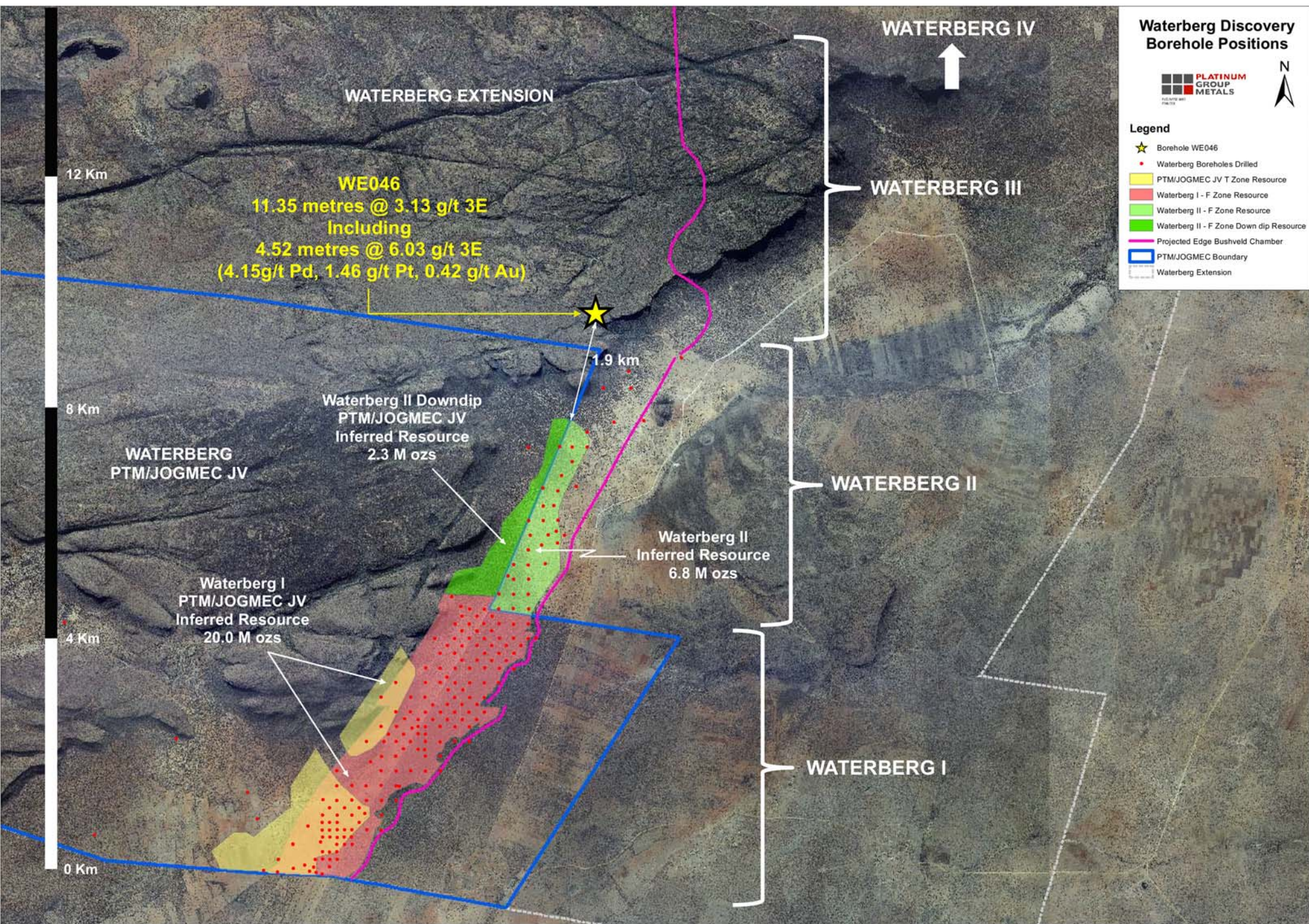


# Waterberg Discovery Borehole Positions



## Legend

- ★ Borehole WE046
- Waterberg Boreholes Drilled
- PTM/JOGMEC JV T Zone Resource
- Waterberg I - F Zone Resource
- Waterberg II - F Zone Resource
- Waterberg II - F Zone Down dip Resource
- Projected Edge Bushveld Chamber
- PTM/JOGMEC Boundary
- Waterberg Extension



WATERBERG EXTENSION

WATERBERG IV

WATERBERG III

WATERBERG II

WATERBERG I

12 Km

8 Km

4 Km

0 Km

**WE046**  
11.35 metres @ 3.13 g/t 3E  
Including  
4.52 metres @ 6.03 g/t 3E  
(4.15g/t Pd, 1.46 g/t Pt, 0.42 g/t Au)

1.9 km

Waterberg II Down dip  
PTM/JOGMEC JV  
Inferred Resource  
2.3 M ozs

Waterberg II  
Inferred Resource  
6.8 M ozs

Waterberg I  
PTM/JOGMEC JV  
Inferred Resource  
20.0 M ozs

WATERBERG  
PTM/JOGMEC JV