

MEDIA STATEMENT 5

17 February 2016

Statement from Vantage Goldfields on the collapse of ground at its Lily Mine near Barberton:

Mines Rescue drill rig mobilised to establish a second outlet

Last Saturday a second collapse occurred resulting in a decision to suspend rescue operations in the interests of safety because the mine's second outlet was compromised. A team of rock engineering experts was assembled and went underground to assess the risk of continued operations. They concurred with the decision to suspend operations and have since issued their geotechnical report. This report has been shared with all stakeholders.

A key recommendation by the rock engineers was to re-establish a second outlet for safety reasons and to comply with the law.

A Mines Rescue drill has been mobilised to drill an emergency rescue shaft. This machine is capable of drilling a 660mm diameter hole 80 deep which will reach 5 Level. The site is currently being prepared and drilling will commence within the next few days.

The magnitude and complexity of this collapse should be emphasised and, despite the urgency with which this action has been taken, it is estimated that it will take approx. 2 – 3 weeks before rescue operations are able to recommence.

Ends

Further updates to follow as and when new information becomes available.