mineral resources

Department:
Mineral Resources
REPUBLIC OF SOUTH AFRICA

NAME OF APPLICANT: **Fish by the Sea (Pty) Ltd) Reg No. 2022/294119/07**
FILE REFERENCE: **Resubmit WC30/5/1/1/2/10434PR under new reference**

PROSPECTING WORK PROGRAMME

SUBMITTED FOR A PROSPECTING RIGHT APPLICATION WITH BULK SAMPLING

AS REQUIRED IN TERMS OF SECTION 16 READ TOGETHER WITH REGULATION 7(1) OF THE MINERAL AND PETROLEUM RESOURCES DEVELOPMENT ACT (ACT 28 of 2002)

STANDARD DIRECTIVE
All applicants for mining rights are herewith, in terms of the provisions of Section 16 and in terms of Regulation 7(1) of the Mineral and Petroleum Resources Development Act, directed to submit a Prospecting Work Programme, strictly under the following headings and in the following format together with the application for a prospecting right.

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1. REGULATION 7.1.(a): FULL PARTICULARS OF THE APPLICANT

Table 1: Applicant's Contact Details

ITEM	COMPANY CONTACT DETAILS
Name	Charl van Wyk ID 7105195035084 Director Fish by the Sea (Pty) Ltd
Tel no	083 321 1822
Fax no:	NA
Cellular no	083 321 1822
E-mail address	charl@talentpac.com
Postal address	PO Box. 8037, Elandsfontein, 1406 Unit 101, 42 Beach Road, Strand, 7140

Table 2: Consultants' Detail

ITEM	CONSULTANT CONTACT DETAILS
Name	N.J. van Zyl
Tel no	0828898696
Fax no:	0866562942
Cellular no	0828898696
E-mail address	vanzyl.eap@gmail.com
Postal address	P.O. Box 255, Springbok, 8240

2. REGULATION 7(1)(b): PLAN CONTEMPLATED IN REG 2(2) SHOWING THE LAND TO WHICH THE APPLICATION RELATE

Figure 1: Locality plan showing major routes and towns

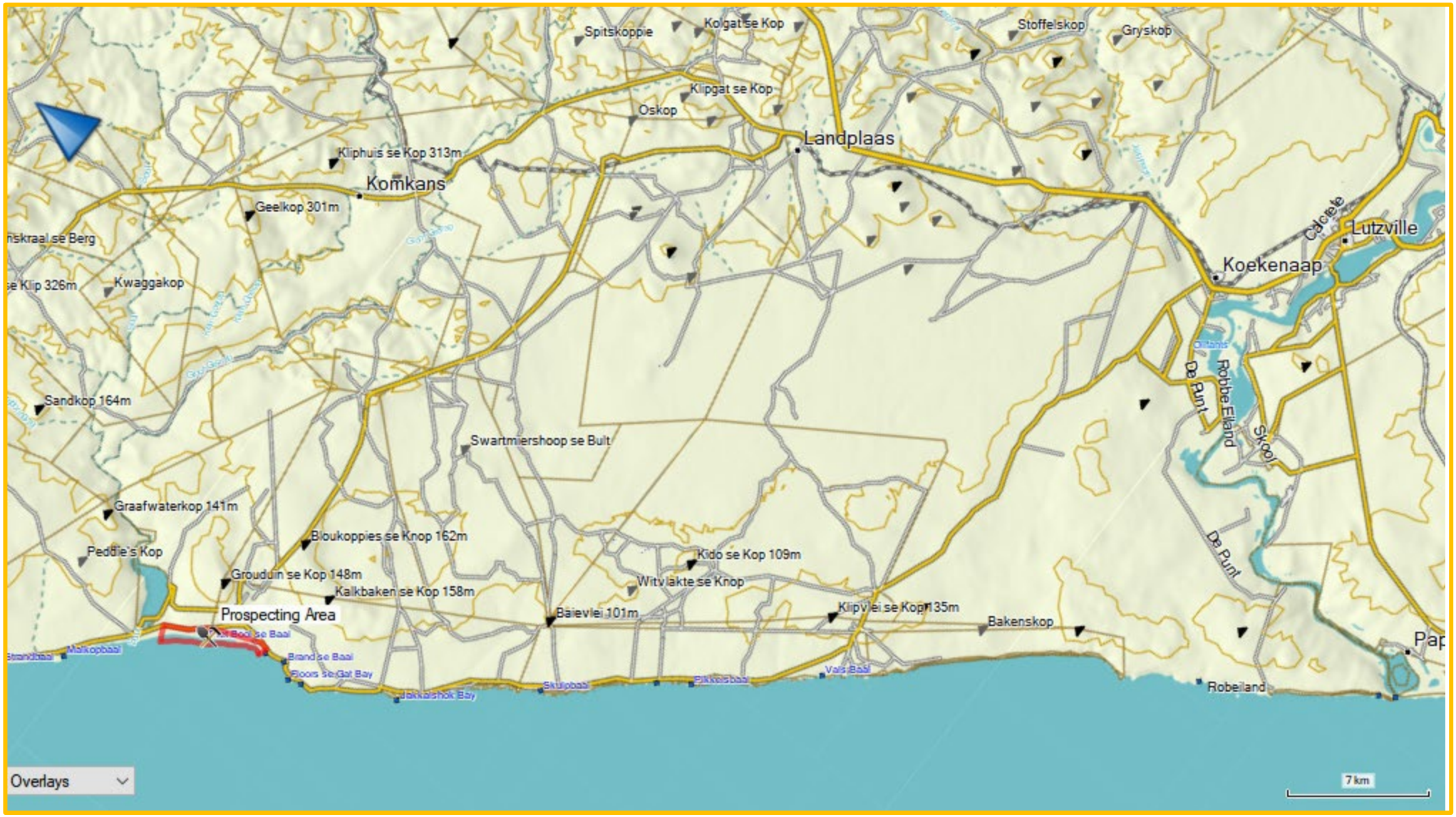
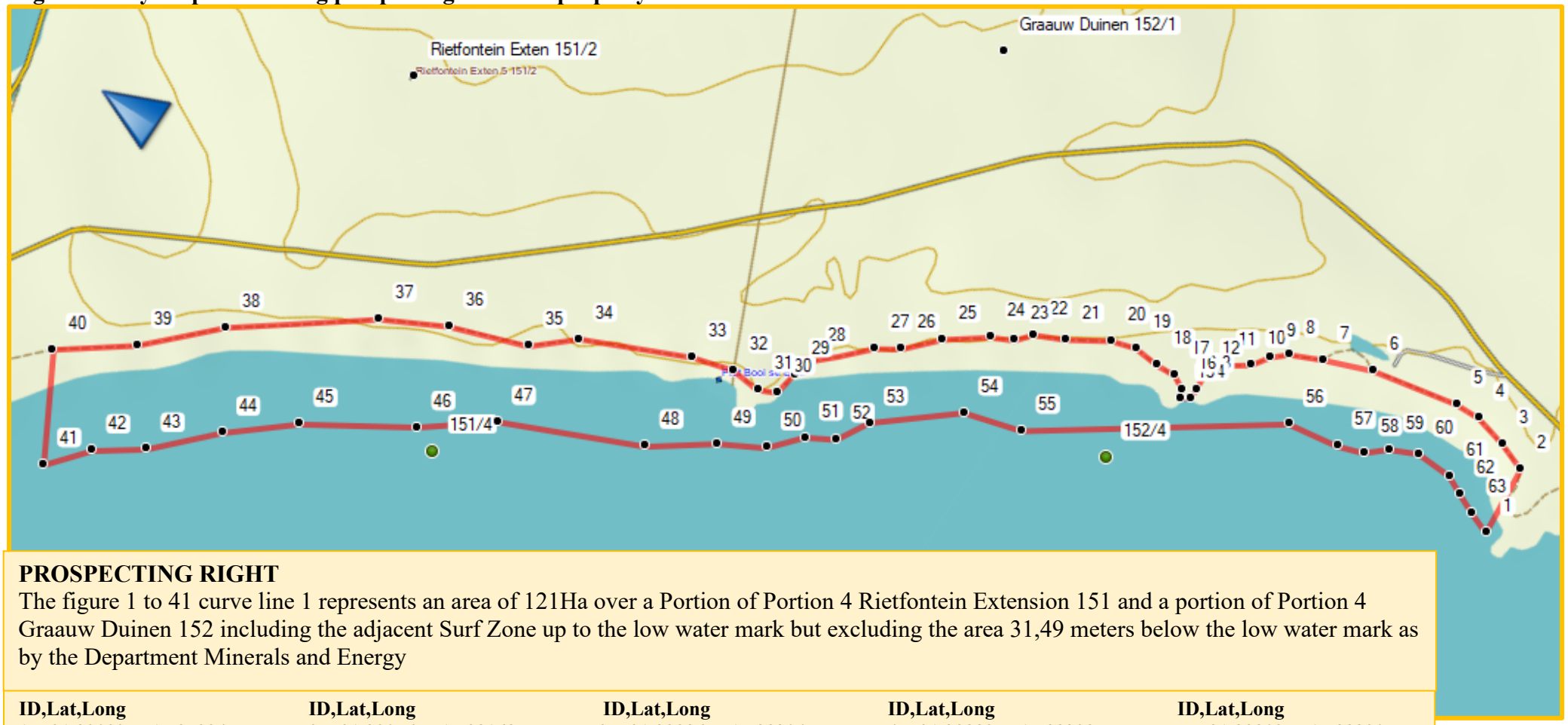


Figure 2: Layout plan showing prospecting area and property boundaries



PROSPECTING RIGHT

The figure 1 to 41 curve line 1 represents an area of 121Ha over a Portion of Portion 4 Rietfontein Extension 151 and a portion of Portion 4 Graauw Duinen 152 including the adjacent Surf Zone up to the low water mark but excluding the area 31,49 meters below the low water mark as by the Department Minerals and Energy

ID,Lat,Long	ID,Lat,Long	ID,Lat,Long	ID,Lat,Long	ID,Lat,Long
1 S31,29093° E17.87934°	2 S31.29076° E17.88168°	3 S31.28986° E17.88204°	4 S31.28883° E17.88232°	5 S31.28803° E17.88230°
6 S31.28533° E17.88174°	7 S31.28386° E17.88113°	8 S31.28294° E17.88069°	9 S31.28249° E17.88028°	10 S31.28212° E17.87973°
11 S31.28138° E17.87918°	12 S31.28111° E17.87867°	13 S31.28113° E17.87808°	14 S31.28113° E17.87777°	15 S31.28086° E17.87757°
16 S31.28077° E17.87785°	17 S31.28036° E17.87809°	18 S31.27973° E17.87807°	19 S31.27889° E17.87815°	20 S31.27816° E17.87791°
21 S31.27697° E17.87714°	22 S31.27607° E17.87669°	23 S31.27566° E17.87620°	24 S31.27502° E17.87587°	25 S31.27381° E17.87495°
26 S31.27292° E17.87397°	27 S31.27222° E17.87349°	28 S31.27082° E17.87204°	29 S31.27060° E17.87138°	30 S31.27047° E17.87058°
31 S31.26992° E17.87032°	32 S31.26899° E17.87041°	33 S31.26772° E17.87003°	34 S31.26451° E17.86852°	35 S31.26334° E17.86746°
36 S31.26096° E17.86656°	37 S31.25905° E17.86551°	38 S31.25529° E17.86257°	39 S31.25332° E17.86050°	40 S31.25120° E17.85889°
41 S31.25290° E17.85562°	42 S31.25393° E17.85686°	43 S31.25529° E17.85786°	44 S31.25695° E17.85965°	45 S31.25879° E17.86125°
46 S31.26185* E17.86326°	47 S31.26381°E17.86483°	48 S31.26799° E17.86679°	49 S31.26980° E17.86813°	50 S31.27111° E17.86890°
51 S31.27193° E17.86984°	52 S31.27277° E17.87036°	53 S31.27333° E17.87140°	54 S31.27558° E17.87335°	55 S31.27736° E17.87388°
56 S31.28407° E17.87879°	57 S31.28569° E17.87907°	58 S31.28648° E17.87935°	59 S31.28705° E17.87987°	60 S31.28790° E17.88029°
61 S31.28905° E17.88024°	62 S31.28961°E17.87994°	63 S31.29025° E17.87963°		

3. REGULATION 7(1)(c): THE REGISTERED DESCRIPTION OF THE LAND TO WHICH THE APPLICATION RELATES

3.1 Full name of the property on which prospecting operations will be conducted

Portion of Portion 4 Rietfontein Extension 151 situated in the Matzikama Local Authority of the VanRhynsdorp Registration division in the Western Cape Province. Registered in the name of the Government Republic of South Africa by virtue of Title deed T23800/1966. LPI Code C07800000000015100004. Including the area up to low water mark but excluding the surf zone from the low water mark to 31,49 meters below the low water mark as by the Department Minerals and Energy.

Portion of Portion 4 Graauw Duinen 152 situated in the Matzikama Local Authority of the VanRhynsdorp Registration division in the Western Cape Province. Registered in the name of the Government Republic of South Africa by virtue of Title deed T936/1963. LPI Code C07800000000015000001. Including the area up to low water mark but excluding the surf zone from the low water mark to 31,49 meters below the low water mark as by the Department Minerals and Energy.

3.2 Approximate centre of prospecting area

Latitude S31.27079°
Longitude E17.87461°

4. REGULATION 7(1)(d) and (e): THE MINERAL OR MINERALS TO BE PROSPECTED FOR

4.1 Table 4.1: Minerals to be prospected for

ITEM	DETAIL
Type of mineral(s)	Diamonds General
Type of minerals continued	Diamonds Alluvial
Locality (Direction and distance from nearest town)	55 Km Northwest of Koekenaap and 50 West of Nuwerus
Extent of the area required for prospecting	121Ha
Geological formation	The coastal zone consists of a reasonably flat coastal plain, ranging from 3-5 km in width. Gneissic bedrock types of the Namaqualand Metamorphic Complex underlie and are exposed along the coastline. The regional gneisses differentiate locally into schists, quartzites, small pegmatites and minor ultramafic intrusives. These Precambrian rocks extend seaward to form a rugged inner shelf. Regional lineaments consist of tectonic joint systems, gneissic fabric, schistose foliation, and minor intrusive dykes in all possible orientations, predominantly north-westward. Refer Diagram 3 is a regional geology map of the area, (after SACS 1980).

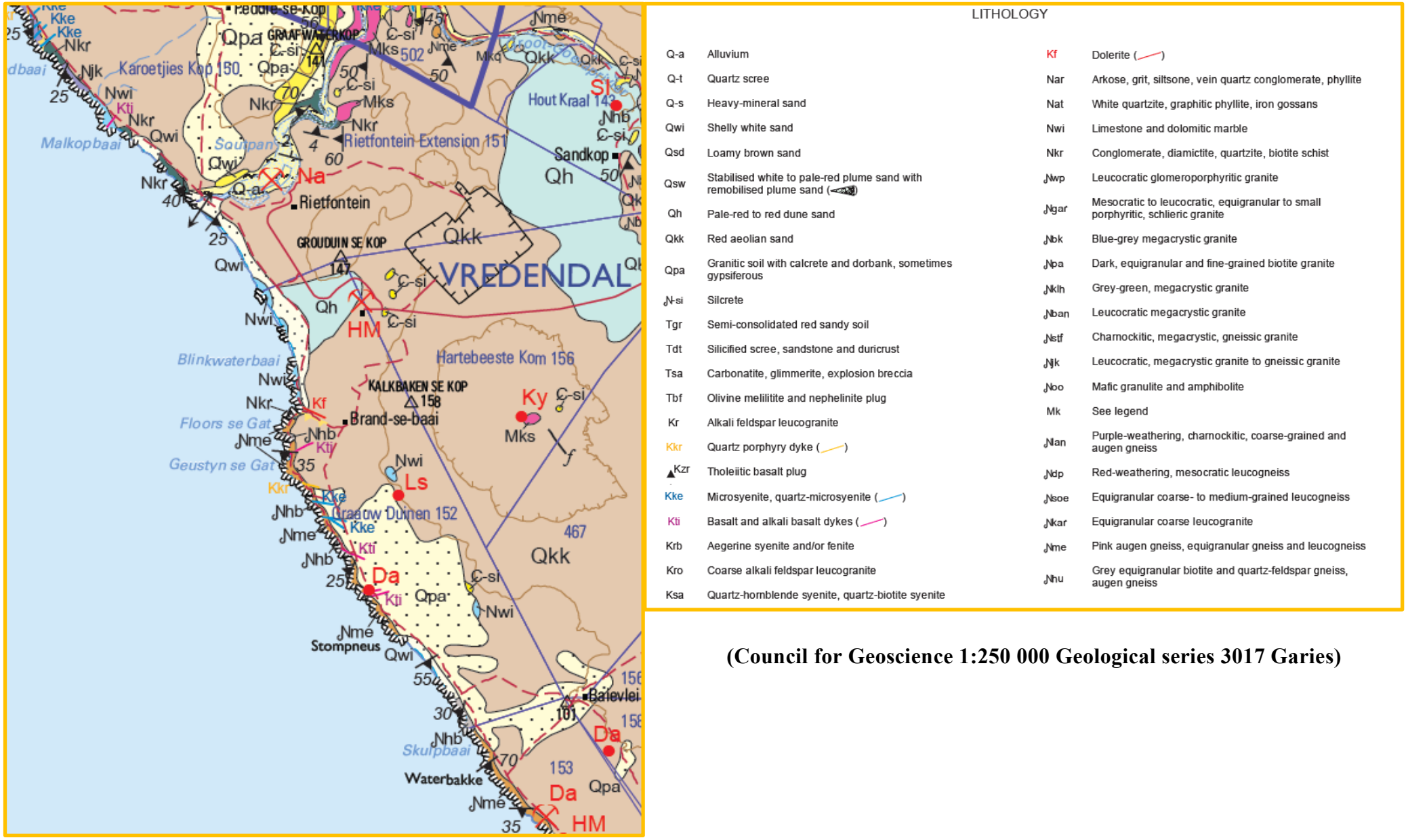
4.2 Description why the Geological formation substantiates the minerals to be prospected for

The topography on the coastal plains is homogeneous. The coastline is dominated by exposed rocky headlands alternating with fine grained sandy beaches often backed by a rocky and/or sandy escarpment. Wavecut platforms and pebble beaches are absent along this stretch of the coastline. Prevailing soils are yellow-red-brown silty sands of Pleistocene origin, often overlain by a calcrete layer varying in depth and compaction. Windblown sands overly the calcrete layer. The unconsolidated nature of the sediment leads to high potential for erosion by runoff and wind where it is disturbed by excavation or vehicles.

Exploration of marine alluvial diamonds shows that there are preferential localities in which marine sedimentary deposits have higher probabilities of containing diamonds. These include gullies, potholes, and bedrock depressions, all of which are associated with marine wave-cut terraces. Such bedrock features are key concentration factors, and control all major aspects of sediment deposition in the marine environment. Diamonds are generally found close to the bedrock and are deposited in high-energy environment sediments containing pebbles, cobbles, and boulders. These sediments commonly owe their existence to storm beach deposits along the base lines of low cliffs and wave-cut terraces. Also, it is upon these surfaces that diamondiferous gravels have been concentrated and redistributed northward by wave and current action during sea-level still stands. Due to numerous sea-level fluctuations, particularly in the Quaternary, multiple terrace development during sequential periods of transgression and regression has resulted in modification of existing terraces and the disruption of the depositional pattern of marine diamonds.

Refer **Figure 3** for regional geological map.

4.3 Figure 3: Geological map that justifies the description why there is a possibility that the minerals applied for could occur on the land concerned



(Council for Geoscience 1:250 000 Geological series 3017 Garies)

5. REGULATION 7(1)(f): A DESCRIPTION OF HOW THE MINERAL RESOURCE AND MINERAL DISTRIBUTION OF THE PROSPECTING AREA WILL BE DETERMINED

AND

REGULATION 7(1)(h): ALL PLANNED PROSPECTING ACTIVITIES MUST BE CONDUCTED IN PHASES AND WITHIN SPECIFIC TIMEFRAMES AND REGULATION 7(1)(i): TECHNICAL DATA DETAILING THE PROSPECTING METHOD OR METHODS TO BE IMPLEMENTED AND THE TIME REQUIRED FOR EACH PHASE OF THE PROPOSED PROSPECTING OPERATION

The evaluation of a diamond deposit is the process followed to establish economic viability and to identify the “footprint” of the deposit. The “footprint” is a profile of the type of diamonds present, which may be important for market planning. Economic sensitivity analyses indicate that all diamond deposits are most sensitive to diamond value and grade, and these are the dominant factors that influence the decision to proceed with a project.

The main objective of this PWP is a preliminary evaluation phase to establish the global macro diamond grade and an initial estimate of value per carat to arrive at an Inferred Resource. Desktop studies including sourcing of historical exploration data, and the most important of these is the De Beers exploration conducted over this area will be the first step to redefine the area. As part of this preliminary evaluation phase the redefinition of the area will be addressed as soon as possible, so that pre-bulk sampling work (geophysics and exploration pits) can be done on the selected target areas as depicted in Figure 4 of this document. Information obtained during previous exploration results describes the emerged (as opposed to submerged) marine gravel terraces as the Lower Terrace (0-9 mamsl), the Middle Terrace (10-30 mamsl), the Upper Terrace (30-55 mamsl). This application area only covers portions of the Lower Terrace. It needs to be pointed out that all the trenching done in this area as part of the De Beers exploration are primary trenches, which means that the trenches were placed across zones where marine gravels were delineated by drilling. No secondary trenches, which are used to delineate zones of enrichment found by primary trenching, have been done in the area.

The objective of the preliminary evaluation phase is to establish the global macro diamond grade and an initial estimate of value per carat to arrive at an Inferred Resource. If the results of this work are favourable, the project may move on to the evaluation phase (bulk sampling), where local grades and macro diamond values are established to arrive at a Measured Resource. A risk decision is made each time a project moves or does not move from one phase to the next. A risk decision may be made to skip phases of the process for example the project may proceed to feasibility and mining directly from the preliminary evaluation stage. The way risk decisions are managed is to enter the available geological data into economic models with variables such as operating costs, capital costs, recovery factors, dilution, stripping ratios, etc. In this way, projects that are most likely and least likely to be viable can be prioritised, held or abandoned. The effect of changes in parameters such as diamond values, new technology, royalties, etc, can then be recognised in terms of their effect on the potential return on investment for the project.

5.1 Table 5.1: Information required in respect of Regulations 7(1)(f), 7(1)(h) and 7(1)(i):

Phase	Activity	Skill(s) required	Timeframe	Outcome	Timeframe for outcome	What technical expert will sign off on the outcome?
1	Non-invasive Literature Study Imagery Analysis Geological Mapping Geophysical Survey	Project Manager Geologist	Month 1-12	Maps, plan & report on previous work. Delineation of potential gravel resource.	12 months	Project Manager
2	Preliminary evaluation Prospecting Pits	Project Manager Geologist??	Month 13-30	Diamond Ore Characterization (DOC) study for metallurgical purposes	18 months	Project Manager
3	Evaluation phase Bulk sampling (Trenching)	Project Manager Geologist??	Month 31-48	Diamond Ore Characterization (DOC) study for metallurgical purposes and to allow the sufficient recovery of diamonds for evaluation and foot printing purposes.	18 months	Project Manager
4	Final analysis, quality control, database update and resource statement	Project Manager Geologist Economist	Month 49-54	Feasibility study and decision making if results prove negative then decommissioning and final closure if results prove positive then continue with mining	6 months	Project Manager
5	Application for mining right or final decommissioning and closure	Project Manager	Month 55-60	Mining right or Closure certificate	6 months	Project Manager

6. REGULATION 7(1)(g): A DESCRIPTION OF THE PROSPECTING METHOD OR METHODS TO BE IMPLEMENTED

6.1 DESCRIPTION OF PLANNED NON-INVASIVE ACTIVITIES:

PHASE 1: Literature Study Imagery Analysis Geological Mapping Geophysical Survey

During this phase the desktop studies and studying of available information on surrounding exploration work that are already done will be supplemented by field observations. Ground Resistivity measurements will also be used to “home in” on target areas.

6.2 DESCRIPTION OF PLANNED INVASIVE ACTIVITIES:

PHASE 2: Preliminary evaluation - Prospecting pits

The objective of the preliminary evaluation phase is to determine a ballpark estimate of grade and size and thus possible in-situ value of the deposit. This is normally established by collecting mini samples by the most cost-effective method available. Due to the relative shallow overburden prospecting pits is the most common technique, and will be employed during this exploration program to allow for geological samples.

The results of the previous exploration program have indicated a series of small but very promising target areas across the entire prospecting area which are probably linked to paleo channels and raised marine beaches within the area.

Pit development will be the same as for trench development (Bulk Sampling) as shown in the diagrams below but on a much smaller scale and it is anticipated that no more than 20 such pits will be developed. After results are logged the pit will be backfilled immediately for security and safety reasons before the project moved to the next pit position.

The following volumes requiring earthmoving is only an estimation used in the costing exercise

- Pit floor to inspect and logged the gravel: 5.0m long and 2.0m wide (10m²)
- Depth of Topsoil: 0.5m to be stockpiled separate from overburden
- Depth of Overburden: 5m to be stockpiled separate from topsoil
- Depth of Gravel: 1m to be logged and photographed
- Total Depth of Prospecting Pit: 6.5m
- Footprint including 3m bench: 11m long x8m wide (88m²)
- Volume topsoil: 88m² X 0.5m = 44m³
- Volume overburden: 50m² (average 88m² top & 10m² bottom) X 5m = 250m³
- Volume gravel: 10m² X 1m = 10m³

Total earthmoving from 20 Prospecting pits: (44m³+250m³) X 20 = 5880m³

Note that gravel from the pits is not taken out and treated but left intact and closed after logging of results. In case positive results the pit will be extended for the purpose of a bulk sample.

6.3 DESCRIPTION OF BULK SAMPLING ACTIVITIES

PHASE 3 Bulk sampling (Trenches)

The bulk sample will consist of a trench excavated perpendicularly to the low-water mark or paleo beach. There will only ever be one bulk sample open at any given time and it is anticipated that only 4 such sample sites will be developed (Figure 4).

The bulk sampling or trial mining however needs to continue till approximately 1 000 carats has been recovered in order for the feasibility of the mine to be concluded and the determination to continue with a Mining Right application. The information from this trial mining is also essential to determine the most efficient final recovery method. The following are pertinent with regard to the prospecting trench development.
The trench width will be determined by:

- Overburden depth. The deeper the overburden, the wider the trench will be at the surface.
- The angle of repose and safety of the sidewalk in terms of slumping. The operator on site must determine these, as they are in situ safety considerations.

Prospecting trenching development will consist of the following procedures: Refer Figure 5.

- Remove the overburden (beach sand) cover to a create a berm average 4m high around the excavation to prevent seawater and waves entering the excavation (Photo 1).
- Extract alluvial material ±5m thick layer and use infield screen to remove fines and oversize -2mm and +21mm, ±99% scalping for immediate backfill (Photo 2).
- The remaining 1% (concentrate) will be bagged and trucked to the containerised processing plant (Bourevestnik autosorter) (Photo 3).
- Concentrate from the trommel screen are processed by the flow sort X-ray Media Separator and the final concentrate for recovery is deposit in safe boxes.

The following volumes requiring earthmoving is only an estimation used in the costing exercise (Refer figure 5 and Photo study below):

- Depth of Overburden: 5m -10 to be used as a berm around the excavation to keep sea water and waves out of the excavation
- Depth of Gravel: 2-5m
- ROM: resource scalped by 99% through infield screening and 1% concentrate (+2mm and -21mm) are bagged and transported to containerised Bourevestnik x-ray sorter
- Total Depth of Prospecting Trench: 10-15m
- Footprint of trench: 300m long x 150m wide (45 000m² or 4.5Ha)
- Volume overburden: 45 000m² X 10m deep = 450 000m³
- ROM 45 000m² X 5m = 225 000m³
- Concentrate 225 000m³ X 1% = 2 250m³ X 2SG = 4 500 tons

The applicant requires 5 000 tonnes concentrate for processing to obtain a representative sample from each sample site for sufficient statistical analysis to complete a resource statement and to determine a grade of carats per 100 ton (CPHT).

Figure 5: Schematic Trench Development

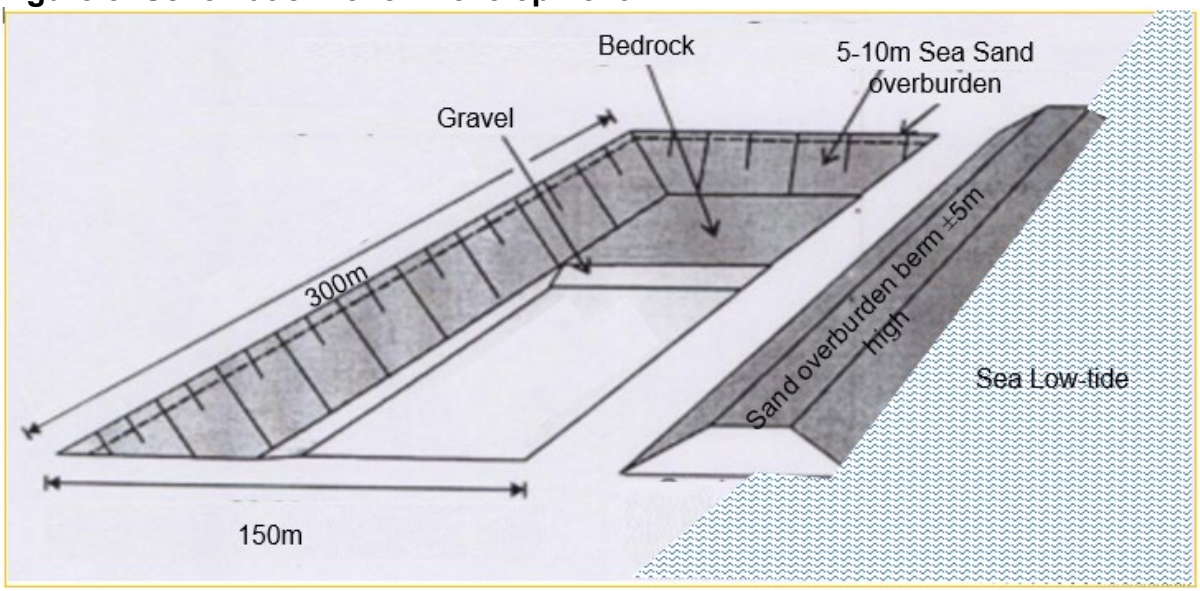


Photo 1 Berm to prevent waves from entering excavation

Maintenance to the berm is a continuous process while sampling is undertaken due to wave action and as soon as the berm is breached the area is backfilled and levelled within 2 high tide events.

Also note the 8" mono pump used to pump water from excavation to prevent it from flooding during sampling

Photo 2 Infield trommel screen
Remove fines and oversize, ±99% scalping (-2mm and +21mm) for immediate backfill
Also showing tough bag for collecting concentrate ±1%that will be transported to the processing plant
The excavator is used to feed the trommel screen and backfilling and levelling of the waste product on a continuous basis
The screen make use of the make-up water in the pit

Photo 3 Bourevestnik auto sorter
Mobile 12m containerised processing plant to be moved in relation to sample sites
Material from tough bags processed for final recovery of diamonds and waste back-filled

Figure 4: Prospecting area showing locality of proposed trenches and existing access roads the parking area for equipment when not in use as well as the processing plant container.

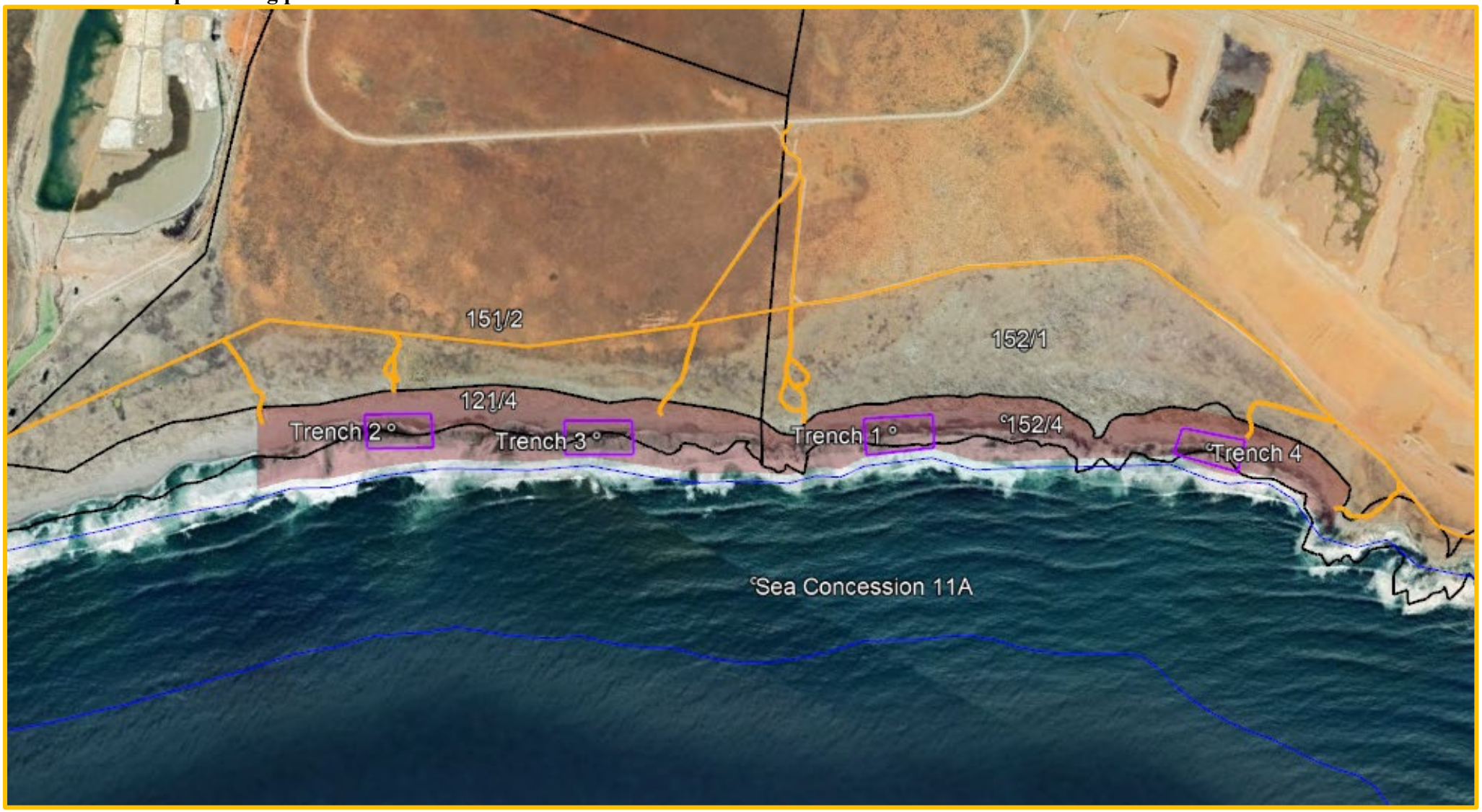


Table 6.1: Bulk Sampling Activities

ACTIVITY		DETAILS		
Number of pits/trenches planned		Estimated 4 bulk sample excavations until 1 000 carats has been recovered		
Dimensions of excavations	Number of excavations	Length	Breadth	Depth
	4	300m	150m	10m
Locality		The sample sites will be developed perpendicularly to the low tide line or paleo beach. Refer Figure 4 for estimated positions to be finalized during Phase 2		
Volume Overburden (Waste) per bulk sample area		45 000m² X 10m deep = 450 000m³		
Volume Ore per bulk sample area		45 000m² X 5m = 225 000m³ Infield screening (remove 99% fines and oversize from gravel) for immediate backfill Concentrate remaining = 2 250m³		
Density Overburden		25 000m³ X SG of 2 = 50 000 tons		
Density Ore		2 250m³ X 2SG = 4 500 tons		
Phase(s) when bulk sampling will be required		Phase 3		
Timeframe(s)		Year 3 and 4		

6.4 DESCRIPTION OF PRE-/FEASIBILITY STUDIES

PHASE 4 and 5 Resource Estimation

The project manager monitors the programme, consolidates and processes the data and amends the programme depending on the results. This is a continuous process throughout the programme and continues even when no prospecting is done on the ground.

Each physical phase of prospecting is followed by desktop studies involving interpretation and modelling of all data gathered. These studies will determine the manner in which the work programme is to proceed in terms of activity, quantity, resources, expenditure and duration.

6.5 Commitment to provide addendums in respect of additional activities

I herewith commit to provide the Department of Mineral Resources with an addendum in respect of both the Environmental Authorisation and Prospecting Work Programme regarding any future in-fill prospecting required but not described above, prior to undertaking such activities.

The addendum will cover all the Regulations as per the PWP. I agree that the addendums will provide for similar activities only and if the scope changes, I would be required to apply in terms of Section 102 of the MPRDA for an amendment of the Prospecting Work Programme

Mark with X

ACCEPT	X

7. REGULATION 7(1)(j)(i): DETAILS WITH DOCUMENTARY PROOF OF THE APPLICANT'S TECHNICAL ABILITY OR ACCESS THERETO TO CONDUCT THE PROPOSED PROSPECTING OPERATION

7.1 Competencies to be employed

COMPETENCIES TO BE EMPLOYED
1. The company will make use of inhouse personnel qualified as earthmoving or plant operators for the pitting and trenching exploration activities headed by a site foreman. 2. The inhouse project manager will be the financial officer to handle budget and financial oversight duties during the prospecting phase. 3. A mine health and safety consultant will be appointed to manage general administration and monitoring hazard identification and risk assessment as specified by the Mine Health and Safety Act. 4. Specialist will be appointed as consultants for compilation of any COP's required specified by the Mine Health and Safety Act. 5. Security staff will be deployed on site during the bulk sampling phase

I herewith confirm that I, in Table 9.1 have budgeted and financially provided for the required skills listed above.

CONFIRMED	X

7.2 List of Appropriate equipment at your disposal (If Applicable)
Refer Appendix 1 Technical competence for equipment available

7.3 Technical skills
7.3.1 Information (CV's) in respect of skills already acquired (append)
Refer appendix 1 attached hereto for experience of project manager.

7.3.2 Copy of the relevant contractual agreements Between the service provider and the applicant relative to the duration of the planned prospecting period
The company will make use of inhouse personnel for earth moving operations.

7.3.3 All other evidence of Technical Ability (append)
Company profile of process consultant to be used if required during Phase 3 and 4.

8. REGULATION 7(1)(j)(ii): DETAILS WITH DOCUMENTARY PROOF OF A BUDGET AND DOCUMENTARY PROOF OF THE APPLICANT'S FINANCIAL ABILITY OR ACCESS THERETO AND

9. REGULATION 7(1)(k) A COST ESTIMATE OF THE EXPENDITURE TO BE INCURRED FOR EACH PHASE OF THE PROPOSED PROSPECTING OPERATION

Table 9.1

ACTIVITY	Rate	Expenditure									
		Year 1		Year 2		Year 3		Year 4		Year 5	
		Qty	Amount	Qty	Amount	Qty	Amount	Qty	Amount	Qty	Amount
General expenditure year 1 to 5											
Prospecting fees	R1-R3	296	R1 000	296	R1 100	296	R1 200	296	R1 300	296	R1 400
Compliance reporting MPRDA & NEMA	R10 000	1	R10 000	1	R10 000	1	R10 000	1	R10 000	1	R10 000
Project management	R50 000	1	R50 000	1	R50 000	1	R50 000	1	R50 000	1	R50 000
Miscellaneous	R15 000	2	R30 000	1	R15 000	1	R15 000	1	R15 000	2	R30 000
PHASE 1 Literature Study Imagery Analysis Geological Mapping Geophysical Survey (Ground Resistivity measurements)											
Geological services	R25 000	1	R25 000		R0		R0		R0		R0
Report Writing	R15 000	1	R15 000		R0		R0		R0		R0
PHASE 2 Prospecting pits											
Earthmoving Overburden per m³	R26	0	R0	5880	R152 880	0	R0	0	R0	0	R0
Processing per m³	R62	0	R0	0	R0	0	R0	0	R0	0	R0
Geological services	R25 000	0	R0	0	R0	0	R0	0	R0	0	R0
Report Writing	R15 000	0	R0	0	R0	0	R0	0	R0	0	R0
PHASE 3 Bulk sampling (Trenches)											
Earthmoving Overburden per m³	R26	0	R0	0	R0	25000	R650 000	25000	R650 000	0	R0
Processing per m³	R62	0	R0	0	R0	250	R15 500	250	R15 500	0	R0
Geological services	R25 000	0	R0	0	R0	0	R0	1	R25 000	0	R0
Report Writing	R15 000	0	R0	0	R0	0	R0	1	R15 000	0	R0
PHASE 4 and 5 Resource Estimation and decommissioning											
Metallurgy	R20 000	0	R0	0	R0	0	R0	0	R0	1	R20 000
Consulting services	R50 000	0	R0	0	R0	0	R0	0	R0	1	R50 000
Final rehabilitation decommisioning and closure	R250 000	0	R0	0	R0	0	R0	0	R0	1	R250 000
Annual Total		**R131 000**		**R228 980**		**R741 700**		**R781 800**		**R411 400**	
5 Year Total		**R2 294 880**									

10. FINANCIAL ABILITY TO GIVE EFFECT TO THE WORK PROGRAMME

10.1 The amount required to finance the Work Programme.
Please note that this estimate assume that an earthmoving contractor will be appointed but the company do have all equipment and operators already on their payroll which will reduce the cost by 50%. This estimate also includes bulk sampling where diamonds will be recovered that can be offset against the operational cost
50% of R2 294 880.00 = R1 147 440.00

10.2 Detail regarding the financing arrangements
Fish by the Sea (PTY) Ltd is an newly established diamond mining company and will provide their own financial backing to implement the prospecting work program.

10.3 Confirmation of supporting evidence appended
The audited financial statements of Fish by the Sea (PTY) Ltd are attached as appendix 2.

11. Confirmation of the availability of funds to implement the proposed project.

Proof of access to the funds needed to implement the prospecting work program is is attached refer appendix 2.

12. I herewith confirm that I have budgeted and financially provided for the total budget as identified in Regulation 7(1)(k).

Confirmed (Mark with an X)	X

13. REGULATION 7(1) (m): UNDERTAKING, SIGNED BY THE APPLICANT, TO ADHERE TO THE PROPOSALS AS SET OUT IN THE PROSPECTING WORK PROGRAMME

Table: 13.1

Herewith I, the person whose name and identity number is stated below, confirm that I am the Applicant or the person authorised to act as representative of the Applicant in terms of the resolution submitted with the application, and undertake to implement this prospecting work programme and adhere to the proposals set out herein.	
Full Names and Surname	**Charl van Wyk**
Identity Number	**7105195035084**

END