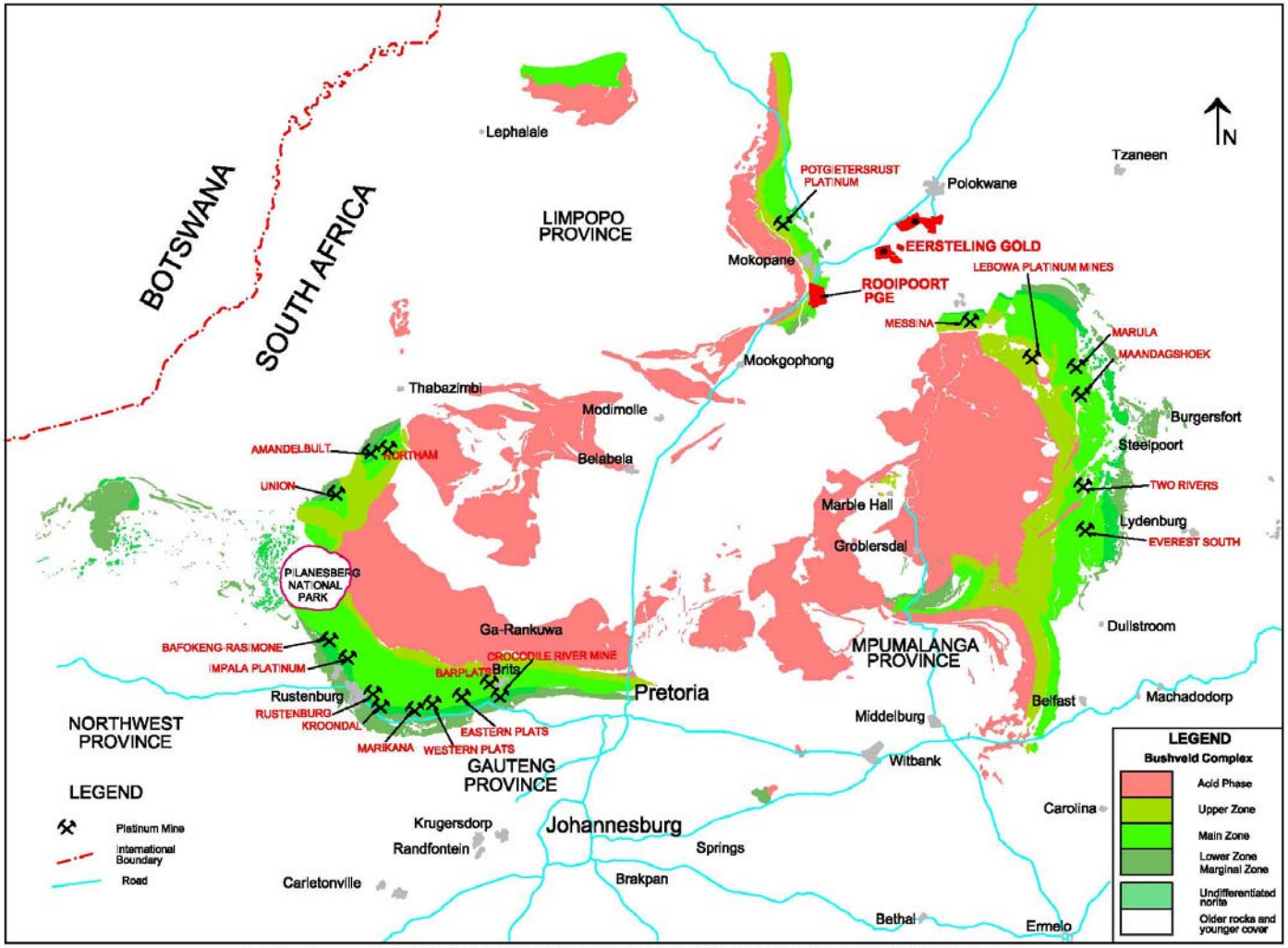


FIG. 1 BUSHVELD COMPLEX AND THE LOCATION OF PROJECTS

Fig 1: Bushveld Complex – Location of Rooipoort Project and EerstelingGold Mine.

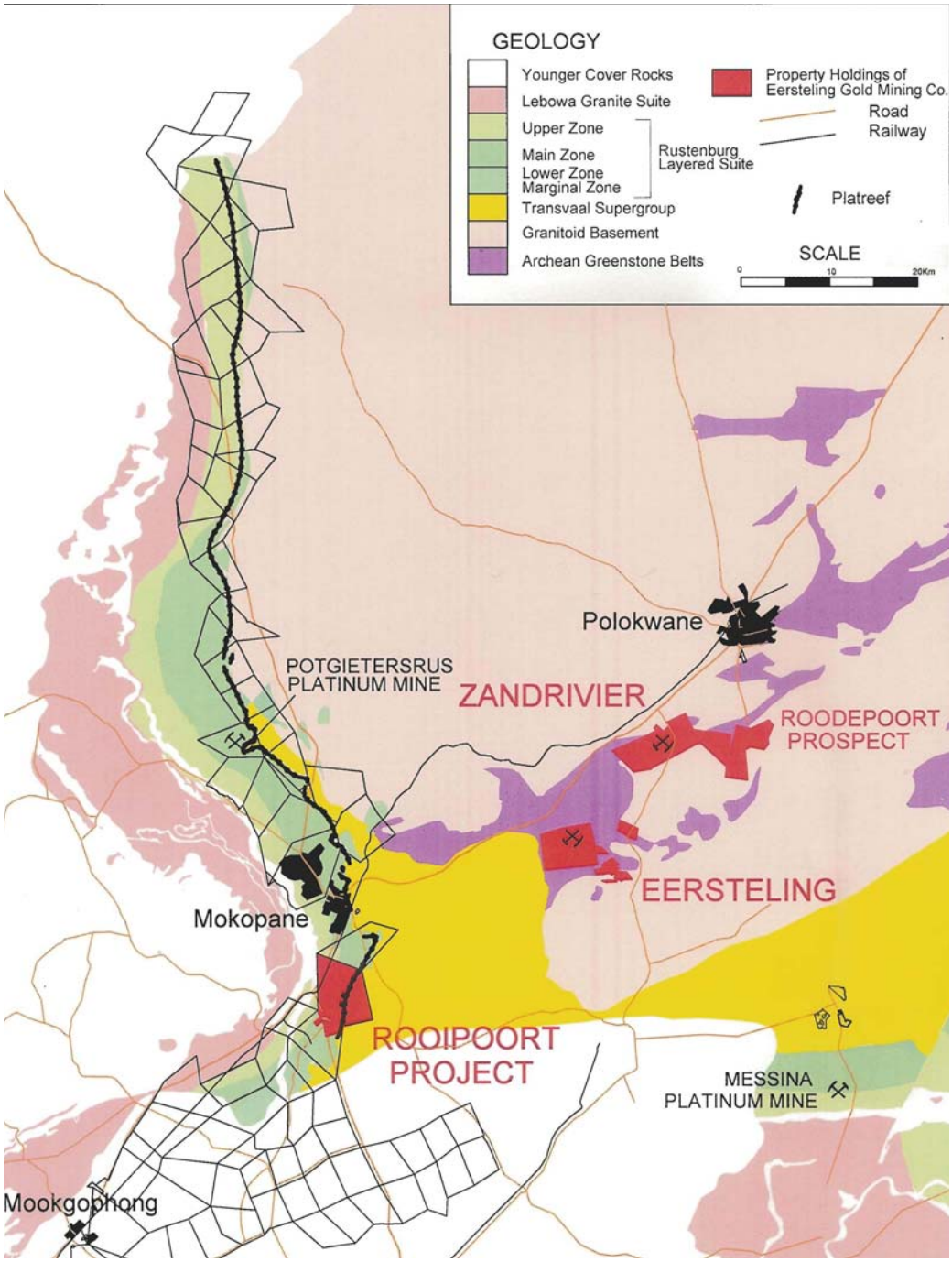


Fig 2: Northern Lobe Bushveld Complex – Location of Rooipoort PGE Project and Eersteling/Roodepoort Gold Projects

ROOIPOORT PROJECT:

The farm **Rooipoort 46KS** is situated to the south of Mokopane in the Limpopo Province, South Africa, some 260km north of Johannesburg (Fig 1). The northern and southern boundaries are 5km and 12km south of the town, respectively. The southern boundary of Rooipoort marks the northern boundary of the farm **Grasvally 293KR**.

INFRASTRUCTURE: Access from Mokopane and the national road (N1) is extremely good (Fig 3). North-south high tension power lines pass over the eastern side of Rooipoort and 0.5km east of Grasvally.

The national rail line runs parallel to the R101 along the western side of Rooipoort, The south to north draining Nyl river lies just west of the western boundary of Rooipoort.

The defunct Grasvally Chrome mine is located approximately 3km south of the southern boundary of the Rooipoort project.

OWNERSHIP/TENURE: Eersteling Gold Mining Company Limited (EGMC) , a 100% owned subsidiary of Caledonia Mining Corporation, currently holds the prospecting rights for just under four thousand hectares of the farms Rooipoort 46KS and Grasvally 293KR (Table 1).

Table 1: Areas of the Rooipoort PGE Project held under Prospecting Right by EGMC, July 2005.

Farm Name	EGMC property area (Ha)
Rooipoort 46KS	3345.34
Grasvally 293KR	341.8548
TOTAL	**3687.1948**

Prospecting permit number 30/2003 was issued for Rooipoort 46KS in terms of the Minerals Act (Act 50 of 1991), on 22nd April 2003 and is valid until 29th April 2006. An application for conversion of these rights in terms of the Transitional Arrangements Schedule II section 6 of the Mineral and Petroleum Resources Development Act (Act 28 of 2002) (MPRDA) will be submitted in due course.

EGMC applied for the prospecting rights for portions 9, 11, 13, 14, 16 of Grasvally 293KR in terms of the Transitional Arrangements Schedule II section 3 of the MPRDA on 23rd April 2003 and a new order Prospecting Right number 07/2005 was issued in terms of section 17 of the MPRDA (Act 28 of 2002) on 4th May 2005 and is valid until 4th May 2008. Further renewal is possible.

PROPERTY DESCRIPTION: The Rooipoort Project lies at an average elevation of 1100m above sea level. The generally flat topography reaches high points of 1404m at the southern end of the Magaliesberg quartzite ridge

and 1251m on the norite hills, which form the core of the Rooipoort synform. The Nyl River runs parallel to and just west of the western boundary of Rooipoort.

CURRENT STATUS: The current phase of exploration drilling on both Rooipoort and Grasvally was completed in early August 2005. Assay results and geological data are being interpreted, and selected core is being reviewed in order to better understand the relationship between the mineralisation, lithology and the stratigraphy. Independent resource estimation has been conducted by RSG Global and an Inferred Resource has been declared as detailed below (Table 1).

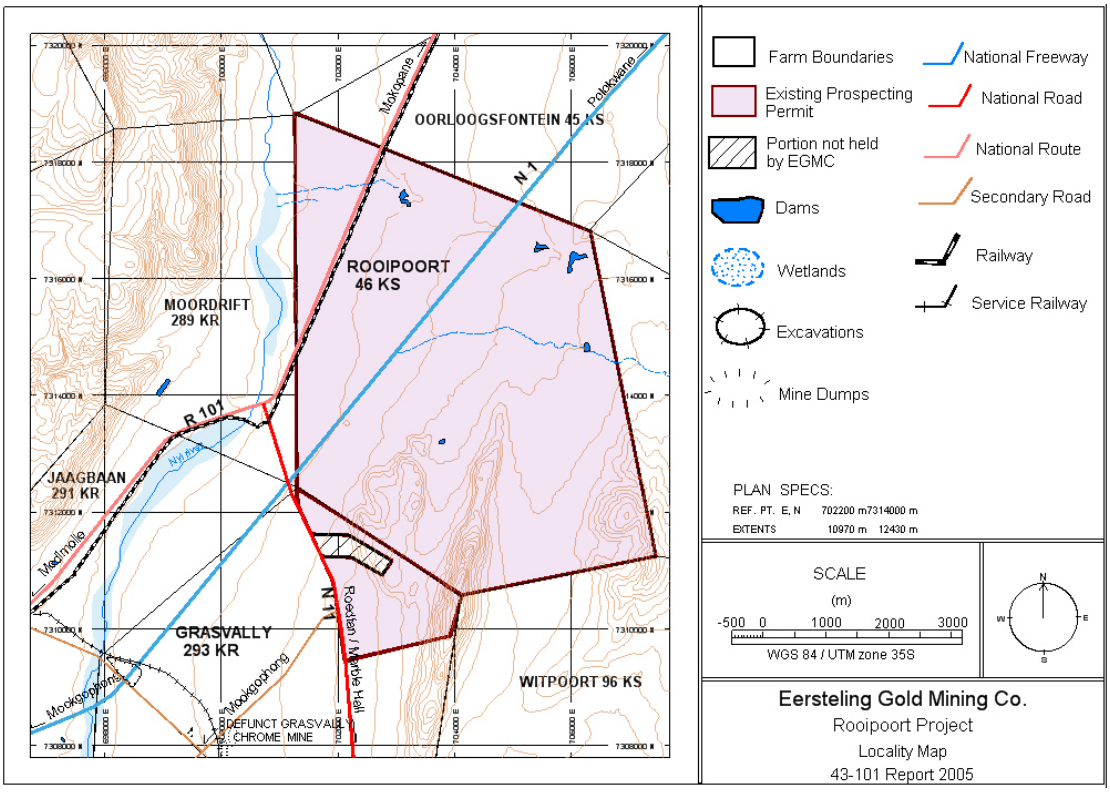


Fig 3: Map of Rooipoort and Grasvally showing Property Holdings

MINERAL INVENTORY: An independent resource estimate conducted by RSG Global has been completed and returned the following results:

Table 1: Inferred Resource (At 0.5g/t 2PGE+Au and 900m base (200m below surface))													
Zone	Ave true width (m)	Tonnes	Pt(oz)	Pd(oz)	Au(oz)	Ni (tonnes	Cu (tonnes)	2PGE+Au	Pt (g/t)	Pd (g/t)	Au (g/t)	Ni (%)	Cu (%)
M2	1.8	12,791,200	172,914	340,288	39,179	25,340	14,884	1.34	0.42	0.83	0.10	0.20	0.12
L3	1.3	5,337,154	101,279	88,298	8,399	7,793	5,230	1.15	0.59	0.51	0.05	0.15	0.10

Notes:

1. Thickness was estimated using a linear average and grade was estimated using inverse distance (squared) as an estimator. Estimation with Ni the primary revenue earner and application of a Ni or combined metal cut-of may change this relationship.
2. Additional mineralisation intersected below the nominal 900m a.m.s.l. elevation was estimated but does not form part of this resource estimate. Further work will be required to show that this mineralisation can be demonstrated to be potentially economically extractable.
3. The boreholes included in this Inferred Resource effectively define a single tier of intersections on the respective mineralised horizons at between 50 and 200m below surface.

CALEDONIA WORK: The Rooipoort Project began in September 2003. Four phases of exploration on Rooipoort and two on Grasvally were completed, involving drilling, soil sampling, surface mapping and trench mapping combined with interpretation of aeromagnetic images and air photos.

Table 2 summarises the drilling and soil sampling carried out by Caledonia, and Figure 4 shows the borehole collars and interpreted geology.

Table 2: Summary of Caledonia work on Rooipoort 46KS and Grasvally 293KR.

Farm	Phase	Dates	Work Type				
			Drilling (Diamond)			Soil Sampling (-80# fraction)	
			No. Holes	Total Meters	No. Assays	No. Traverses	No. Samples
Rooipoort 46KS	1	08/2003-06/2004	23	7,470.98	4,887	33	1253
	2	08/2004-11/2004	9	2,502.03	2,206		
	3	11/2004-04/2005	8	3,152.16	2,794		
	4	03/2005-05/2005	5	1,118.34	841		
Grasvally 293KR	1	05/2004-06/2004				12	682
	2	05/2005-08/2005	9	4,206.64	1,940		
TOTALS:			**54**	**18,450.15**	**12,668**	**45**	**1,935**

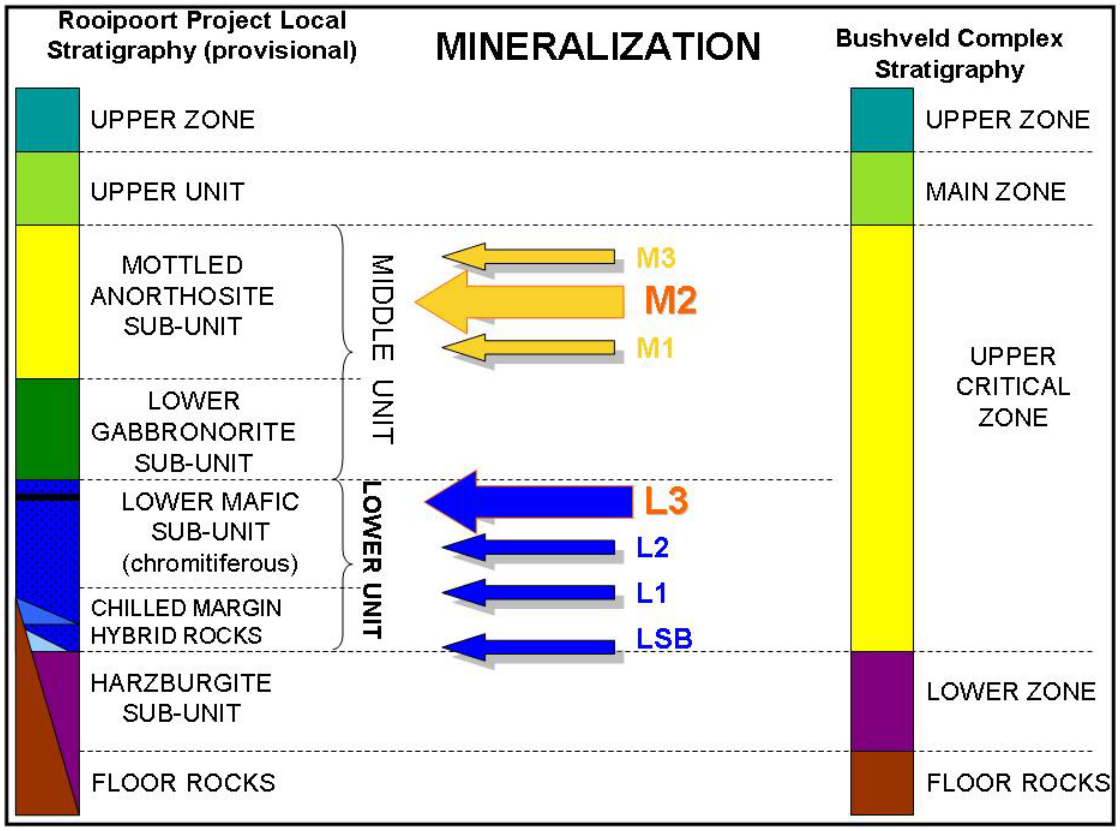
GEOLOGY: The layered mafic/ultramafic rocks of the Bushveld Complex have been traditionally classified into 5 stratigraphic packages, termed the Upper Zone, Main Zone, Critical Zone, Lower Zone and Marginal Zone. Litho-stratigraphic definitions in the Northern Lobe do not readily conform to the formal stratigraphic terminology.

The mode of occurrence of the Bushveld rocks to the south of Mokopane as displayed on Rooipoort and Grasvally is not typical of either the well defined Western or Eastern Lobes of the Bushveld Complex or of the “Platreef” hosting Northern Lobe. Local field stratigraphic terminology, not compliant with accepted definitions, has been used to accommodate the local conditions such as that in the Rooipoort Project area (Table 3). The delineation of the underlying geology was developed from interpretation of high resolution aeromagnetic data and drill hole information (Fig 4).

DRILLING: During the programme 54 core drill holes were completed. 45 on Rooipoort totalling 14,243.51m and 9 on Grasvally totalling 4,206.64m (Fig 4). Half-core samples were sent to SGS Lakefield for Pb Fire Assay with ICP-OES finish for Pt, Pd and Au and XRF analysis for Ni, Cu and Cr.

MINERALISATION: Seven mineralised zones have been identified in the Middle Unit (MNO) and the Lower Mafic Units (LMF) (Table 3), of which 2 have been selected as possible economic targets. These two zones have been included in the resource estimation referred to above, viz. M2 and L3. Figure 5 shows a W-E section through the property along the Rooipoort/Grasvally boundary.

Table 3: Rooipoort Stratigraphy compared to Traditional Bushveld Stratigraphy.



In the MNO unit, mineralisation is dominantly associated with pyroxenite zones and xenoliths hosting disseminated to blebby sulphides of pyrrhotite, chalcopyrite and pyrite. The three mineralised zones in the MNO are called the M1, M2 and M3, of which the M2 is the most continuous and has been modelled in the resource calculation..

The LMF unit is host to four mineralised zones, namely the L1, L2, L3 and LSB. Each of these zones, except for the LSB, displays a substantial increase in

chromium (as Cr%). compared to its surroundings and often chromite is visible in the core, either as disseminated chromite or continuous layers and isolated shlieren of chromitite. The LSB zone is recognized by the elevated Ni and Cu values, coupled with increased PGE's and Au. Of the four mineralised zones in the LMF, the L3 and LSB display the best grades. The L3 zone corresponds to an approximately 1m thick chromitite layer, is the most continuous and has been modelled in the resource calculation. In addition, the L3 zone has a Pt:Pd ratio more comparable with the UG2 (1:1) than Platreef (0.5:1).

METALLURGICAL TESTWORK: At the end of 2004, flotation amenability test work was performed at the laboratories of SGS/Lakefield in Johannesburg, South Africa. Mineralised composite samples from 5 mineralised zones were prepared from the coarse fraction of the samples submitted for assay from these zones. Samples weighed approximately 20kg each. Two of these samples represent the units that make up the Inferred Mineral Resource detailed in Table 1 above and had head grades similar to those. The tests included milling and basic flotation to produce a flotation concentrate. The tests indicated that from each of the mineralised zones , a re-cleaner flotation concentrate of low mass recovery can be produced that contains medium to high recoveries Pt, Pd, Au, Ni and Cu. This initial test work indicates that a simple metallurgical process route could produce an acceptable flotation concentrate from a low grade feed.

EXPLORATION POTENTIAL:

A: "Merensky Reef and UG2"

Previous exploration drill holes by other companies in the 1970's and 1980's on the farms Moordrift, Jaagbaan and Grasvally (holes prefixed MD, JB and GV-01) adjoining the western boundary of the Rooipoort Project and west of the Grasvally fault have intersected a PGE mineralised pyroxenite horizon correlated with the Merensky Reef as well as a PGE mineralised chromitite horizon correlated with the UG2 reef (UG2-like reef of Hulbert). Assay results were not considered significant enough at the time to warrant further work by those companies.

EGMC has completed only 2 core drill holes on the west side of the Grasvally fault that have returned the following results:

Hole No.	Mineralised Zone	From (m)	To (m)	Drilled Width (m)	2PGE+Au (g/t)	Ni (%)	Cu (%)	Cr
RP04-22	M2	174.94	176.14	1.2	1.69	0.26	0.13	0
	L3	558.5	560.24	1.74	1.49	0.22	0.25	4
GV05-54	. M2	196.31	197.88	1.57	2.76	0.38	0.13	0
	L3	420.23	425.41	5.18	0.97	0.22	0.18	2
	. L3U	420.23	421.73	1.50	1.37	0.19	0.10	5
	L3L	421.73	425.41	3.68	0.81	0.23	0.21	1

A potential strike of 2,000m exists on Grasvally for sub-cropping mineralisation that may have potential for open cast operation on these Merensky Reef and UG2 equivalents that have not been tested above 150m and 400m below surface, respectively

Target B: "Wider L3/LSB zones in Rooipoort Synform"

Drilling on Grasvally in the closure and on the western limb of the Rooipoort Synform intersected a significantly thicker section of the LMF Unit hosting the L3 zone. This unit may be concentrated in the axial zone of the synform and has not been tested to the north on Rooipoort.

Hole No.	Mineralised Zone	From (m)	To (m)	Drilled Width (m)	2PGE+Au (g/t)	Ni (%)	Cu (%)	
RP04-22	L3	558.54	560.15	1.14	1.31	0.22	0.25	3
RP04-38	L3	Not developed						
GV05-46	L3	444.80	445.54	0.74	1.47	0.20	0.17	7
GV05-47	L3	313.70	314.40	0.70	1.49	0.18	0.17	7
GV05-50	L3	544.25	548.00	3.75	1.39	0.27	0.26	1
GV05-51	L3	393.82	395.14	1.32	0.65	0.07	0.04	3
RP04-17	LSB	201.04	203	1.96	0.51	0.10	0.08	0
RP04-18	LSB	96.1	97.31	1.21	1.26	0.23	0.16	0
RP04-19	LSB	388	389.09	1.09	1.77	0.37	0.27	0
RP04-22	LSB	589.71	590.49	0.78	0.47	0.24	0.28	0
RP04-23	LSB	394.02	395.78	1.76	0.48	0.18	0.18	0
RP04-30	LSB	227.22	228.68	1.46	1.15	0.23	0.11	0
RP04-31	LSB	166.14	167.1	0.7	0.69	0.13	0.05	0
RP04-32	LSB	469.04	471.83	2.79	2.09	0.25	0.24	0
RP05-45	LSB	212.59	215.04	2.45	2.60	0.30	0.24	0
GV05-46	LSB	472.46	474.84	2.38	0.81	0.18	0.18	0
GV05-47	LSB	581.99	583.78	1.79	0.90	0.22	0.23	0
GV05-50	LSB	566.88	568.05	1.17	0.36	0.14	0.16	0
GV05-54	LSB	475.19	479.12	3.93	0.71	0.15	0.12	1

C: "Additional PGE+Au/Ni/Cu in M2 Horizon"

The M2 horizon was not intersected in holes in the northern part of Rooipoort probably due to NW striking faults that are interpreted to have up thrown this horizon to the west as the units dip more shallowly over the antiformal structure crossing this part of the property. Further work to the west of the currently drilled horizons may provide further encouraging results at relatively shallow depths, to link with the Merensky Reef and UG2 horizons to the west and down dip.

Location of these target areas is show on Figure 6. Work is planned for 2006 and timing will depend on the processing of the conversion of the Rooipoort prospecting rights in terms of the MPRDA.

The exploration information in this report is based on data compiled by staff of EGMC. This report and interpretation was compiled by Mr. Eric Roodt and Mr. John Blaine both employees of EGMC. Both are experienced qualified geologists registered as Professional Natural Scientists with the South African Council for Natural Scientific Professions.

The resource estimate is the work of Dr. Julian Verbeek supported by Mr. Ken Lomberg, both of RSG Global. Dr. Verbeek is an experienced geologist and geostatistician and has worked on numerous base and precious metal deposits in a wide variety of terrains including igneous intrusions, massive and disseminated sulphides, sedimentary hosted base metals and shear hosted deposits. Dr. Verbeek is a member of the Australian Institute of Mining and Metallurgy. Mr. Lomberg is also an experienced geologist and geostatistician with similar broad experience and is expert in Bushveld PGE deposits. Mr. Lomberg is registered as a Professional Natural Scientist with the South African Council for Natural Scientific Professions.

Assay work was carried out on half drill core split with a diamond saw blade at EGMC facilities in Mokopane. Samples were assayed at the Johannesburg laboratory of SGS/Lakefield by fire assay with a lead collector and ICP-OES finish for Pt, Pd and Au and XRF on pressed pellets for Ni, Cu and Cr. Standard reference material supplied by Mintek and blank material was inserted into every batch and make up approximately 5% of the samples assayed. Referee splits of sample pulps were sent to Genalysis Laboratory in Perth, Western Australia for fire assay with lead collector and ICP-MS finish for Pt, Pd and Au and multi acid dissolution and flame atomic absorption spectrometry finish for Ni, Cu and Cr.

Enquiries should be directed in the first instance to Stefan Hayden on +27 11 447 2499.

ANNEX 1: Composite results for all drillholes completed on Rooipoort and Grasvally. Composite calculated at cut-off of 0.5g/t 2PGE+Au. (Na: Not analysed)

hole_id	Min Zone	depth_from (m)	depth_to(m)	Drilled width(m)	3E g/t	Ni ppm	Cu ppm	Cr ppm	Pt g/t	Pd g/t	Au g/t	Local Strat
RP03-01	M1	184.25	189.75	5.5	0.55	950	885	Na	0.17	0.31	0.06	MNO
	M2	138.98	141.54	2.56	2.79	2126	2362	Na	0.81	1.71	0.27	
RP03-02	M2	243	244.66	1.66	1.37	2852	2301	Na	0.37	0.86	0.14	MNO
	M3	24.32	24.83	0.51	0.60	815	608	Na	0.24	0.34	0.02	
RP03-03	M2	81.86	87.46	3.1	1.00	1173	492	Na	0.43	0.54	0.04	MNO
RP03-04	M1	180	180.25	0.25	0.58	1101	413	Na	0.24	0.26	0.08	MNO
	M2	80.94	83.62	2.68	0.55	639	166	236	0.16	0.38	0.02	
RP03-06	M2	246.22	248.18	1.93	1.17	1697	1493	134	0.24	0.84	0.09	MNO
RP03-07	M2	122.5	125	2.5	1.00	1967	1540	198	0.29	0.64	0.07	MNO
	M1	89.08	89.53	0.45	1.52	2828	2005	1161	0.32	1.10	0.10	
	L3	383	383.61	0.61	1.13	397	211	65700	0.78	0.34	0.01	LMF
RP03-08	M3	173	175.49	2.49	1.94	2554	2497	249	0.33	1.48	0.13	MNO
	M2	353.23	356.55	3.32	0.42	757	581	396	0.08	0.29	0.04	
RP03-09	M2	117.85	121.6	3.57	0.51	1203	987	266	0.15	0.31	0.05	MNO
RP03-10	M3	44.75	45.25	0.5	0.56	2091	1538	414	0.20	0.31	0.06	MNO
	M2	219.46	220.2	0.74	0.59	205	15	586	0.14	0.41	0.04	
RP03-11	M2	221.5	225.75	3.92	0.62	1109	310	Na	0.23	0.35	0.04	MNO
RP03-12	L3	143.43	146.31	2.88	0.89	1141	534	42988	0.51	0.34	0.03	LMF
RP03-13	M3	128.47	129.39	0.92	0.85	1975	1169	1059	0.26	0.53	0.06	MNO
	M2	168.04	168.4	0.36	0.50	1450	1474	289	0.11	0.31	0.08	
RP04-17	M1	147.99	148.39	0.4	0.53	2028	3747	639	0.21	0.28	0.04	MNO
	L3	179.44	180.86	0.93	1.04	1434	511	63535	0.51	0.50	0.04	LMF
RP04-19	M2	67.83	69.25	1.42	0.76	1383	944	411	0.24	0.47	0.06	MNO
RP04-21	M3	447.28	451.47	4.19	0.22	374	267	233	0.06	0.14	0.02	MNO
	M2	677.57	682.68	5.11	0.89	1030	729	290	0.26	0.57	0.07	

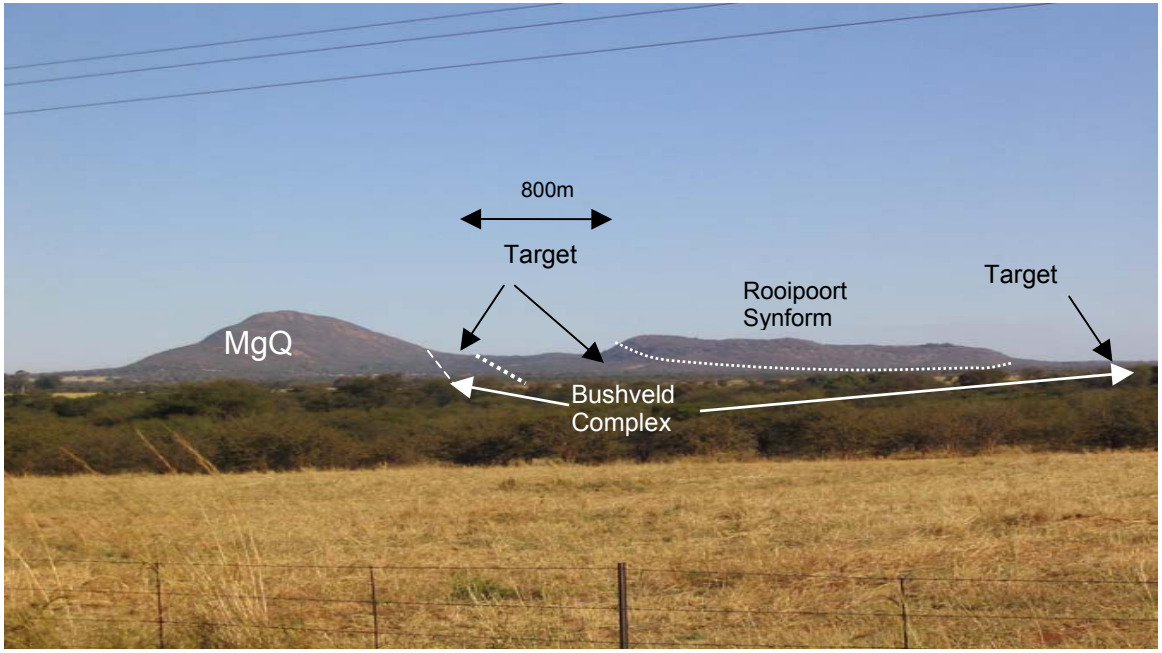
hole_id	Min Zone	depth_from(m)	depth_to(m)	Drilled width(m)	3E g/t	Ni ppm	Cu ppm	Cr ppm	Pt g/t	Pd g/t	Au g/t	Local Strat
RP04-22	M3	16.91	17.27	0.36	0.79	543	204	1302	0.24	0.53	0.02	MNO
	M2	175.01	182.77	7.61	0.67	1508	925	1867	0.20	0.42	0.06	
	M1	234.79	234.99	0.2	0.78	1949	1542	643	0.20	0.51	0.07	
	L3	558.54	560.15	1.14	1.31	2203	2552	34649	0.61	0.64	0.06	LMF
RP04-23	M2	150.96	151.99	1.03	0.94	1449	1182	93	0.20	0.68	0.06	MNO
	M1	188.77	190.65	1.88	0.71	1269	335	1645	0.29	0.38	0.05	
	L3	300.6	300.99	0.34	0.79	1436	2071	3331	0.26	0.33	0.20	LMF
	L2	339.12	339.56	0.38	0.61	930	1173	29400	0.33	0.26	0.02	
	L1	391.15	391.88	0.73	0.54	1225	1285	10866	0.18	0.33	0.04	
RP04-24	L3	217.3	218.43	1.03	1.45	2052	1375	33884	0.66	0.73	0.06	LMF
RP04-25	L3	121.18	121.39	0.21	0.72	959	797	45200	0.43	0.26	0.03	LMF
	L1	134.93	135.05	0.11	0.58	1291	855	32400	0.31	0.25	0.02	
RP04-27	L3	300.95	301.69	0.73	1.24	1901	1661	59036	0.74	0.43	0.08	LMF
RP04-30	L3	215.99	216.96	0.57	1.65	2338	1366	76800	0.91	0.68	0.06	LMF
RP04-32	M1	145.67	145.97	0.3	0.57	375	318	403	0.10	0.42	0.05	MNO
RP04-33	M2	86.33	88.96	2.63	0.84	898	484	404	0.21	0.59	0.04	MNO
RP04-34	M2	68.17	68.58	0.41	0.50	1065	1958	104	0.17	0.28	0.05	MNO
RP04-35	M1	78.34	78.71	0.37	0.58	1251	1490	258	0.21	0.32	0.05	MNO
RP05-36	M2	233.86	242.98	9.12	0.87	1618	1200	534	0.27	0.55	0.06	MNO

hole_id	Min Zone	depth_from (m)	depth_to (m)	Drilled width(m)	3E g/t	Ni ppm	Cu ppm	Cr ppm	Pt g/t	Pd g/t	Au g/t	Local Strat
RP05-37	M2	68.33	72.96	4.63	1.15	1544	1063	805	0.20	0.88	0.07	MNO
	M1	256.5	257.2	0.7	0.97	1618	941	140	0.29	0.59	0.09	
RP05-38	M2	128.12	130.25	2.13	1.21	1424	452	1483	0.56	0.57	0.07	MNO
RP05-39	M2	15	17.7	2.7	1.35	1791	901	138	0.23	1.07	0.05	MNO
	M1	221.28	222.3	1.02	1.36	809	1088	536	0.37	0.91	0.09	
RP05-40	M2	129.68	130.68	1	0.97	1418	876	326	0.24	0.67	0.06	MNO
RP05-41	L3	105.4	105.68	0.28	1.82	2169	1500		1.15	0.61	0.06	LMF
RP05-42	Xenolith	81.59	87.48	5.89	1.65	2303	2218	633	0.50	1.01	0.14	MNO
	L3	292.61	294.75	2.14	1.69	1772	1280	73822	0.94	0.70	0.06	LMF
RP05-43	No mineralization intersected >0.5g/t 3E											MNO
RP05-44	No visible Mineralization - Not sampled											MNO
RP05-45	L3	166.4	168.21	1.81	1.30	2107	1578	39827	0.60	0.62	0.08	LMF
	LSB	210.47	215.04	4.57	1.61	1829	1474	28	0.25	1.25	0.11	
Grasvally												
GV05-46	M2	68.14	71.07	2.93	0.87	1482	911	638	0.28	0.49	0.10	MNO
	M1	133.38	134.3	0.92	0.94	751	256	3500	0.57	0.34	0.03	
	L3	444.8	445.54	0.74	1.47	1955	1689	76486	0.83	0.58	0.06	LMF
	LSB	472.46	474.84	2.38	0.81	1767	1817	1648	0.20	0.54	0.07	
GV05-47	L3	313.70	314.40	0.70	1.49	1762	1732	77300	1.02	0.43	0.04	LMF
	L2	362.29	362.60	0.31	0.63	527	324	17900	0.20	0.40	0.03	
	L1	480.56	481.35	0.79	0.88	1266	1370	34178	0.55	0.30	0.04	
	LSB	581.99	583.78	1.79	0.90	2248	2260	1527	0.21	0.61	0.08	
	LLB	607.00	609.25	2.25	0.85	1240	1029	4044	0.26	0.53	0.06	

hole_id	Min Zone	depth_from (m)	depth_to (m)	Drilled width(m)	3E g/t	Ni ppm	Cu ppm	Cr ppm	Pt g/t	Pd g/t	Au g/t	Local Strat
GV05-48	L3	84.08	85.00	0.92	0.67	556	212	41341	0.42	0.23	0.01	LMF
GV05-49	L3	127.13	128.62	1.49	1.23	996	486	86374	0.72	0.48	0.03	LMF
GV05-50	M3	113.51	114.07	0.56	0.72	1419	975	267	0.27	0.34	0.11	MNO
	M2	190.28	191.28	1.00	0.64	1206	567	1581	0.19	0.40	0.05	
	M1	224.92	225.54	0.62	0.52	176	77	458	0.16	0.32	0.04	
	L3	544.25	548.00	3.75	1.39	2657	2561	18992	0.53	0.75	0.11	
	LSB	566.88	568.05	1.17	0.36	1372	1614	965	0.07	0.25	0.03	
GV05-51	M2	39.45	40.12	0.67	1.25	1811	1083	439	0.39	0.73	0.13	MNO
	M1	96.96	97.94	0.98	0.61	851	237	3337	0.34	0.24	0.03	
	L3	393.82	395.14	1.32	0.65	693	392	34255	0.35	0.26	0.03	
	L2	431.41	433.73	2.32	1.12	1929	1594	11584	0.34	0.71	0.07	

hole_id	Min	depth_from	depth_to	Drilled width	3E	NiXRF	CuXRF	Cr	Pt	Pd	Auppm	Local Strat
GV05-52	xenolith	581.00	584.95	3.95	0.73	281	474	258	0.18	0.50	0.04	
GV05-53	No intersection, large xenolith											
GV05-54	M3	54.29	55.01	0.72	0.79	101	118	61	0.13	0.62	0.04	
	M2	196.31	197.88	1.57	2.76	3762	1335	1707	0.93	1.56	0.27	
	M1	248.92	249.52	0.60	0.53	237	106	536	0.24	0.28	0.01	
	L3	420.23	425.41	5.18	0.97	2162	1750	24571	0.36	0.54	0.07	
	L3U	420.23	421.73	1.50	1.37	1872	988	59460	0.63	0.68	0.06	MNO
	L3L	421.73	425.41	3.68	0.81	2280	2061	10350	0.25	0.49	0.07	
	LSB	475.19	479.12	3.93	0.71	1507	1189	10332	0.27	0.41	0.04	

View North across Grasvally towards Rooipoort Synform.



View south across Rooipoort to PGE target zones

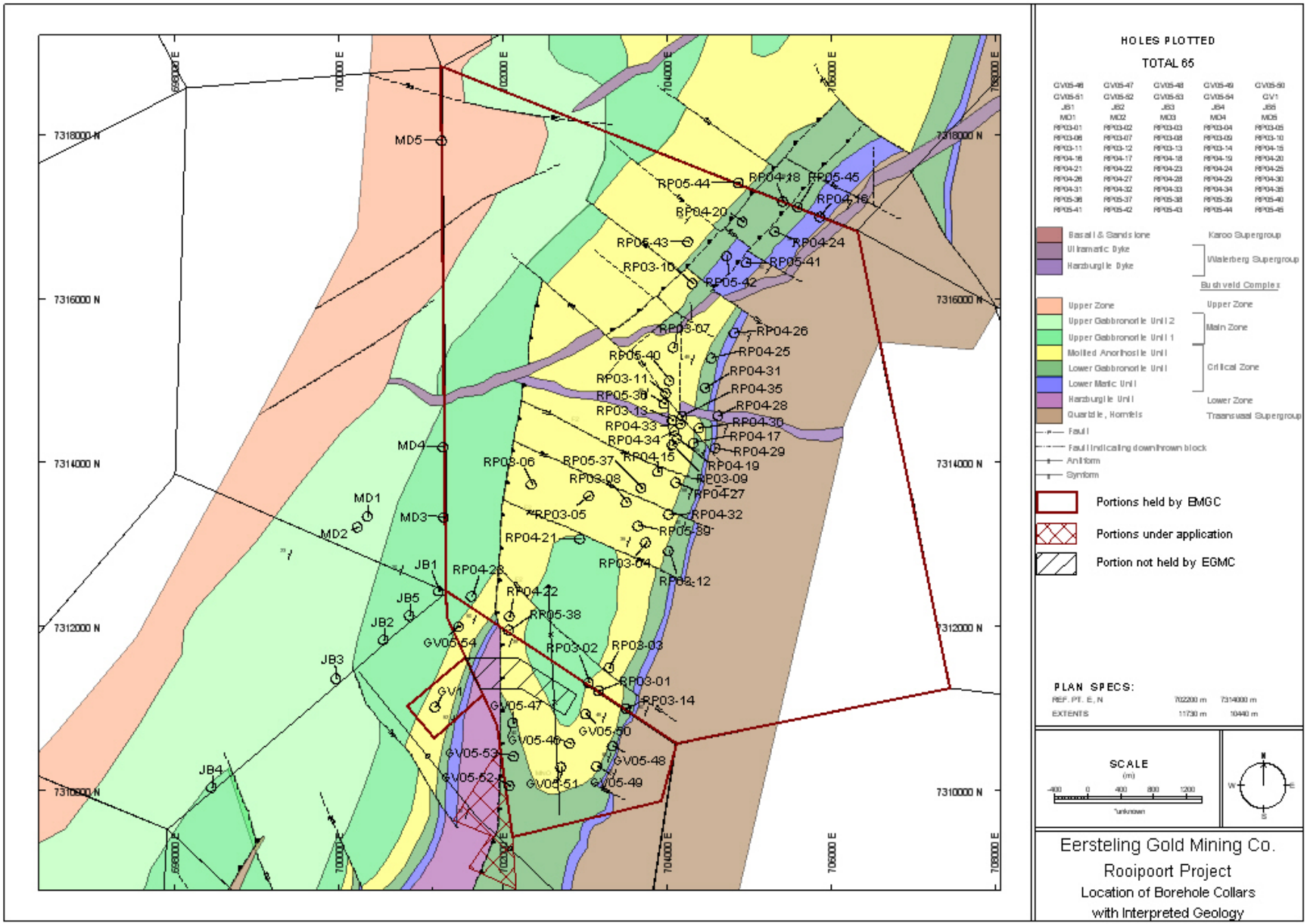


Fig 4: Map of Rooipoort and Grasvally, showing geology and borehole collars

Fig 5: W-E section through the property along the Rooipoort/Grasvally boundary

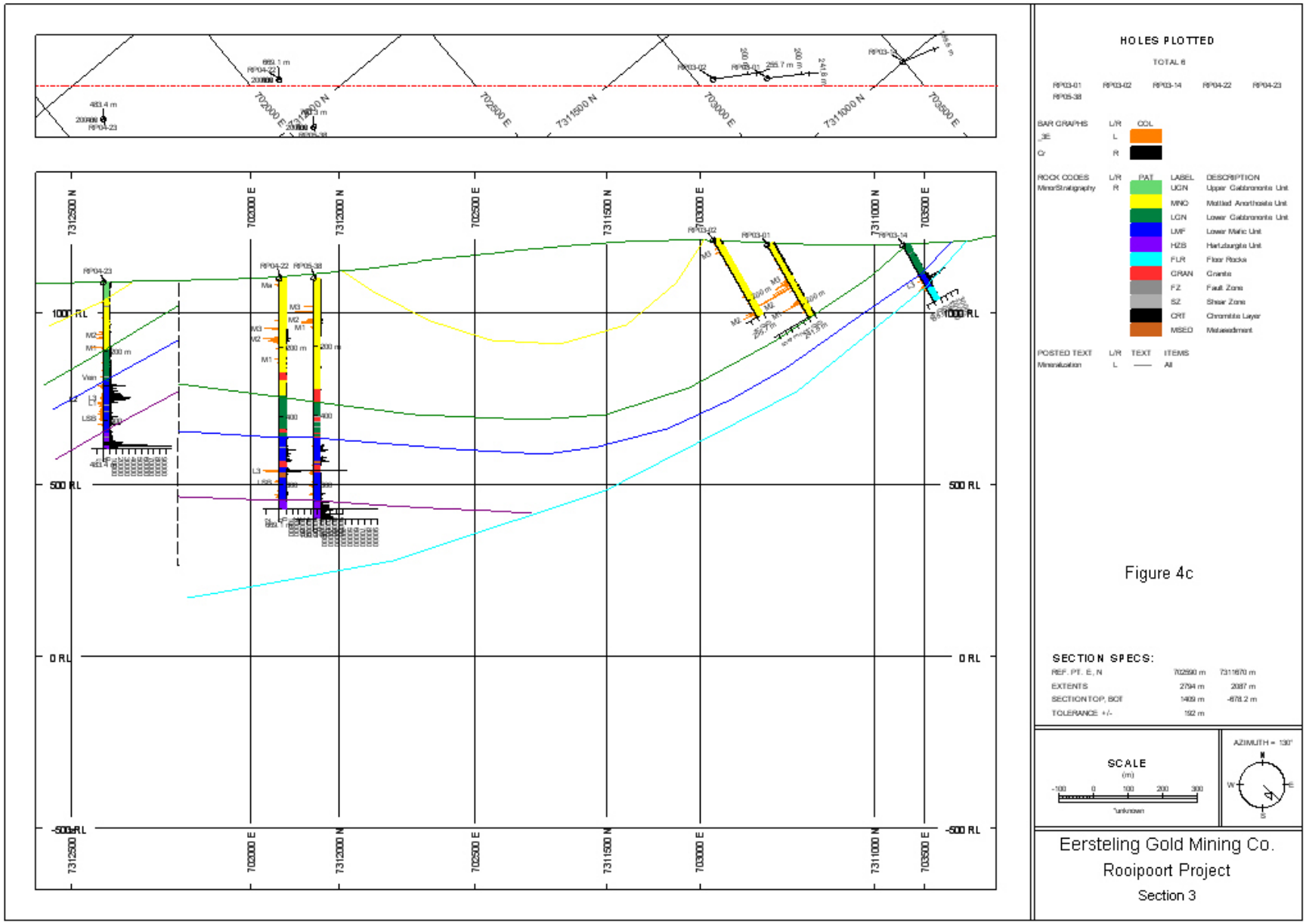


Figure 6: Rooipoort Project Identified Geologically Defined Target Zones