

## List of material assets

<b>ASSETS</b>	<b>Notes</b>	<b>Values (ZAR)</b>	<b>Reference Date</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	1	553 710 645	30-Sep-22
Amounts due from related parties	2	4 998 483	30-Sep-22
Re-imbursive right	3	1 047 294 208	30-Sep-22
<b>Total non-current assets</b>		<b>1 606 003 336</b>	
<b>Current Assets</b>			
Inventories	4	5 914 654	30-Sep-22
Trade and other receivables	5	41 463 676	30-Sep-22
Cash and cash equivalents	6	57 229 200	30-Sep-22
<b>Total current assets</b>		<b>104 607 530</b>	
<b>Total assets</b>		<b>1 710 610 866</b>	

### Notes

- 1 *The majority of these assets relate to the mine development, Fixed assets and the mining right which would not be easily liquidated to obtain short term cash inflows refer (1. PPE)*
- 2 *Amounts due from related parties, had been extended with a 5 year repayment plan which would have been repaid from dividends declared starting 1 December 2021, from the term sheet it is unclear if no dividends are declared if the payment is also suspended.*
- 3 The reimbursive right consists of 2 portions.  
1) the Cash invested in the Arnot Rehabilitation Trust, which is only to be used to offset the Rehabilitation liability.  
2) A contractual obligation that is held over Eskom to fund the rehabilitation trust. (same restrictions apply as above.)
- 4 These inventories consist of unsold ROM at the end of Sep-22 to the value of R2 Million and spares and consumables to the value of R3.8 Million, these spares are held for mining and underground equipment.

5 Trade receivables mainly relate to Eskom to the value of R41.7 million, the account is settled on 30 days from invoice date.

6 This balance relates to Cash in bank and is utilised with working capital requirements.

	30-Sep-22 Carrying Value (ZAR)	Related Liability	Realisable Value (ZAR)
Land (Owned)	17 527 771	-	17 527 771
Buildings(Owned)	52 765 000	-	52 765 000
IT Equipment (Owned)	1 204	-	1 204
Capital work in progress (Owned)	296 040 582	-	296 040 582
Mine Development (Owned)	11 034 273	-	11 034 273
Mining Right (Owned)	181 000 000	-	181 000 000
Total	<u>558 368 830</u>	-	<u>558 368 830</u>

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30-Sep-22 Carrying Value (ZAR)

Innovators Resources	4997483
Total	4 997 483
Provision for impairment	-
	<u>4 997 483</u>

	30-Sep-22	Carrying Value (ZAR)	Notes
Eskom Reimbursive right		502 385 320	
Arnot Opco Trust - Assets		544 908 887	
		<u>1 047 294 207</u>	
Rehabilitation liability - estimated	-	<u>1 047 294 207</u>	
Realisable value		<u>-</u>	

	<b>30-Sep-22 Carrying Value (ZAR)</b>	<b>Notes</b>
Run-of-mine - tons	2 059 050	
Production supplies - Spares	3 855 604	*** used in underground mining and ongoing rehabilitation
Dead stock provision	-	
Realisable value	<u>5 914 654</u>	

	30-Sep-22	Carrying value (ZAR)	
Total trade receivables per age analysis			41 727 857
- Considered uncollectable			-
<b>Total considered collectible</b>			<b>41 727 857</b>

	30-Sep-22		
<b>Other receivables</b>			<b>53 476</b>
- Prepayments			53 476
			<b>41 781 333</b>

	30-Sep-22 Carrying Value (ZAR)
Bank balances	<u>57 229 200</u>
	<u>57 229 200</u>