



**SIMMER  
& JACK** MINES (PTY) LTD

**Circular  
and  
Notice  
of Annual  
General  
Meeting**

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# THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

## Action required

1. Simmer and Jack Shareholders should note that, whilst this entire Circular is important and should be read in its entirety, particular attention should be paid to the section entitled "Action required by Shareholders", which sets out the action required by Shareholders with regard to this Circular and which commences on page 4.
2. If you are in any doubt as to what action to take as regards to this Circular, please consult your Broker, CSDP, banker, accountant, legal advisor or professional financial advisor as soon as possible.
3. If you have disposed of all of your Shares, please forward this Circular to the purchaser of such Shares or to the Broker, CSDP, banker or other agent through whom the Shares were disposed of.

**Simmer and Jack does not accept responsibility, and will not be held liable, for any action of, or omission by, any CSDP or Broker including, without limitation, any failure on the part of the CSDP or Broker of any Beneficial Owner of Shares to notify such Beneficial Owner of the Annual General Meeting convened in terms of the Notice of Annual General Meeting contained in and forming a part of this Circular.**



**SIMMER AND JACK MINES PROPRIETY LIMITED**  
(Incorporated in South Africa)  
(Registration number 1924/007778/07)  
("Simmer and Jack" or "the Company")

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## CIRCULAR TO SHAREHOLDERS

relating to:

- presentation of the audited financial statements;
- presentation of report from the social & ethics committee;
- the approval of the conversion from par to no par value shares;
- the approval of the proposed Increase in the Number of Authorised Shares by the creation of an additional 18 100 000 000 authorised Shares and the corresponding amendment to the MOI;
- the Company's Share Consolidation on a 1 for 100 basis and the corresponding amendment of the MOI;
- the specific authority for the Company to issue up to 113 477 211 new Shares pursuant to and for the purpose of implementing the Rights Offer in terms of section 41(3) of the Companies Act;
- the change to the Company name and the corresponding amendment of the MOI;
- the amendment to the MOI by deleting the requirement to hold Annual General Meetings;
- the approval of the proposed provision by the Company of financial assistance in terms of section 45 of the Companies Act;
- the approval of the directors' fees;
- the condonation under section 75(7)(b) of the Companies Act of the Company's Directors' interests;
- the re-election of Ms M Ndlovu as a director of the Company;
- the appointment of the external auditors;
- the approval of the signing authority;

and including:

- a Notice of Annual General Meeting; and
  - a form of proxy (for use by Certificated Shareholders and Dematerialised Shareholders with Own Name Registration only).
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**Date of issue: 22 May 2015**

This Circular is available in English only. Copies may be obtained from the registered office of the Company and the Transfer Secretaries at the addresses set out below. Shareholders will be able to inspect the Circular on the Company's website, <http://www.simmers.co.za/> from the date of issue of this Circular until the date of the Annual General Meeting.

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## CORPORATE INFORMATION

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### **Simmer and Jack registered address**

Ground Floor  
357 Rivonia Boulevard  
Rivonia  
2191  
Republic of South Africa  
(Postnet Suite 120, Private Bag X51, Rivonia, 2128)  
Tel.: +27 11 234 2474  
Fax: +27 11 234 2008

### **Company Secretary**

iThemba Governance and Statutory Solutions Proprietary Limited  
(Registration number 2008/008745/07)  
Block 5, Suite 102  
Monument Office Park  
79 Steenbok Avenue  
Monument Park  
(PO Box 25160, Monument Park, 0105)

### **Auditors**

Grant Thornton  
Registered Accountants and Auditors  
Chartered Accountants (SA)  
South African member firm of Grant Thornton International  
137 Daisy Street  
Sandown, 2196  
(Private Bag X28, Benmore, 2010)

### **Transfer Secretaries**

**South Africa**  
**Computershare Investor Services (Pty) Ltd**  
70 Marshall Street  
Johannesburg, 2001  
(PO Box 61051, Marshalltown, 2107)  
Republic of South Africa  
Tel.: +27 11 370 5000  
Fax: +27 11 688 7721/2

### **Bankers**

**ABSA Bank (Pty) Ltd**  
Southdale Branch  
63 Alamen Road  
Southdale  
(PO Box 261001, Excom, 2023)

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## **ACTION REQUIRED BY SHAREHOLDERS**

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This Circular is important and requires your immediate attention. The action you need to take is set out below. If you are in any doubt as to what action to take, you should consult your Broker, CSDP, banker, accountant, legal advisor or other financial or professional advisor as soon as possible. You should carefully read through this Circular and decide how you wish to vote on the resolutions to be proposed at the Annual General Meeting. If you have disposed of all of your Shares, this Circular should please be handed to the purchaser of such Shares or the Broker, CSDP or other agent through whom you disposed of your Shares.

Please take careful note of the following provisions and actions to be taken by Shareholders.

### **ACTIONS AS REGARDS VOTING AND ATTENDING OF ANNUAL GENERAL MEETING**

An Annual General Meeting of Shareholders will be held on Thursday, **18 June 2015** at **10h00** at the **Loft Boardroom, Irene Dairy Farm, Nellmapius** for the purpose of considering and, if deemed fit, passing, with or without amendment and/or modification, the resolutions set out in the attached Notice of Annual General Meeting on page 14.

#### **1. IF YOU HAVE DEMATERIALIZED YOUR SHARES WITHOUT OWN NAME REGISTRATION**

##### **1.1 Voting at the Annual General Meeting**

- 1.1.1** Your CSDP or Broker should contact you to ascertain how you wish to cast your vote (or abstain from casting your vote) at the Annual General Meeting and thereafter to cast your vote (or abstain from casting your vote) in accordance with your instructions.
- 1.1.2** If you have not been contacted by your CSDP or Broker, it is advisable for you to contact your CSDP or Broker immediately and furnish your CSDP or Broker with your voting instructions in the manner and by the cut-off time stipulated by your CSDP or Broker in terms of the Custody Agreement between you and your CSDP or Broker.
- 1.1.3** If your CSDP or Broker does not obtain voting instructions from you, your CSDP or Broker will be obliged to act in accordance with the standing instructions contained in your Custody Agreement.
- 1.1.4** You must not complete the attached form of proxy.

##### **1.2 Attendance and representation at the Annual General Meeting**

- 1.2.1** In accordance with the Custody Agreement between you and your CSDP or Broker, you must advise your CSDP or Broker if you wish to attend, speak and vote at the Annual General Meeting.
- 1.2.2** Your CSDP or Broker will then issue the necessary letter of representation to you to enable you to attend, speak and vote at the Annual General Meeting.

#### **2. IF YOU HAVE NOT DEMATERIALIZED YOUR SHARES OR IF YOU HAVE DEMATERIALIZED YOUR SHARES WITH "OWN NAME REGISTRATION"**

##### **2.1 Voting, attendance and representation at the Annual General Meeting**

You may attend, speak and vote (or abstain from voting) at the Annual General Meeting in person (or if you are a company or other body corporate, be represented by a duly authorised natural person). Alternatively, you may appoint a proxy to represent you at the Annual General Meeting by completing the attached form of proxy in accordance with its instructions and returning it to the Transfer Secretaries at 70 Marshall Street Johannesburg, 2001 (PO Box 61051, Marshalltown, 2107) , to be received by them by not later than 10h00 on Monday, 15 June 2015. If you wish to Dematerialise your Shares, please contact your CSDP or Broker.

#### **3. IF YOU HAVE DISPOSED OF ALL OF YOUR SHARES, THIS CIRCULAR SHOULD BE HANDED TO THE PURCHASER OF SUCH SHARES OR THE BROKER, CSDP OR OTHER AGENT WHICH DISPOSED OF YOUR SHARES FOR YOU**

Simmer and Jack does not accept responsibility and will not be held liable for any failure on the part of the CSDP of a Dematerialised Shareholder to notify such Shareholders of the Annual General Meeting or any business to be conducted thereat.



**SIMMER AND JACK MINES PROPRIETY LIMITED**  
(Incorporated in South Africa)  
(Registration number 1924/007778/07)  
("Simmer and Jack" or "the Company")

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#### **Directors**

|                         |                                    |
|-------------------------|------------------------------------|
| KPE Wakeford (Chairman) | Independent, non-executive         |
| M Ndlovu                | Independent, non-executive         |
| DJ Watson               | Executive, chief executive officer |
| J Watson                | Executive, chief financial officer |

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## **CIRCULAR TO SHAREHOLDERS**

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### **1. INTRODUCTION**

The purpose of this Circular and accompanying Notice of Annual General Meeting is to provide Shareholders with relevant information relating to the Rights Offer generally, the proposed Increase in the Number of Authorised Shares, and to convene the Annual General Meeting at which the Shareholders will be asked to consider and, if deemed fit, approve, with or without amendment and/or modification, resolutions relating to, amongst other things:

- **presentation of the audited financial statements;**
- **presentation of report from the social & ethics committee;**
- **the approval of the conversion from par to no par value shares;**
- **the approval of the proposed Increase in the Number of Authorised Shares by the creation of an additional 18 100 000 000 authorised Shares and the corresponding amendment to the MOI;**
- **the Company's Share Consolidation on a 1 for 100 basis and the corresponding amendment of the MOI;**
- **the specific authority for the Company to issue up to 113 477 211 new Shares pursuant to and for the purpose of implementing the Rights Offer in terms of section 41(3) of the Companies Act;**
- **the change to the Company name and the corresponding amendment of the MOI;**
- **the amendment to the MOI by deleting the requirement to hold Annual General Meetings;**
- **the approval of the proposed provision by the Company of financial assistance in terms of section 45 of the Companies Act;**
- **the approval of the directors' fees;**
- **the condonation under section 75(7)(b) of the Companies Act of the Company's Directors' interests;**
- **the re-election of Ms M Ndlovu as a director of the Company;**
- **the appointment of the external auditors;**
- **the approval of the signing authority;**

and including:

- **a Notice of Annual General Meeting; and**
- **a form of proxy (for use by Certificated Shareholders and Dematerialised Shareholders with Own Name Registration only).**

### **2. CONVERSION OF PAR VALUE SHARES INTO NO PAR VALUE SHARES**

The entire authorised and issued ordinary share capital of the Company currently comprise of par value shares, which were created and issued in terms of the Companies Act, 61 of 1973, as amended.

The new Companies Act came into force on 1 May 2011 and changed the share capital regime in South Africa in that, *inter alia*, new shares created will no longer have a par value, and although companies with par value shares are not required to convert their par value shares into no par value shares, the Company is not permitted to increase its authorised share capital by the creation of further par value shares.

In order to authorise the requisite increase in the Company's authorised share capital, it is accordingly necessary for the Company to convert all of its authorised and issued ordinary par value shares into no par value shares ("**Proposed Conversion**"), having the same rights and privileges as those currently attaching to the par value shares.

In terms of the Companies Act read with the Regulations, a Company may convert all of its par value shares into no par value shares by filing with the Companies and Intellectual Property Commission established in terms of section 185 of the Companies Act, 2008 ("the Commission") a resolution accepted by the Company's shareholders amending the Company's memorandum of incorporation.

The Company hereby publishes this Circular in respect of the proposed resolution to convert the par value shares of the Company.

### 3. INCREASE IN THE NUMBER OF AUTHORISED SHARES

*This resolution will be subject to Shareholders approving the conversion from par value to no par value shares*

The Company's current authorised Shares are insufficient for the purpose of implementing the proposed Rights Offer. The Board proposes an Increase in the Number of Authorised Shares from 1 900 000 000 ordinary Shares to 20 000 000 000 ordinary Shares.

In order to give effect to the Increase in the Number of Authorised Shares, it will be necessary for Shareholders to approve the Increase Resolutions, and the Increase Resolutions must thereafter be filed with and accepted/registered by the Commission, to the extent required. The Increase Resolutions form part of the Notice of Annual General Meeting.

The Company's authorised and issued Shares as at the Last Practicable Date are set out below:

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**Number of authorised Shares**

1 900 000 000 ordinary Shares of no par value

**Number of issued Shares**

1 260 857 893 ordinary Shares of no par value

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The Company's authorised and issued Shares after the proposed Increase in the Number of Authorised Shares are set out below:

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**Number of authorised Shares**

20 000 000 000 Shares of no par value

**Number of issued Shares**

1 260 857 983 Shares of no par value

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### 4. SHARE CONSOLIDATION

It is proposed that the Company should undertake a Share Consolidation on the basis of 1 consolidated Share for every 100 Shares held before the share consolidation. The rationale for the Share Consolidation of the authorised and issued Shares of the Company is to decrease the large number of authorised and issued Shares, to a more manageable number of Shares and to narrow the bid-offer spread. In order to give effect to the Share Consolidation, it will be necessary for Shareholders to approve the amendment to the MOI to reflect such Share Consolidation.

The Share Consolidation will be implemented in accordance with standard rounding convention and the requirements of Strate namely, allocations of consolidated Simmer and Jack Shares will be rounded down to the nearest whole number, where they are less than 0.5, and will be rounded up to the nearest whole number, where they are equal to or greater than 0.5, resulting in allocations of whole Simmer and Jack Shares and no fractional entitlements.

### 5. ISSUE OF RIGHTS OFFER SHARES

The proposed Rights Offer is conditional upon Shareholders approving the increase in the number of authorised shares; converting share from par to no par value shares as well as the share consolidation:

In terms of the Rights Offer, Simmer and Jack wish to raise R11 347 721.10 in finances through the issuing of 113 477 211 ordinary shares.

The proceeds from the Rights Offer will be used, *inter alia*, to increase the cash resources of the Company, to finance potential acquisitions, amongst others.

The Rights Offer is expected to be concluded within the next financial year (1 July 2015 – 30 June 2016).

### 6. CONDITIONS PRECEDENT

The Increase in the Number of Authorised Shares and the proposed Rights Offer are conditional upon:

- the adoption of the Increase Resolutions at the Annual General Meeting and the Increase Resolutions having been filed with and accepted/registered by the Commission, to the extent required; and
- the adoption of the condonation under section 75(7)(b) of the Companies Act of the Company's Directors' interests at the Annual General Meeting.

**7. NAME CHANGE**

As the nature of the business of Simmer and Jack has changed the directors suggests that the Company's name be changed from "**Simmer and Jack Mines (Pty) Ltd**" to "**Simmer and Jack (Pty) Ltd**".

**8. AMENDMENT OF MOI**

To substitute the existing memorandum of incorporation of the Company with a new memorandum of incorporation, so as to harmonise the provisions of the memorandum of incorporation of the Company with the resolutions indicated above, if passed, and amend the provision of holding an annual general meeting of shareholders.

The amendments suggested are:

- Amendment to the Share Capital;
- Amendment of the Company's name; and
- Amendment of paragraph 17.2 to state that the company would no longer require to hold an annual general meeting of shareholders once in every calendar year but no more than 15 (fifteen) months after the date of the previous annual general meeting.

**9. ANNUAL GENERAL MEETING**

At the Annual General Meeting, Shareholders will be requested to consider and, if deemed fit, to pass, with or without amendment and/or modification, the resolutions required: for the matters as more fully set out above including the matter that are considered at each annual general meeting. The Notice of Annual General Meeting convening the Annual General Meeting is attached to this Circular.

A form of proxy, for use by those Certificated Shareholders and Dematerialised Shareholders with Own Name Registration who are unable to attend the Annual General Meeting, but wish to be represented thereat, is attached to and forms part of this Circular. Duly completed forms of proxy must be received by the Transfer Secretaries (see contact details under corporate information on page 2) by no later than 10h00 on Monday, 15 June 2015 or handed to the chairman of the Annual General Meeting before the appointed proxy exercises any of the relevant shareholder's rights at the Annual General Meeting.

Dematerialised Shareholders without Own Name Registration must timeously advise their CSDP or Broker if they wish to attend and vote at the Annual General Meeting in order for the CSDP or Broker to provide them with the necessary letter of representation to do so. Such Shareholders must also timeously provide their CSDP or Broker with their voting instruction in order for the CSDP or Broker to vote in accordance with their instruction at the Annual General Meeting.

**10. OPINION OF THE BOARD**

The Board is of the opinion that, for the reasons stipulated in paragraph 1 of this Circular, as applicable, the proposed: (i) Increase in the Number of Authorised Shares; (ii) Rights Offer and (iii) Share Consolidation in connection with, amongst other things, the Rights Offer are all in the best interests of the Company.

**11. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors as at the Last Practicable Date (the Last Practicable Date prior to finalisation of this Circular, being Thursday, 21 May 2015), collectively and individually, accept full responsibility for the accuracy of the information given in this Circular and certify that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that this Circular contains all information required by law.

**12. DOCUMENTS AVAILABLE FOR INSPECTION**

A signed copy of this Circular will be available for inspection at the Company's registered office and at the office of the Transfer Secretaries, whose addresses are noted under corporate information on page 2, during normal business hours, from the date of issue of this Circular until the date of the Annual General Meeting.

For and on behalf of the Board



**Jared Watson**  
*Chief Financial Officer*

Samrand  
21 May 2015



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# REPORT PREPARED BY THE BOARD OF DIRECTORS RELATED TO THE CONVERSION OF THE ORDINARY SHARES TO SHARES HAVING NO NOMINAL OR PAR VALUE

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## 1. Introduction

- 1.1 The Companies Act, 71 of 2008 (the “**Companies Act**”), which Act came into force on 1 May 2011, limits the Company’s ability to restructure its par value share capital. In order to conform the Company’s share capital to the requirements of the Companies Act, such that the Company’s shares do not have a nominal or par value, the board of directors of the Company recommends that the ordinary shares be converted to shares having no par value pursuant to the provisions of Regulation 31.
- 1.2 This Report sets out the various requirements of Regulation 31 of the Regulations, as more fully discussed under paragraphs 3 and 4, required for the approval by special resolution by the shareholders of the Company to effect the conversion of the Ordinary Shares to shares having no par value.

## 2. Definitions

- 2.1 “**Company**” means Simmer and Jack Mines (Pty) Ltd, a company incorporated in the Republic of South Africa, with registration number: 1924/007778/07;
- 2.2 “**Conversion**” means the proposed conversion of the Ordinary Shares to shares having no nominal or par value without detracting from any of the rights currently associated with the Ordinary Shares;
- 2.3 “**Ordinary Shares**” means One billion nine hundred million (1 900 000 000) ordinary shares in the Company with a par value of R0.02 (2 cents) per share;
- 2.4 “**Securities**” means any shares, debentures or other instruments, irrespective of their form or title, issued or authorised to be issued by the Company;
- 2.5 “**Regulations**” means the regulations promulgated under the Companies Act and “**Regulation**” shall be construed accordingly; and
- 2.6 “**Report**” means this report prepared by the board of directors of the Company in terms of Regulation 31(7).

## 3. Special resolutions

- 3.1 Regulation 31(6) provides that the conversion of shares with a nominal or par value to shares having no nominal or par value will have been adopted only if it is approved by:
  - 3.1.1 a special resolution adopted by the holders of each such class of shares; and
  - 3.1.2 a further special resolution adopted by a meeting of all the company’s shareholders called for that purpose.
- 3.2 In order to comply with the provisions of Regulation 31(6), the board of directors of the Company proposes that the Shareholders (being the holders of the Ordinary Shares in issue of the Company) adopt the following special resolution to implement the Conversion:

### **Special Resolution 1: Conversion to No Par Value Shares**

*“RESOLVED THAT the authorised ordinary par value shares of the Company comprising One billion nine hundred million (1 900 000 000) ordinary shares, with a par value of R0.02 (2 cents) per share, of which 1 260 857 893 ordinary shares have been issued, be converted to One billion nine hundred million (1 900 000 000) ordinary shares of no par value.”*

## 4. Further information and effect

This paragraph 4 sets out the disclosures required to be made as contemplated in Regulation 31(7) to the holders of the Ordinary Shares.

### 4.1 **Information that may affect the value of the Securities affected by the Conversion**

The value of the Ordinary Shares will be unaffected by the Conversion as none of the underlying rights attaching to the Ordinary Shares will be affected by the Conversion.

### 4.2 **Classes of holders of the Company’s Securities affected by the Conversion**

The Conversion will affect the registered holders of the issued Ordinary Shares (“the Shareholders”).

### 4.3 **Material effects that the Conversion will have on the rights of the holders of the Company’s Securities affected by the Conversion**

- 4.3.1 The rights of the registered holders of the issued Ordinary Shares will not be affected by the Conversion.

- 4.3.2 In particular, but without limitation, not one of the following rights attaching to the Ordinary Shares will be affected by the Conversion:
- 4.3.2.1 the right to attend, speak, participate in and vote at a meeting of the shareholder of the Company;
  - 4.3.2.2 the right to be entered into the Company's register of members;
  - 4.3.2.3 the right to receive distributions, if and when declared and/or made by the Company; and
  - 4.3.2.4 the right to receive the net assets of the Company on its liquidation.

**4.4 Material adverse effects of the proposed arrangement against the compensation that any of those persons will receive in terms of the arrangement**

No compensation will be received by any persons pursuant to the Conversion contemplated herein and there will be no material adverse effects as a result of the Conversion.



**Jared Watson**  
*Chief Financial Officer*

21 May 2015

**Registered office:**  
Ground Floor  
357 Rivonia Boulevard  
Rivonia  
2191  
Republic of South Africa

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## ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

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### GENERAL INFORMATION

|  |   |
|--|---|
| <b>Country of incorporation and domicile</b> | South Africa  |
| <b>Directors</b>                             | D Watson<br>J Watson<br>K Wakeford<br>M Ndlovu  |
| <b>Registered office</b>                     | 357 Rivonia Boulevard<br>Rivonia<br>2191  |
| <b>Postal address</b>                        | Postnet Suite 120<br>Private Bag X51<br>Rivonia<br>2128   |
| <b>Bankers</b>                               | ABSA Bank Limited   |
| <b>Auditor</b>                               | Mr S Haji-Christoforou CA(SA)/RA<br>FullServe Chartered Accountants & Registered Auditors   |
| <b>Secretary</b>                             | iThemba Governance and Statutory Solutions<br>Proprietary Limited   |
| <b>Company registration number</b>           | 1924/007778/07  |
| <b>Level of assurance</b>                    | These annual financial statements have been audited in compliance with the applicable requirements of the Companies Act 71 of 2008. |
| <b>Preparer</b>                              | The annual financial statements were internally compiled by:<br>J Watson (CFO)  |

**STATEMENT OF FINANCIAL POSITION**

as at 30 June 2014

|  | 2014          | 2013          |
|--|---------------|---------------|
|  | R'000         | R'000         |
| <b>Assets</b>  |               |               |
| <b>Non-Current Assets</b>  |               |               |
| Property, plant and equipment                                      | 445           | 56            |
| Other financial assets   | 14,815        | 10,634        |
|  | <b>15,260</b> | <b>10,690</b> |
| <b>Current Assets</b>  |               |               |
| Trade and other receivables  | 404           | 448           |
| Cash and cash equivalents  | 28,095        | 34,976        |
|  | <b>28,499</b> | <b>35,424</b> |
| Non-Current Assets   | 15,260        | 10,690        |
| Current Assets   | 28,499        | 35,424        |
| Non-current assets held for sale (and) (assets of disposal groups) | –             | –             |
| <b>TOTAL ASSETS</b>  | <b>43,759</b> | <b>46,114</b> |
| <b>Equity and Liabilities</b>                                      |               |               |
| <b>Equity</b>  |               |               |
| Share capital  | 617,423       | 617,423       |
| Reserves   | 240,867       | 240,867       |
| Accumulated loss   | (814,609)     | (812,240)     |
|  | <b>43,681</b> | <b>46,050</b> |
| <b>Liabilities</b>   |               |               |
| <b>Current Liabilities</b>   |               |               |
| Trade and other payables   | 78            | 64            |
| Non-Current Liabilities  | –             | –             |
| Current Liabilities  | 78            | 64            |
| Liabilities of disposal groups                                     | –             | –             |
| Equities   | 43,681        | 46,050        |
| Liabilities  | 78            | 64            |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                | <b>43,759</b> | <b>46,114</b> |

**STATEMENT OF COMPREHENSIVE INCOME**

for the year ended 30 June 2014

|   | 2014           | 2013            |
|---|----------------|-----------------|
|   | R'000          | R'000           |
| Other income  | 216            | 323             |
| Operating expenses                                      | (4,946)        | (5,783)         |
|   | -              | -               |
|   | (4,730)        | (5,460)         |
| <b>Operating loss</b>                                   | <b>(4,730)</b> | <b>(5,460)</b>  |
| Finance income  | 1,994          | 1,765           |
| Impairment of loan                                      | -              | (2,448)         |
| Loss on revaluation                                     | 608            | (4,321)         |
| Loss on sale of non-current assets                      | (214)          | (1,066)         |
| Operating profit  | (4,730)        | (5,460)         |
| Non-operating expense (NET)                             | 2,388          | (6,070)         |
| <b>Loss before taxation</b>                             | <b>(2,342)</b> | <b>(11,530)</b> |
| Taxation  | (27)           | (7)             |
| Profit (loss) for the year from continuing operations   | (2,369)        | (11,537)        |
| Profit (loss) for the year from discontinued operations | -              | -               |
| <b>Loss for the year</b>                                | <b>(2,369)</b> | <b>(11,537)</b> |

**STATEMENT OF CHANGES IN EQUITY**

for the year ended 30 June 2014

|                                | Share capital | Share premium  | Total share capital | Share based payment reserve | Accumulated loss | Total equity    |
|--------------------------------|---------------|----------------|---------------------|-----------------------------|------------------|-----------------|
|                                | R'000         | R'000          | R'000               | R'000                       | R'000            | R'000           |
| <b>Balance at 01 July 2012</b> | <b>25,218</b> | <b>592,205</b> | <b>617,423</b>      | <b>240,867</b>              | <b>(800,703)</b> | <b>57,587</b>   |
| <b>Loss for the year</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>            | <b>-</b>                    | <b>(11,537)</b>  | <b>(11,537)</b> |
| <b>Balance at 01 July 2013</b> | <b>25,218</b> | <b>592,205</b> | <b>617,423</b>      | <b>240,867</b>              | <b>(812,240)</b> | <b>46,050</b>   |
| <b>Loss for the year</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>            | <b>-</b>                    | <b>(2,369)</b>   | <b>(2,369)</b>  |
| <b>Balance at 30 June 2014</b> | <b>25,218</b> | <b>592,205</b> | <b>617,423</b>      | <b>240,867</b>              | <b>(814,609)</b> | <b>43,681</b>   |

**STATEMENT OF CASH FLOWS**

for the year ended 30 June 2014

|  | 2014           | 2013            |
|--|----------------|-----------------|
|  | R'000          | R'000           |
| <b>Cash flows from operating activities</b>  |                |                 |
| Cash used in operations                      | (4,235)        | (13,261)        |
| Interest income                              | 1,674          | 1,718           |
| Dividends received                           | 320            | 47              |
| Tax paid                                     | (27)           | (7)             |
| <b>Net cash from operating activities</b>    | <b>(2,268)</b> | <b>(11,503)</b> |
| <b>Cash flows from investing activities</b>  |                |                 |
| Purchase of property, plant and equipment    | (432)          | -               |
| Decrease/(Increase) in financial assets      | (4,181)        | (10,634)        |
| Proceeds on disposal of assets held for sale | -              | 15,697          |
| <b>Net cash from investing activities</b>    | <b>(4,613)</b> | <b>5,063</b>    |
| <b>Cash flows from financing activities</b>  |                |                 |
| <b>Total cash movement for the year</b>      | <b>(6,881)</b> | <b>(6,440)</b>  |
| Cash at the beginning of the year            | 34,976         | 41,416          |
| <b>Total cash at end of the year</b>         | <b>28,095</b>  | <b>34,976</b>   |



**SIMMER AND JACK MINES PROPRIETY LIMITED**  
(Registration number 1924/007778/07)  
("Simmer and Jack" or "the Company")

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## NOTICE OF THE ANNUAL GENERAL MEETING

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Notice is hereby given that the Annual General Meeting of the shareholders of the Company will be held on Thursday, **18 June 2015 at 10h00** at the **Loft Boardroom, Irene Dairy Farm, Nellmapius** ("the Annual General Meeting") for the purposes of considering and, if deemed fit, passing with or without modification, the resolutions set out below.

### **SALIENT DATES AND TIMES**

|  |                        |
|--|------------------------|
| Notice of Annual General Meeting posted to shareholders                          | Wednesday, 27 May 2015 |
| Last date to trade in order to be eligible to vote at the Annual General Meeting | Friday, 5 June 2015    |
| Record date in order to vote at the Annual General Meeting                       | Friday, 12 June 2015   |
| Form of proxy to be lodged by no later than 10h00                                | Monday, 15 June 2015   |
| Annual General Meeting to be held at 10h00                                       | Thursday, 18 June 2015 |

### **Notes**

1. *The above dates and times are subject to amendment.*
2. *All times indicated above are given in South African time.*
3. *To be valid, the completed form of proxy must be lodged with the Transfer Secretaries of the Company, Computershare Investor Services (Pty) Limited, Ground Floor, 70 Marshall Street, Johannesburg, 2001 (PO Box 61051, Marshalltown, 2107), South Africa, to reach the Transfer Secretaries on or before 10h00 on Monday, 15 June 2015, being at least 48 hours (excluding Saturdays and Sundays and public holidays in South Africa) before the time appointed for the holding of the Annual General Meeting.*

**Shareholders are advised that facilities for electronic participation in the Annual General Meeting will not be made available.**

### **PRESENTATION OF AUDITED FINANCIAL STATEMENTS – JUNE 2014**

As required in terms of section 30 of the Companies Act of 2008, the annual financial statements of the Company for the financial year ended 30 June 2014 will be presented at the Annual General Meeting.

The summarised form of the financial statements is attached to this notice. A copy of the complete annual financial statements of the Company for the financial year ended 30 June 2014 can be obtained from <http://www.simmers.co.za/>.

### **PRESENTATION OF REPORT FROM THE SOCIAL & ETHICS COMMITTEE**

As required in terms of Regulation 43 to the Companies Act of 2008, a member of the abovementioned committee will report to shareholders at the Annual General Meeting on the matters within its mandate.

### **SPECIAL RESOLUTIONS**

In terms of the Company's Memorandum of Incorporation, the passing of Special Resolutions requires the approval of more than 60% majority of the votes cast by shareholders present or represented by proxy at the Annual General Meeting.

#### **SPECIAL RESOLUTION 1: CONVERSION TO NO PAR VALUE SHARES**

**"RESOLVED AS A SPECIAL RESOLUTION THAT** the authorised ordinary par value shares of the Company comprising One billion nine hundred million (1 900 000 000) ordinary shares, with a par value of R0.02 (2 cents) per share, of which 1 260 857 893 ordinary shares have been issued, be converted to One billion nine hundred million (1 900 000 000) ordinary shares of no par value."

#### **Motivation for Special Resolution 1**

The reason for and effect of Special Resolution 1 is to convert all of the Company's par value shares into no par value shares as the Company is not permitted to authorise the creation of further par value shares in terms of the Companies Act of 2008.

#### **SPECIAL RESOLUTION 2: APPROVAL OF INCREASE IN THE NUMBER OF AUTHORISED SHARES**

**"RESOLVED AS A SPECIAL RESOLUTION THAT,** in terms of section 36(2) of the Companies Act, and subject to the passing of Special Resolution 1 and Ordinary Resolution 1, and subject further to the acceptance/ registration of this Special Resolution 2 and Special Resolution 3 by the Companies and Intellectual Property Commission (to the extent required), the authorised Shares of the Company are hereby increased from 1 900 000 000 to 20 000 000 000 by the creation of an additional 18 100 000 000 authorised Shares."



## **Motivation for Special Resolution 2**

The increase in the number of authorised shares will provide the company with sufficient authorised shares to afford it the capacity to issue additional shares for any future capital raises.

## **SPECIAL RESOLUTION 3: AMENDMENT OF MOI – CONVERSION TO NO PAR VALUE SHARES AND INCREASE IN THE NUMBER OF AUTHORISED SHARES**

**“RESOLVED AS A SPECIAL RESOLUTION THAT**, subject to the passing of Special Resolution 1-2 and Ordinary Resolution 1, and subject further to the acceptance/registration of this Special Resolution 3 and Special Resolution 2 by the Companies and Intellectual Property Commission (to the extent required), the MOI of the Company be and is hereby amended by the deletion of Schedule 1 of the MOI in its entirety and the replacement thereof with the following new wording:

### **“PART A: SHARE CAPITAL**

At the date of filing of this amended Memorandum of Incorporation, the authorised share capital of the Company consisted of:

1. Twenty billion (20 000 000 000) ordinary shares, with no par value”.

## **Motivation for Special Resolution 3**

In terms of section 36(2) of the Companies Act, and Regulation 31(6)(b)(i) of the Companies Regulations, 2011, the MOI must be amended in order to give effect to a change in the number of the Company's authorised Shares. The reason for Special Resolution 3 is to amend the MOI to record the conversion to no par value shares as well as the creation of the additional 18 100 000 000 authorised Shares contemplated by Special Resolution 2 in the authorised Shares of the Company and to ensure that the MOI contains the necessary detail in relation to the Company's authorised Shares as required.

## **SPECIAL RESOLUTION NUMBER 4: SHARE CONSOLIDATION**

**“RESOLVED AS A SPECIAL RESOLUTION THAT**, subject to the passing of Special Resolutions 1, 2 and 3, that the authorised and issued Shares of the Company comprising 20 000 000 000 authorised Shares of no par value and 1 260 857 893 issued Shares of no par value, be consolidated on a 1 for 100 basis so as, after the Share Consolidation, to comprise 200 000 000 authorised Shares of no par value and approximately 12 608 579 issued Shares of no par value.”

## **Motivation for Special Resolution 4**

The Share Consolidation of the authorised and issued Shares of the Company is to decrease the large number of authorised and issued Shares following the implementation of the Rights Offer to a more manageable number of Shares and to improve the bid-offer spread. The Share Consolidation is conditional on Special Resolutions 1, 2 and 3 being implemented.

## **SPECIAL RESOLUTION NUMBER 5: AMENDMENT OF MOI – SHARE CONSOLIDATION**

**“RESOLVED AS A SPECIAL RESOLUTION THAT**, subject to the passing of Special Resolutions 1, 2, 3 and 4, the MOI of the Company be and is hereby amended by the deletion of Schedule 1 of the MOI in its entirety and the replacement thereof with the following new wording:

### **“PART A: SHARE CAPITAL**

At the date of filing of this amended Memorandum of Incorporation, the authorised share capital of the Company consisted of:

1. Two hundred million (200 000 000) ordinary shares, with no par value.”

## **Motivation for Special Resolution 5**

In terms of section 36(2) of the Companies Act, the MOI must be amended in order to give effect to a change in the number of the Company's authorised Shares pursuant to the Share Consolidation. The reason for Special Resolution Number 5 is to ensure that the Company's MOI contains the necessary detail in relation to the Company's authorised Shares pursuant to the Share Consolidation, as required. The amendment of MOI – Share Consolidation is conditional on Special Resolutions 1, 2, 3 and 4 being passed.

## **SPECIAL RESOLUTION 6: APPROVAL OF ISSUE OF RIGHTS OFFER SHARES**

**“RESOLVED AS A SPECIAL RESOLUTION THAT**, subject to the passing of Special Resolution 1, 2, 3 and 4 and Ordinary Resolution 1, and subject further to the acceptance/registration of Special Resolutions 2 and 3 by the Companies and Intellectual Property Commission (to the extent required), as a specific authority and approval in terms of section 41(3) of the Companies Act, the Directors be and are hereby authorised by way of a specific authority, to issue 113 477 211 Rights Offer Shares pursuant to the Rights Offer, which issue shall be in accordance with the terms and conditions of the proposed Rights Offer.”

## **Motivation for Special Resolution 6**

It is envisaged that 113 477 211 Rights Offer Shares will be issued pursuant to a Rights Offer to raise gross proceeds of R11 347 721,10. This Special Resolution 6 will authorise the Company to issue the Rights Offer Shares pursuant to the Rights Offer and to grant a specific authority to the Directors in terms of section 41(3) of the Companies Act.

The effect of Special Resolution 6 is to authorise the Company to issue the Rights Offer Shares in terms of the Rights Offer.

## **SPECIAL RESOLUTION 7: CHANGE OF COMPANY NAME**

**"RESOLVED AS A SPECIAL RESOLUTION THAT** the name of the Company be changed from **"Simmer and Jack Mines (Pty) Ltd"** to **"Simmer and Jack (Pty) Ltd"**.

## **SPECIAL RESOLUTION NUMBER 8: AMENDMENT OF MOI – CHANGE OF NAME**

**"RESOLVED AS A SPECIAL RESOLUTION THAT,** subject to the passing of Special Resolution 7, the MOI of the Company be and is hereby amended by the change of the name of the Company from **"Simmer and Jack Mines (Pty) Ltd"** to **"Simmer and Jack (Pty) Ltd"**.

## **SPECIAL RESOLUTION NUMBER 9: AMENDMENT OF MOI – ANNUAL GENERAL MEETING**

**"RESOLVED AS A SPECIAL RESOLUTION THAT** the MOI of the Company be and is hereby amended by the deletion of article 17.2, that relates to when annual general meetings must be held, from the MOI in its entirety.

### **Motivation for Special Resolution 9**

Currently article 17.2 reads as follows: "Except at any time when there is only one (1) Shareholder, unless otherwise decided by Shareholders by way of an ordinary resolution, the Company shall convene an annual general meeting of Shareholders once in every calendar year but no more than 15 (fifteen) months after the date of the previous annual general meeting or within such extended time as may be allowed by the Companies Tribunal."

This was previously a requirement for public companies as per section 61(7) of the Companies Act. As the Company is no longer a public company this section is no longer a requirement.

## **SPECIAL RESOLUTION 10: AUTHORITY TO PROVIDE FINANCIAL ASSISTANCE TO ANY COMPANY OR CORPORATION WHICH IS RELATED OR INTER-RELATED TO THE COMPANY**

**"RESOLVED AS A SPECIAL RESOLUTION THAT,** as a general authority, the Company may, in terms of section 45(3)(a)(ii) of the Companies Act of 2008 ("the Act"), provide any direct or indirect financial assistance ("financial assistance") will herein have the meaning attributed to it in section 45(1) of the Act) to any related or inter-related company or to any juristic person who is a member of or related to any such company/ies ("related" and "inter-related" will herein have the meaning attributed to it in section 2 of the Act), subject to compliance with the remainder of section 45 of the Companies Act, as the board of directors of the Company may deem fit and on the terms and conditions, to the recipient/s, in the form, nature and extent and for the amounts that the board of directors of the Company may determine from time to time."

## **SPECIAL RESOLUTIONS NUMBER 11.1 – 11.5: APPROVAL OF DIRECTORS' FEES**

**"RESOLVED AS A SPECIAL RESOLUTION THAT** the Company be and is hereby authorised to pay remuneration to its directors for their services as directors, as contemplated in section 66(8) and 66(9) of the Companies Act of 2008 and that the remuneration structure and amounts as set out below, be and is hereby approved until such time as rescinded or amended by shareholders by way of a special resolution:

|   | <b>Fee</b> |
|---|------------|
| <b>11.1</b> Chairman of the Board – per meeting         | R5 000     |
| <b>11.2</b> Members of the Board – per meeting          | R5 000     |
| <b>11.3</b> Chairman of a Board Committee – per meeting | R5 000     |
| <b>11.4</b> Members of a Board Committee – per meeting  | R5 000     |
| <b>11.5</b> <i>Ad hoc</i> – per hour                    | R5 000     |

## **ORDINARY RESOLUTIONS**

In terms of the Company's Memorandum of Incorporation, the passing of Ordinary Resolutions requires the approval of more than 50% majority of the votes cast by shareholders present or represented by proxy at the Annual General Meeting.

### **ORDINARY RESOLUTION 1: CONDONATION OF DIRECTORS' INTERESTS**

**"RESOLVED THAT,** to the extent necessary, the entry into and/or implementation by the Company (acting through the Board) of the Rights Offer and any other security documents related to the foregoing, be and is (to the extent required) hereby approved and/or ratified pursuant to section 75(7)(b) of the Companies Act."

### **ORDINARY RESOLUTION 2: RE-ELECTION OF DIRECTORS**

In accordance with the provisions of the company's Memorandum of Incorporation one third of the non-executive directors, excluding the newly appointed directors, must retire from office at the AGM and may, if eligible and willing, offer themselves for re-election. In terms hereof, Mr K Wakeford and Ms M Ndlovu will be retiring from office at the AGM.

Mr Wakeford has informed the board that he wishes to retire at the conclusion of the Annual General Meeting and will thus not be making himself available for re-election.

**"RESOLVED THAT,** Ms M Ndlovu, who retires by rotation at this Annual General Meeting in accordance with the Company's Memorandum of Incorporation and who is eligible and available for re-election, be and is hereby re-elected as a director of the Company."

### **ORDINARY RESOLUTION 3: APPOINTMENT OF EXTERNAL AUDITORS**

**"RESOLVED THAT,** FullServe Chartered Accountants Inc be and is hereby appointed as independent auditors of the Company."

#### **ORDINARY RESOLUTION 4: SIGNING AUTHORITY**

**"RESOLVED THAT**, any director of the Company or the company secretary be and is hereby authorised to do all such things, sign all such documents and take all such actions as may be necessary for or incidental to the implementation of the special and ordinary resolutions as set out in this notice of the Annual General Meeting."

#### **IDENTIFICATION, PROXIES AND VOTING**

Shareholders are reminded that –

- a shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy (or more than one proxy) to attend, participate in and vote at the Annual General Meeting in the place of the shareholder, and shareholders are referred to the proxy form attached to this notice in this regard;
- a proxy need not also be a shareholder of the company; and
- in terms of section 63(1) of the Companies Act, any person attending or participating in a Annual General Meeting of shareholders must present reasonably satisfactory identification and the person presiding at the Annual General Meeting must be reasonably satisfied that the right of any person to participate in and vote (whether as shareholder or as proxy for a shareholder) has been reasonably verified.

All beneficial owners whose shares have been dematerialised through a Central Securities Depository Participant ("CSDP") or broker other than with "own name" registration, must provide the CSDP or broker with their voting instructions in terms of their custody agreement should they wish to vote at the Annual General Meeting. Alternatively, they may request the CSDP or broker to provide them with a letter of representation, in terms of their custody agreements, should they wish to attend the Annual General Meeting.

Unless you advise your CSDP or broker, in terms of the agreement between you and your CSDP or broker by the cut off time stipulated therein, that you wish to attend the Annual General Meeting or send a proxy to represent you at the Annual General Meeting, your CSDP or broker will assume that you do not wish to attend the Annual General Meeting or send a proxy.

Forms of proxy (which form may be found enclosed) must be dated and signed by the shareholder appointing a proxy and must be received at the offices of the transfer secretaries, Computershare Investor Services (Proprietary) Limited.

Before a proxy exercises any rights of a shareholder at the Annual General Meeting, such form of proxy must be so delivered.

In compliance with the provisions of section 58(8)(b)(i) of the Companies Act, a summary of the rights of a shareholder to be represented by proxy, as set out in section 58 of the Companies Act, is set out immediately below:

- An ordinary shareholder entitled to attend and vote at the Annual General Meeting may appoint any individual (or two or more individuals) as a proxy or as proxies to attend, participate in and vote at the Annual General Meeting in the place of the shareholder. A proxy need not be a shareholder of the Company.
- A proxy appointment must be in writing, dated and signed by the shareholder appointing a proxy, and, subject to the rights of a shareholder to revoke such appointment (as set out below), remains valid only until the end of the Annual General Meeting.
- A proxy may delegate the proxy's authority to act on behalf of a shareholder to another person, subject to any restrictions set out in the instrument appointing the proxy.
- The appointment of a proxy is suspended at any time and to the extent that the shareholder who appointed such proxy chooses to act directly and in person in the exercise of any rights as a shareholder.
- The appointment of a proxy is revocable by the shareholder in question cancelling it in writing, or making a later inconsistent appointment of a proxy, and delivering a copy of the revocation instrument to the proxy and to the company. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the shareholder as of the later of (a) the date stated in the revocation instrument, if any; and (b) the date on which the revocation instrument is delivered to the company as required in the first sentence of this paragraph.
- If the instrument appointing the proxy or proxies has been delivered to the company, as long as that appointment remains in effect, any notice that is required by the Companies Act or the company's Memorandum of Incorporation to be delivered by the company to the shareholder, must be delivered by the company to (a) the shareholder, or (b) the proxy or proxies, if the shareholder has (i) directed the company to do so in writing; and (ii) paid any reasonable fee charged by the company for doing so.
- The completion of a form of proxy does not preclude any shareholder from attending the Annual General Meeting.

On a show of hands every shareholder present in person or by proxy, and if a member is a body corporate, its representative, shall have one vote and on a poll every shareholder present in person or by proxy and, if the person is a body corporate, its representative, shall have one vote for every share held or represented by him/her.

**Shareholders and proxies attending the Annual General Meeting on behalf of shareholders are reminded that section 63(1) of the Companies Act requires that reasonably satisfactory identification be presented in order for such shareholder or proxy to be allowed to attend or participate in the meeting.**

By order of the Board



Marianne Fourie  
**For: iThemba Governance and Statutory Solutions (Pty) Limited**  
Company Secretary  
Rivonia

21 May 2015



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**SIMMER AND JACK MINES (PTY) LIMITED**  
(Registration number 1924/007778/07)  
("Simmer and Jack" or "the Company")

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**FORM OF PROXY**

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**TO BE COMPLETED BY CERTIFICATED SHAREHOLDERS AND DEMATERIALIZED SHAREHOLDERS WITH "OWN NAME" REGISTRATION ONLY**

For completion by registered members of Simmer and Jack unable to attend the Annual General Meeting of the Company to be held on Thursday, **18 June 2015** at **10h00** at the **Loft Boardroom, Irene Dairy Farm, Nellmapius** or at any adjournment thereof.

I/We \_\_\_\_\_ of \_\_\_\_\_ (address)

being the holder/s of \_\_\_\_\_ shares in the company, do hereby appoint:

1 \_\_\_\_\_ or, failing him/her

2 \_\_\_\_\_ or, failing him/her

the chairman of the Annual General Meeting, as my/our proxy to attend, speak and, on a poll, vote on my/our behalf at the abovementioned Annual General Meeting of members or at any adjournment thereof, and to vote or abstain from voting as follows on the ordinary and special resolutions to be proposed at such meeting:

|   | For | Against | Abstain |
|---|-----|---------|---------|
| Special resolution 1: Approval of conversion to no par value shares   |     |         |         |
| Special resolution 2: Approval of increase in the number of authorised shares   |     |         |         |
| Special resolution 3: Approval of amendment of MOI – conversion to no par value shares and increase in the number of authorised shares                      |     |         |         |
| Special resolution 4: Approval of share consolidation   |     |         |         |
| Special resolution 5: Approval of amendment of MOI – share consolidation  |     |         |         |
| Special resolution 6: Approval of issue of rights offer shares  |     |         |         |
| Special resolution 7: Approval of change of company name  |     |         |         |
| Special resolution 8: Approval of amendment of MOI – change of name   |     |         |         |
| Special resolution 9: Approval of amendment of MOI – annual general meeting   |     |         |         |
| Special resolution 10: Approval of authority to provide financial assistance to any company or corporation which is related or inter-related to the company |     |         |         |
| Special resolution 11.1: To approve the chairman of the board's remuneration per meeting  |     |         |         |
| Special resolution 11.2: To approve a member of the board's remuneration per meeting  |     |         |         |
| Special resolution 11.3: To approve the chairman of a board committee's per meeting   |     |         |         |
| Special resolution 11.4: To approve a member of a board committee's remuneration per meeting  |     |         |         |
| Special resolution 11.5: To approve directors' ad hoc remuneration per hour   |     |         |         |
| Ordinary resolution 1: Condonation of directors' interests  |     |         |         |
| Ordinary resolution 2: Re-election of Ms M Ndlovu as a director of the company  |     |         |         |
| Ordinary resolution 3: Approval of re-appointment of external auditors  |     |         |         |
| Ordinary resolution 4: Signing authority  |     |         |         |

Please indicate with an "X" in the appropriate spaces provided above how you wish your vote to be cast. If no indication is given, the proxy may vote or abstain as he/she sees fit.

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Signature \_\_\_\_\_  
Assisted by me, where applicable (name and signature) \_\_\_\_\_

**Please read the notes on the reverse side hereof.**

## NOTES

1. A form of proxy is only to be completed by those ordinary shareholders who are:
  - 1.1 holding ordinary shares in certificated form; or
  - 1.2 recorded on sub-register electronic form in "own name".
2. If you have already dematerialised your ordinary shares through a Central Securities Depository Participant (CSDP) or broker and wish to attend the general meeting, you must request your CSDP or broker to provide you with a Letter of Representation or you must instruct your CSDP or broker to vote by proxy on your behalf in terms of the agreement entered into between yourself and your CSDP or broker.
3. A member may insert the name of a proxy or the names of two alternative proxies of the member's choice in the space. The person whose name stands first on the form of proxy and who is present at the Annual General Meeting of shareholders will be entitled to act to the exclusion of those whose names follow. Should this space be left blank, the proxy will be exercised by the chairman of the meeting.
4. On a show of hands a member of the company present in person or by proxy shall have one (1) vote irrespective of the number of shares he/she holds or represents, provided that a proxy shall, irrespective of the number of members he/she represents, have only one (1) vote. On a poll a member who is present in person or represented by proxy shall be entitled to that proportion of the total votes in the company, which the aggregate amount of the nominal value of the shares held by him/her bears to the aggregate amount of the nominal value of all the shares issued by the company.
5. A member's instructions to the proxy must be indicated by the insertion of the relevant numbers of votes exercisable by the member in the appropriate box provided. Failure to comply with the above will be deemed to authorise the proxy to vote or to abstain from voting at the Annual General Meeting as he/she deems fit in respect of all of the member's votes exercisable thereat. A member or the proxy is not obliged to use all the votes exercisable by the member or by the proxy, but the total of the votes cast and in respect of which abstention is recorded may not exceed the total of the votes exercisable by the member or by the proxy.
6. Forms of proxy must be lodged at, or posted to Computershare, to be received not later than 48 hours before the time fixed for the meeting (excluding Saturdays, Sundays and public holidays).

**Contact details**  
Computershare Investor Services (Pty) Limited  
70 Marshall Street, Johannesburg 2001  
PO Box 16051, Marshalltown 2017, South Africa
7. The completion and lodging of this form of proxy will not preclude the relevant member from attending the Annual General Meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof.
8. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity or other legal capacity must be attached to this form of proxy, unless previously recorded by the transfer secretaries or waived by the chairman of the general meeting.
9. Any alteration or correction made to this form of proxy must be initialled by the signatory/ies.
10. Notwithstanding the afore going, the chairman of the Annual General Meeting may waive any formalities that would otherwise be a prerequisite for a valid proxy.
11. If any shares are jointly held, all joint members must sign this form of proxy. If more than one of those members is present at the Annual General Meeting either in person or by proxy, the person whose name appears first in the register shall be entitled to vote.





**S** SIMMER  
& JACK<sup>MINES (PTY) LTD</sup>

[www.simmers.co.za](http://www.simmers.co.za)