

Gold producer with exploration and development activities underway in South Africa, Pakistan and Indonesia

## Overview

### Jeanette

- Jeanette project is located north-east of Welkom – a new high-grade mechanized project with the existing shaft from Anglo American operations to be deepened to 2,300m.
  - PFS completed in March 2017, indicating 24-year life-of-mine with annual average production of 418kozpa Au at AISC of US\$392/oz
  - Pre-production capex of US\$759m with post-tax NPV5 of US\$1,550.5m and post-tax IRR of 20.3% based on a gold price of US\$1,290/oz.
- Mining Right granting letter received – execution and registration within next few months
- BFS planning underway.
- Mechanisation is key to project success and creation of new jobs from past labour intensive mining techniques.

### Evander

- Evander Project located within world-renowned Witwatersrand Basin approximately 120km east-south-east of Johannesburg – based has delivered more than 1/3 of all gold produced globally
  - Project area comprises Nov. 6 Shaft area and adjacent Twistdraai area to the south
  - Evander BFS completed in 2016 indicates 20-year life-of-mine with annual production of 309kozpa at an average AISC of US\$583/oz
  - Pre-production capex of US\$579.3m and a post-tax NPV5 of US\$724.8m and post-tax IRR of 17.6% based on a gold price of US\$1,290/oz.
- Permitting work well-advanced with Integrated Water Use Licence application being prepared
- Water disposal agreement in place and Eskom 22kV 2MVA connection completed

### Pakistan

- Exploration underway in well-known Cu-Au region at Reko Garok, Pakistan, with work currently advancing towards JORC-compliant mineral resource and feasibility study.

## Reserves and Resources

	Tonnes (Mt)	Au Grade (g/t)	Au (Moz)
<b>Evander</b>			
Measured	0.11	10.2	0.04
Indicated	19.8	8.5	5.4
<b>Total M+I</b>	<b>19.9</b>	<b>8.5</b>	<b>5.4</b>
Probable	19.6	6.8	4.3
<b>Jeanette</b>			
Measured	-	-	-
Indicated	13.1	22.4	9.4
<b>Total M+I</b>	<b>13.1</b>	<b>22.4</b>	<b>9.4</b>
Probable	19.2	11.5	7.1

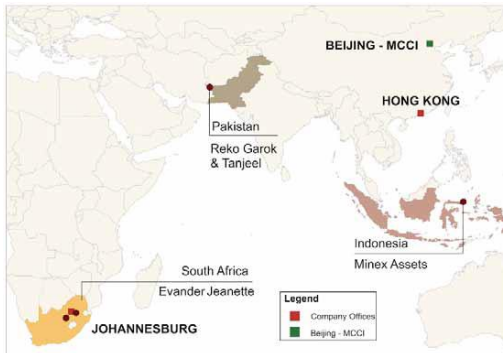
# Taung Gold

(HKG:0621)



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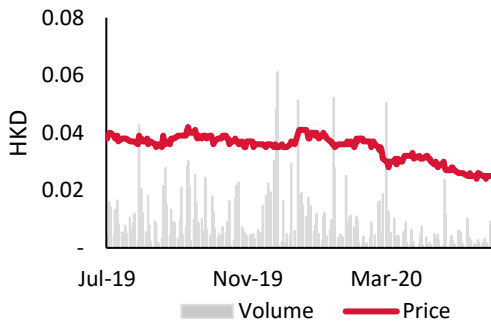
## Sites



## Financial Performance

Values in US\$m unless otherwise stated

Share Price (HKD)	0.032
Share Price (US\$)	0.0041
Shares Outstanding (m)	18,144.7
FDSO	18,144.7
Market Cap	74.4
Debt	0
Cash & Equivalents	26.6
Enterprise Value	47.8



## Key Shareholders & Management

Firm	Stake	Individual	Position
Goldborn Holdings	11.0%	Neil Herrick	CEO
Gold Commercial Services	6.2%	Pak Sum Cheung	Co-Chairman
Zhang Song Yi family	5.9%	Christiaan Rudolph de Wet du Bruin	Co-Chairman
GRAT Holdings	4.7%	Yee Shing Tung	CFO, Secretary
Christiaan Rudolph de Wet du Bruin	1.4%	Chun Shing Phen	Executive Director



在南非、巴基斯坦和印度尼西亚进行勘探和开发活动的黄金生产商

## 摘要

### Evander项目

- Evander项目位于约翰内斯堡东南约120公里的举世闻名的威特沃特斯兰德盆地（Witwatersrand Basin）。威特沃特斯兰德盆地已交付了全球三分之一以上的黄金产量。
  - 项目区域包括6号的竖井区域和南部的相邻Twistdraai地区
  - Evander的银行级可研于2016年完工，表明该矿具有20年的开采寿命，年产量为411万盎司，全部维持成本583美元/盎司。
  - 生产前资本支出为5.793亿美元，税后净现值（@5%）为7.248亿美元，税后内部收益率为17.6%。
  - 在准备好综合水许可证的申请之后，申请进展顺利
- 达成了水处理协议并完成与Eskom 22千瓦、2兆伏安的连接

### Jeanette项目

- Jeanette项目位于韦尔科姆（Welkom）东北部，这是一个新的高机械化项目，以前被英美资源集团运营的竖井将加深至2,300m。
  - 预可研于2017年3月完成，矿山拥有24年的寿命，年平均产量为724万盎司金，全部维持成本为392美元/盎司
  - 生产前资本支出为7.59亿美元，税后净现值（@5%）为15.505亿美元，税后内部收益率为20.3%
- 已收到采矿权授予书，将在接下来的几个月内执行和注册
- 正在进行银行级可行性研究计划

### 巴基斯坦

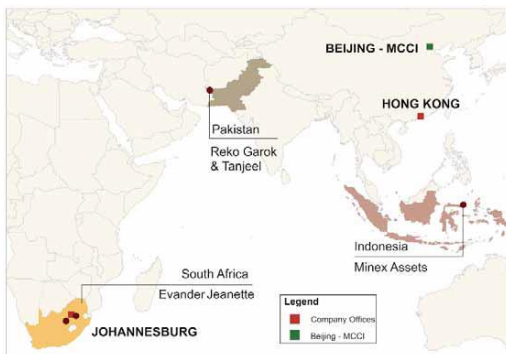
- 在巴基斯坦著名的雷科·加罗克（Reko Garok）铜金带进行勘探，目前正在进行符合JORC标准的矿产资源和可行性研究的相关工作

## 储量和资源量

	矿石量(百万吨)	黄金品位(克/吨)	黄金(千盎司)
<b>Evander</b>			
探明	0.11	10.2	0.04
控制	19.8	8.5	5.4
<b>总计</b>	<b>19.9</b>	<b>8.5</b>	<b>5.4</b>
可能	19.6	6.8	4.3
<b>Jeanette</b>			
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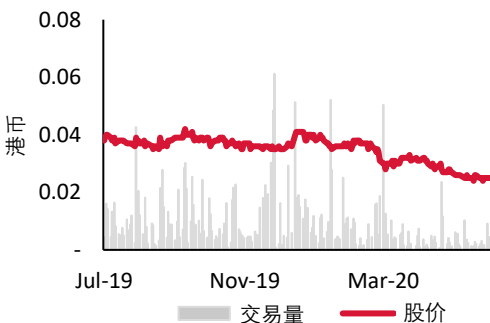
## 项目区位



## 财务表现

除非另有说明，以百万美元为单位

股票价格(港币)	0.032
股票价格(加币)	0.0041
已发行股票(百万股)	18,144.7
完全稀释股份	18,144.7
市值	74.4
债务	0
现金及现金等价物	26.6
企业价值	47.8



## 主要股东和公司管理层

股东	持股比例	姓名	职位
Goldborn Holdings	11.0%	Neil Herrick	首席执行官
Gold Commercial Services	6.2%	Pak Sum Cheung	联合主席
Zhang Song Yi family	5.9%	Christiaan Rudolph de Wet du Bruin	联合主席
GRAT Holdings	4.7%	Yee Shing Tung	首席财务官，秘书
Christiaan Rudolph de Wet du Bruin	1.4%	Chun Shing Phen	执行董事