



Republic of Botswana

PROSPECTING LICENCE

in favour of

GCWIHABA RESOURCES (PTY) LTD

FIRST RENEWAL OF PROSPECTING LICENCE NO. 386/2008

ANNEXURE III

PROSPECTING LICENSE NO PL386/2008 FIRST RENEWAL

WHEREAS Gcwihaba Resources (Pty) Ltd the holder of Prospecting License No. 386/2008, has applied for the renewal of part thereof in terms of Section 17 (2) of the Mines and Minerals Act, (Act No. 17 of 1999) for a period of Two Years (2 Yrs) commencing 01 January 2012 and has submitted a satisfactory programme of prospecting over the area to be retained.

NOW THEREFORE I, PONATSHEGO H. K. KEDIKILWE, in my capacity as Minister of Minerals, Energy and Water Resources, hereby grant renewal of the above license to prospect for Metals (Base, Precious & PGMs) for a period of Two Years (2 Yrs) from 1st January 2012 to 31st December 2014 in terms of Section 17 (3) of the Act, subject to the following conditions:-

1. Pursuant to Section 19 (2) of the Act the area of the license shall be Five hundred and seventy square kilometers (570 km²) in the Ngamiland district(s), as fully described in Annexure III A.
2. The Holder shall incur the minimum annual expenditures and shall expeditiously carry out the programme of prospecting operations set out in Annexure III B.

GIVEN UNDER MY HAND at GABORONE this 20th day of
..... Jan in the year 2012



MINISTER
MINERALS, ENERGY & WATER RESOURCES

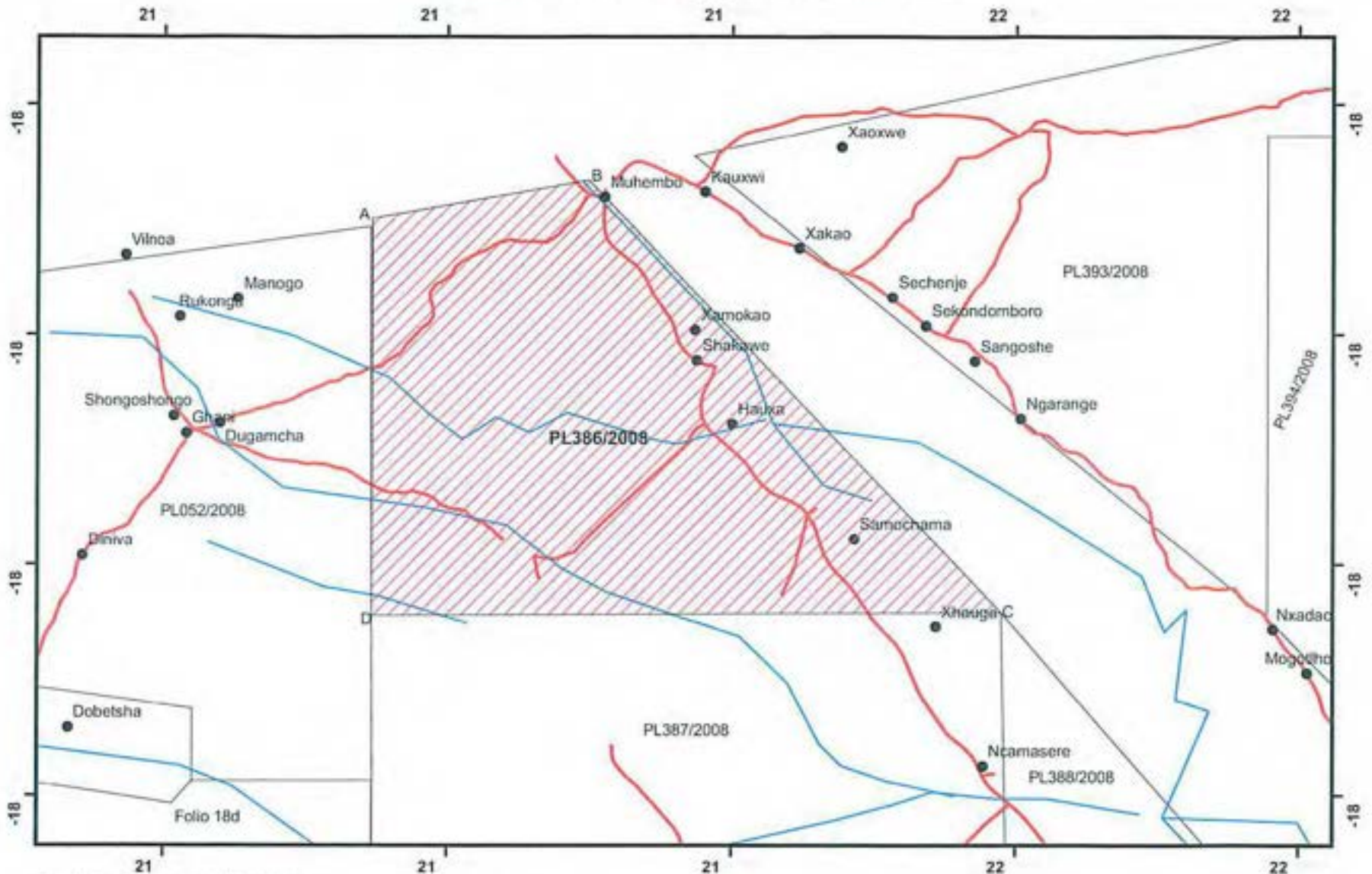
ANNEXURE IIIA

The Renewal License area is Five hundred and seventy square kilometers (570 km²) in the Ngamiland district(s) defined by boundary lines, which shall be straight unless otherwise stated, joining successive points at the following coordinates in Geographic Coordinate System, Datum WGS 1984:

Label	Longitude	Latitude
A	21.666560	-18.291970
B	21.779180	-18.272020
C	21.994640	-18.497390
D	21.666600	-18.498830

Total area = 570 km²

Gcwihaba Resources (Pty) Ltd Renewal Licence



Gcwihaba Resources (Pty) Ltd
 Prospecting Licence NO. 386/2008
 [Red hatched box symbol] Area of Licence

● Village
 — Rver
 — Road

10 5 0 10 Kilometers
 Projection: WGS 84



ANNEXURE IIIB

Proposed programme	Minimum expenditure
<p><u>YEAR 1</u></p> <ul style="list-style-type: none"> i. Carry out detailed analysis of open file information. ii. Carry out detailed ground magnetic survey over selected targets iii. Carry out soil sampling and analysis over targets iv. Carry out prioritization of drill targets 	<p style="text-align: center;">One Hundred Thousand Pula</p> <p style="text-align: center;">BWP100, 000.00</p>
<p><u>YEAR 2</u></p> <ul style="list-style-type: none"> v. Undertake diamond core drilling of priority targets vi. Conduct petrographic analysis of drill core vii. Conduct multi element analysis of core samples with XRF viii. Conduct multi element analysis by ICP ix. Carry out initial stages of resources evaluation 	<p style="text-align: center;">One Hundred Thousand Pula</p> <p style="text-align: center;">BWP100, 000.00</p>



Republic of Botswana

PROSPECTING LICENCE

in favour of

GCWIHABA RESOURCES (PTY) LTD

FIRST RENEWAL OF PROSPECTING LICENCE NO. 387/2008

ANNEXURE III

PROSPECTING LICENSE NO PL387/2008 FIRST RENEWAL

WHEREAS Gcwihaba Resources (Pty) Ltd the holder of Prospecting License No. 387/2008, has applied for the renewal of part thereof in terms of Section 17 (2) of the Mines and Minerals Act, (Act No. 17 of 1999) for a period of Two Years (2 Yrs) commencing 01 January 2012 and has submitted a satisfactory programme of prospecting over the area to be retained.

NOW THEREFORE I, PONATSHEGO H. K. KEDIKILWE, in my capacity as Minister of Minerals, Energy and Water Resources, hereby grant renewal of the above license to prospect for Metals (Base, Precious & PGMs) for a period of Two Years (2 Yrs) from 1st January 2012 to 31st December 2014 in terms of Section 17 (3) of the Act, subject to the following conditions:-

1. Pursuant to Section 19 (2) of the Act the area of the license shall be Nine hundred and sixty four point nine square kilometers (964.9 km²) in the Ngamiland district(s), as fully described in Annexure III A.
2. The Holder shall incur the minimum annual expenditures and shall expeditiously carry out the programme of prospecting operations set out in Annexure III B.

GIVEN UNDER MY HAND at GABORONE this 20th day of
..... Jan in the year 2012.....



MINISTER
MINERALS, ENERGY & WATER RESOURCES

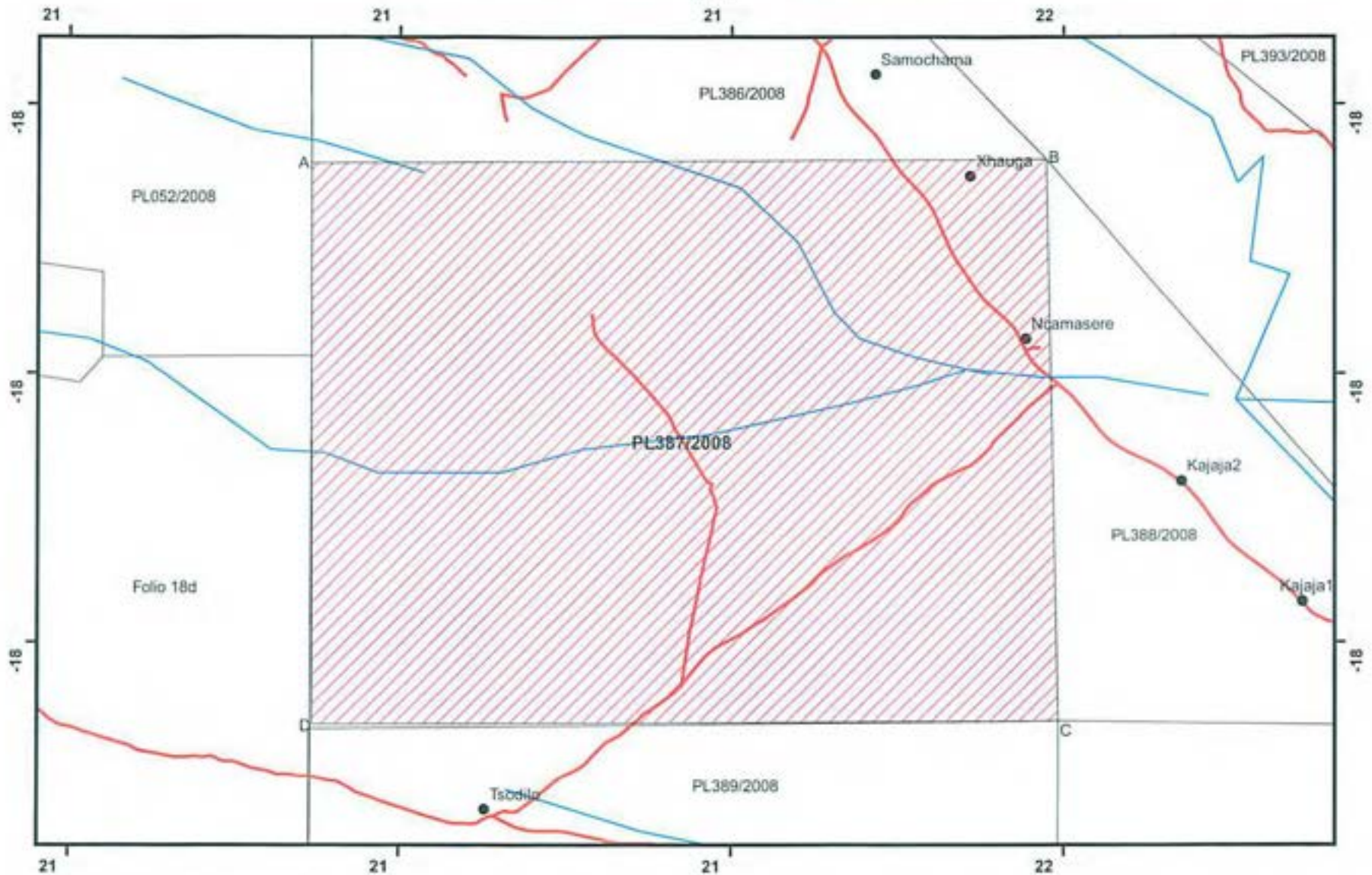
ANNEXURE IIIA

The Renewal License area is Nine hundred and sixty four point nine square kilometers (964.9 km²) in the Ngamiland district(s) defined by boundary lines, which shall be straight unless otherwise stated, joining successive points at the following coordinates in Geographic Coordinate System, Datum WGS 1984:

Label	Longitude	Latitude
A	21.666600	-18.498830
B	21.994640	-18.497390
C	21.999980	-18.747670
D	21.667560	-18.749120

Total area = 964.9 km²

Gcwihaba Resources (Pty) Ltd Renewal Licence



Gcwihaba Resources (Pty) Ltd
Prospecting Licence NO. 387/2008

Area of Licence

- Village
- River
- Road

7.5 3.75 0 7.5 Kilometers
Projection: WGS 84



ANNEXURE IIIB

Proposed programme	Minimum expenditure
<p><u>YEAR 1</u></p> <ul style="list-style-type: none"> i. Carry out detailed analysis of open file information. ii. Carry out detailed ground magnetic survey over selected targets iii. Carry out soil sampling and analysis over targets iv. Carry out prioritization of drill targets 	<p>One Hundred Thousand Pula</p> <p>BWP100, 000.00</p>
<p><u>YEAR 2</u></p> <ul style="list-style-type: none"> v. Undertake diamond core drilling of priority targets vi. Conduct petrographic analysis of drill core vii. Conduct multi element analysis of core samples with XRF viii. Conduct multi element analysis by ICP ix. Carry out initial stages of resources evaluation 	<p>One Hundred Thousand Pula</p> <p>BWP100, 000.00</p>



Republic of Botswana

PROSPECTING LICENCE

in favour of

GCWIHABA RESOURCES (PTY) LTD

FIRST RENEWAL OF PROSPECTING LICENCE NO. 388/2008

ANNEXURE III

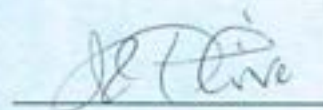
PROSPECTING LICENSE NO PL388/2008 FIRST RENEWAL

WHEREAS Gcwihaba Resources (Pty) Ltd the holder of Prospecting License No. 388/2008, has applied for the renewal of part thereof in terms of Section 17 (2) of the Mines and Minerals Act, (Act No. 17 of 1999) for a period of Two Years (2 Yrs) commencing 01 January 2012 and has submitted a satisfactory programme of prospecting over the area to be retained.

NOW THEREFORE I, PONATSHEGO H. K. KEDIKILWE, in my capacity as Minister of Minerals, Energy and Water Resources, hereby grant renewal of the above license to prospect for Metals (Base, Precious & PGMs) for a period of Two Years (2 Yrs) from 1st January 2012 to 31st December 2014 in terms of Section 17 (3) of the Act, subject to the following conditions:-

1. Pursuant to Section 19 (2) of the Act the area of the license shall be Three hundred and seventeen point one square kilometers (317.1 km²) in the Ngamiland district(s), as fully described in Annexure III A.
2. The Holder shall incur the minimum annual expenditures and shall expeditiously carry out the programme of prospecting operations set out in Annexure III B.

GIVEN UNDER MY HAND at GABORONE this 20th day of
..... Jan in the year 2012



MINISTER
MINERALS, ENERGY & WATER RESOURCES

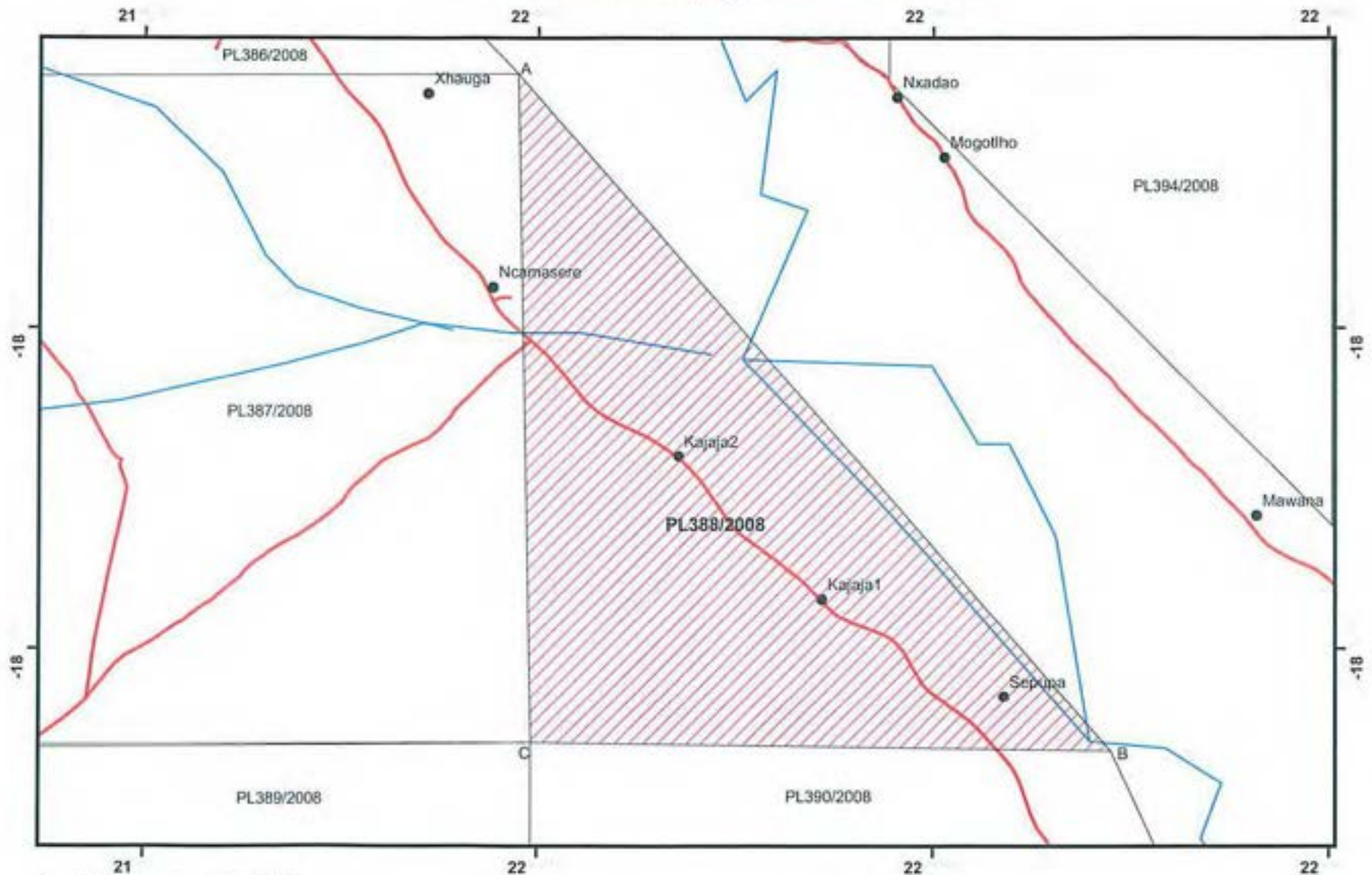
ANNEXURE IIIA

The Renewal License area is Three hundred and seventeen point one square kilometers (317.1 km²) in the Ngamiland district(s) defined by boundary lines, which shall be straight unless otherwise stated, joining successive points at the following coordinates in Geographic Coordinate System, Datum WGS 1984:

Label	Longitude	Latitude
A	21.995000	-18.497000
B	22.217000	-18.751000
C	22.000000	-18.748000

Total area = 317.1 km²

Gcwihaba Resources (Pty) Ltd Renewal Licence



Gcwihaba Resources (Pty) Ltd
Prospecting Licence NO. 388/2008

 Area of Licence

-  Village
-  River
-  Road



ANNEXURE IIIB

Proposed programme	Minimum expenditure
<p><u>YEAR 1</u></p> <ul style="list-style-type: none"> i. Carry out detailed analysis of open file information. ii. Carry out detailed ground magnetic survey over selected targets iii. Carry out soil sampling and analysis over targets iv. Carry out prioritization of drill targets 	<p style="text-align: center;">One Hundred Thousand Pula</p> <p style="text-align: center;">BWP100, 000.00</p>
<p><u>YEAR 2</u></p> <ul style="list-style-type: none"> v. Undertake diamond core drilling of priority targets vi. Conduct petrographic analysis of drill core vii. Conduct multi element analysis of core samples with XRF viii. Conduct multi element analysis by ICP ix. Carry out initial stages of resources evaluation 	<p style="text-align: center;">One Hundred Thousand Pula</p> <p style="text-align: center;">BWP100, 000.00</p>



Republic of Botswana

PROSPECTING LICENCE

in favour of

GCWIHABA RESOURCES (PTY) LTD

FIRST RENEWAL OF PROSPECTING LICENCE NO. 389/2008

ANNEXURE III

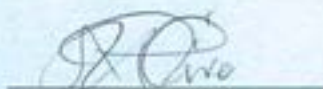
PROSPECTING LICENSE NO PL389/2008 FIRST RENEWAL

WHEREAS Gcwihaba Resources (Pty) Ltd the holder of Prospecting License No. 389/2008, has applied for the renewal of part thereof in terms of Section 17 (2) of the Mines and Minerals Act, (Act No. 17 of 1999) for a period of Two Years (2 Yrs) commencing 01 January 2012 and has submitted a satisfactory programme of prospecting over the area to be retained.

NOW THEREFORE I, PONATSHEGO H. K. KEDIKILWE, in my capacity as Minister of Minerals, Energy and Water Resources, hereby grant renewal of the above license to prospect for Metals (Base, Precious & PGMs) for a period of Two Years (2 Yrs) from 1st January 2012 to 31st December 2014 in terms of Section 17 (3) of the Act, subject to the following conditions:-

1. Pursuant to Section 19 (2) of the Act the area of the license shall be Nine hundred and seventy eight point six square kilometers (978.6 km²) in the Ngamiland district(s), as fully described in Annexure III A.
2. The Holder shall incur the minimum annual expenditures and shall expeditiously carry out the programme of prospecting operations set out in Annexure III B.

GIVEN UNDER MY HAND at GABORONE this 20th day of
..... Jan in the year 2012



MINISTER
MINERALS, ENERGY & WATER RESOURCES

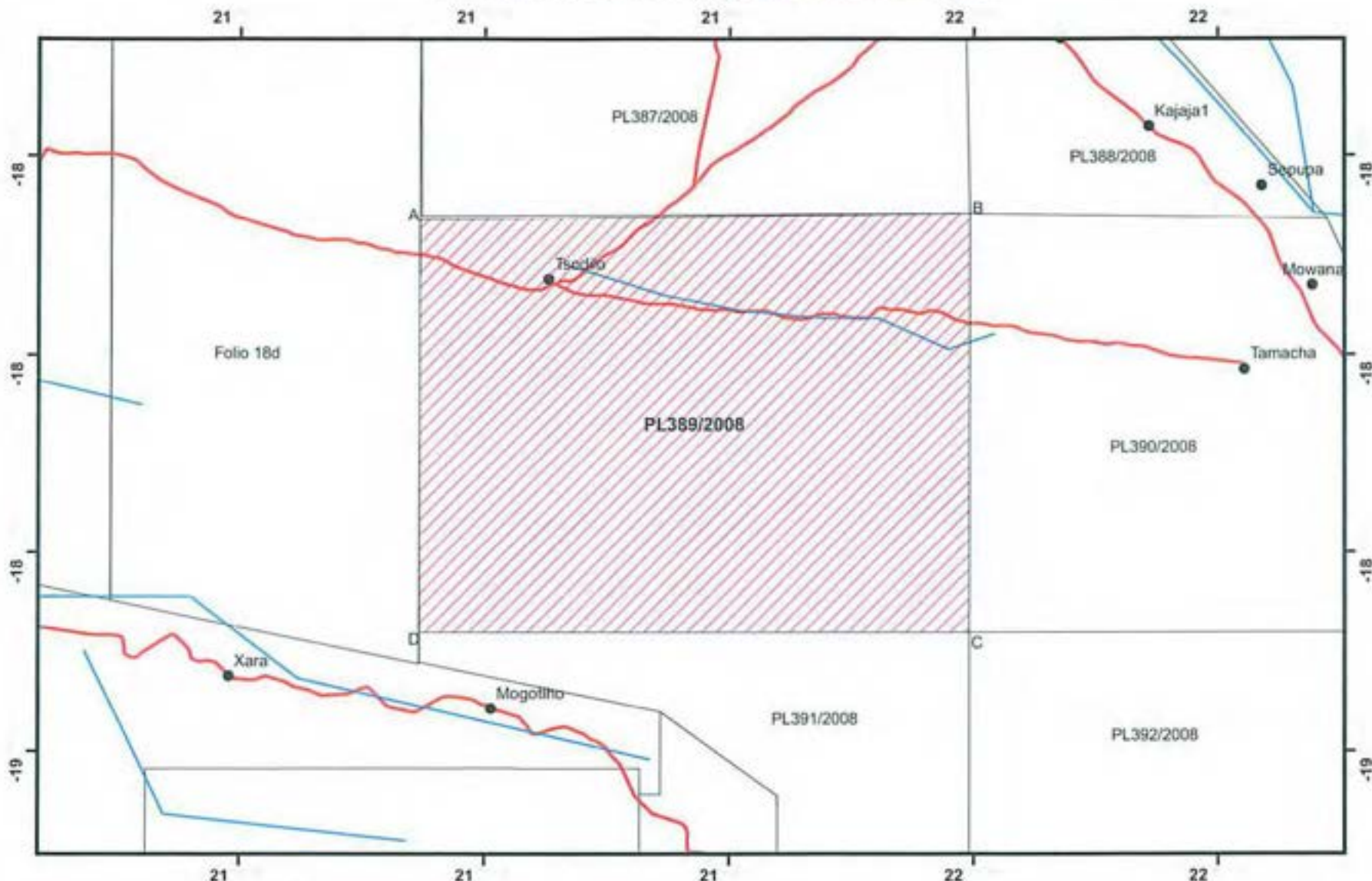
ANNEXURE IIIA

The Renewal License area is Nine hundred and seventy eight point six square kilometers (978.6 km²) in the Ngamiland district(s) defined by boundary lines, which shall be straight unless otherwise stated, joining successive points at the following coordinates in Geographic Coordinate System, Datum WGS 1984:

Label	Longitude	Latitude
A	21.666000	-18.751000
B	22.000000	-18.748000
C	22.000000	-19.001000
D	21.666000	-19.001000

Total area = 978.6 km²

Gcwihaba Resources (Pty) Ltd Renewal Licence



Gcwihaba Resources (Pty) Ltd
Prospecting Licence NO. 389/2008
Area of Licence

● Village
— River
— Road



ANNEXURE IIIB

Proposed programme	Minimum expenditure
<p><u>YEAR 1</u></p> <ul style="list-style-type: none"> i. Carry out detailed analysis of open file information. ii. Carry out detailed ground magnetic survey over selected targets iii. Carry out soil sampling and analysis over targets iv. Carry out prioritization of drill targets 	<p style="text-align: center;">One Hundred Thousand Pula</p> <p style="text-align: center;">BWP100, 000.00</p>
<p><u>YEAR 2</u></p> <ul style="list-style-type: none"> v. Undertake diamond core drilling of priority targets vi. Conduct petrographic analysis of drill core vii. Conduct multi element analysis of core samples with XRF viii. Conduct multi element analysis by ICP ix. Carry out initial stages of resources evaluation 	<p style="text-align: center;">One Hundred Thousand Pula</p> <p style="text-align: center;">BWP100, 000.00</p>



Republic of Botswana

PROSPECTING LICENCE

in favour of

GCWIHABA RESOURCES (PTY) LTD

FIRST RENEWAL OF PROSPECTING LICENCE NO. 390/2008

ANNEXURE III

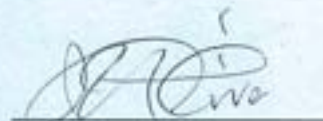
PROSPECTING LICENSE NO PL390/2008 FIRST RENEWAL

WHEREAS Gcwihaba Resources (Pty) Ltd the holder of Prospecting License No. 390/2008, has applied for the renewal of part thereof in terms of Section 17 (2) of the Mines and Minerals Act, (Act No. 17 of 1999) for a period of Two Years (2 Yrs) commencing 01 January 2012 and has submitted a satisfactory programme of prospecting over the area to be retained.

NOW THEREFORE I, PONATSHEGO H. K. KEDIKILWE, in my capacity as Minister of Minerals, Energy and Water Resources, hereby grant renewal of the above license to prospect for Metals (Base, Precious & PGMs) for a period of Two Years (2 Yrs) from 1st January 2012 to 31st December 2014 in terms of Section 17 (3) of the Act, subject to the following conditions:-

1. Pursuant to Section 19 (2) of the Act the area of the license shall be Eight hundred and seven point three square kilometers (807.3 km²) in the Ngamiland district(s), as fully described in Annexure III A.
2. The Holder shall incur the minimum annual expenditures and shall expeditiously carry out the programme of prospecting operations set out in Annexure III B.

GIVEN UNDER MY HAND at GABORONE this 20th day of
..... Jan in the year 2012



MINISTER
MINERALS, ENERGY & WATER RESOURCES

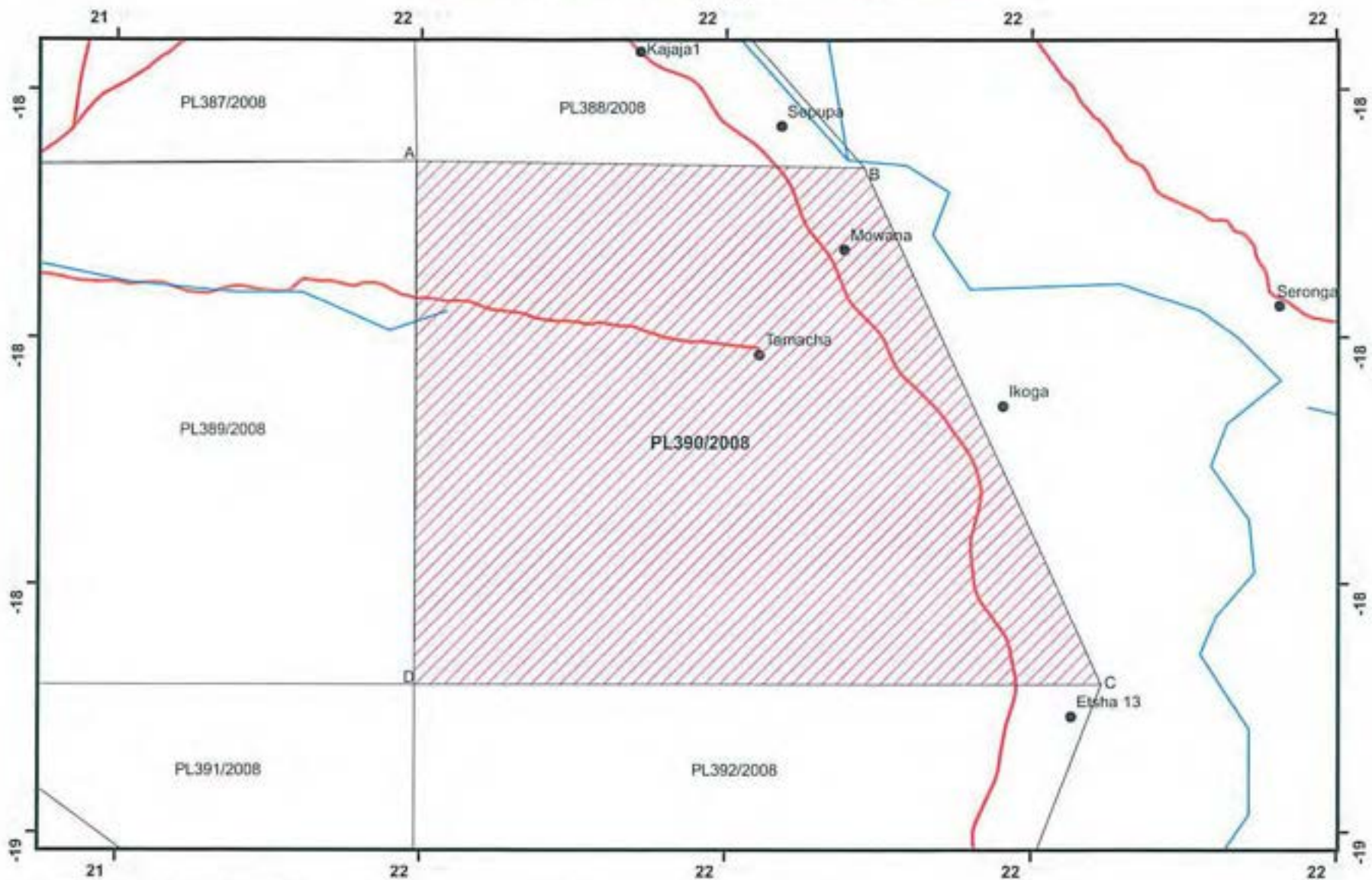
ANNEXURE IIIA

The Renewal License area is Eight hundred and seven point three square kilometers (807.3 km²) (807.3 km²) in the Ngamiland district(s) defined by boundary lines, which shall be straight unless otherwise stated, joining successive points at the following coordinates in Geographic Coordinate System, Datum WGS 1984:

Label	Longitude	Latitude
A	22.000000	-18.748000
B	22.217000	-18.751000
C	22.333000	-19.001000
D	22.000000	-19.001000

Total area = 807.3 km²

Gcwihaba Resources (Pty) Ltd Renewal Licence



Gcwihaba Resources (Pty) Ltd
Prospecting Licence NO. 390/2008
Area of Licence

● Village
— Rver
— Road

0 4 0 8 Kilometers
Projection: WGS 84



ANNEXURE IIIB

Proposed programme	Minimum expenditure
<p><u>YEAR 1</u></p> <ul style="list-style-type: none"> i. Carry out detailed analysis of open file information. ii. Carry out detailed ground magnetic survey over selected targets iii. Carry out soil sampling and analysis over targets iv. Carry out prioritization of drill targets 	<p style="text-align: center;">One Hundred Thousand Pula</p> <p style="text-align: center;">BWP100, 000.00</p>
<p><u>YEAR 2</u></p> <ul style="list-style-type: none"> v. Undertake diamond core drilling of priority targets vi. Conduct petrographic analysis of drill core vii. Conduct multi element analysis of core samples with XRF viii. Conduct multi element analysis by ICP ix. Carry out initial stages of resources evaluation 	<p style="text-align: center;">One Hundred Thousand Pula</p> <p style="text-align: center;">BWP100, 000.00</p>



Republic of Botswana

PROSPECTING LICENCE

in favour of

GCWIHABA RESOURCES (PTY) LTD

FIRST RENEWAL OF PROSPECTING LICENCE NO. 391/2008

ANNEXURE III

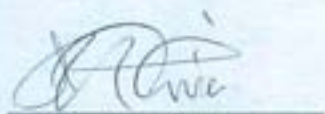
PROSPECTING LICENSE NO PL391/2008 FIRST RENEWAL

WHEREAS Gcwihaba Resources (Pty) Ltd the holder of Prospecting License No. 391/2008, has applied for the renewal of part thereof in terms of Section 17 (2) of the Mines and Minerals Act, (Act No. 17 of 1999) for a period of Two Years (2 Yrs) commencing 01 January 2012 and has submitted a satisfactory programme of prospecting over the area to be retained.

NOW THEREFORE I, PONATSHEGO H. K. KEDIKILWE, in my capacity as Minister of Minerals, Energy and Water Resources, hereby grant renewal of the above license to prospect for Metals (Base, Precious & PGMs) for a period of Two Years (2 Yrs) from 1st January 2012 to 31st December 2014 in terms of Section 17 (3) of the Act, subject to the following conditions:-

1. Pursuant to Section 19 (2) of the Act the area of the license shall be Four hundred and fifty four point five square kilometers (454.5 km²) in the Ngamiland district(s), as fully described in Annexure III A.
2. The Holder shall incur the minimum annual expenditures and shall expeditiously carry out the programme of prospecting operations set out in Annexure III B.

GIVEN UNDER MY HAND at GABORONE this 20th day of
..... in the year 2012.



MINISTER
MINERALS, ENERGY & WATER RESOURCES

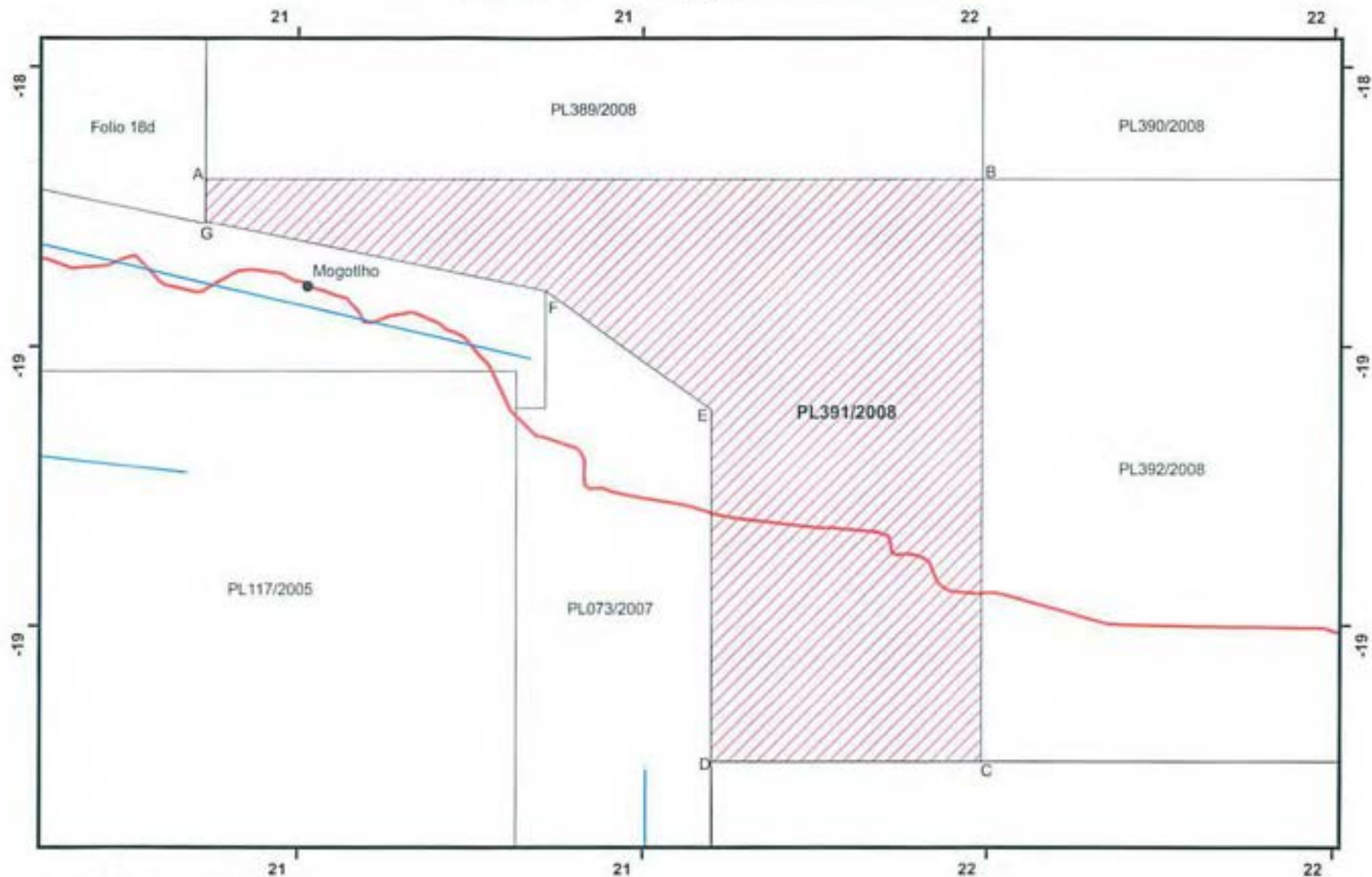
ANNEXURE IIIA

The Renewal License area is Four hundred and fifty four point five square kilometers (454.5 km²) in the Ngamiland district(s) defined by boundary lines, which shall be straight unless otherwise stated, joining successive points at the following coordinates in Geographic Coordinate System, Datum WGS 1984:


Label	Longitude	Latitude
A	21.666000	-19.001000
B	22.000000	-19.001000
C	22.000000	-19.251000
D	21.884000	-19.251000
E	21.884000	-19.100000
F	21.813000	-19.049000
G	21.666000	-19.019000

Total area = 454.5 km²

Gcwihaba Resources (Pty) Ltd Renewal Licence



Gcwihaba Resources (Pty) Ltd
Prospecting Licence NO. 391/2008

 Area of Licence

-  Village
-  River
-  Road



ANNEXURE IIIB

Proposed programme	Minimum expenditure
<p><u>YEAR 1</u></p> <ul style="list-style-type: none"> i. Carry out detailed analysis of open file information. ii. Carry out detailed ground magnetic survey over selected targets iii. Carry out soil sampling and analysis over targets iv. Carry out prioritization of drill targets 	<p align="center">One Hundred Thousand Pula</p> <p align="center">BWP100, 000.00</p>
<p><u>YEAR 2</u></p> <ul style="list-style-type: none"> v. Undertake diamond core drilling of priority targets vi. Conduct petrographic analysis of drill core vii. Conduct multi element analysis of core samples with XRF viii. Conduct multi element analysis by ICP ix. Carry out initial stages of resources evaluation 	<p align="center">One Hundred Thousand Pula</p> <p align="center">BWP100, 000.00</p>



Republic of Botswana

PROSPECTING LICENCE

in favour of

GCWIHABA RESOURCES (PTY) LTD

FIRST RENEWAL OF PROSPECTING LICENCE NO. 392/2008

ANNEXURE III

PROSPECTING LICENSE NO PL392/2008 FIRST RENEWAL

WHEREAS Gcwihaba Resources (Pty) Ltd the holder of Prospecting License No. 392/2008, has applied for the renewal of part thereof in terms of Section 17 (2) of the Mines and Minerals Act, (Act No. 17 of 1999) for a period of Two Years (2 Yrs) commencing 01 January 2012 and has submitted a satisfactory programme of prospecting over the area to be retained.

NOW THEREFORE I, PONATSHEGO H. K. KEDIKILWE, in my capacity as Minister of Minerals, Energy and Water Resources, hereby grant renewal of the above license to prospect for Metals (Base, Precious & PGMs) for a period of Two Years (2 Yrs) from 1st January 2012 to 31st December 2014 in terms of Section 17 (3) of the Act, subject to the following conditions:-

1. Pursuant to Section 19 (2) of the Act the area of the license shall be Eight hundred and twenty eight point one square kilometers (828.1 km²) in the Ngamiland district(s), as fully described in Annexure III A.
2. The Holder shall incur the minimum annual expenditures and shall expeditiously carry out the programme of prospecting operations set out in Annexure III B.

GIVEN UNDER MY HAND at GABORONE this 20th day of
..... Jan in the year 2012



MINISTER
MINERALS, ENERGY & WATER RESOURCES

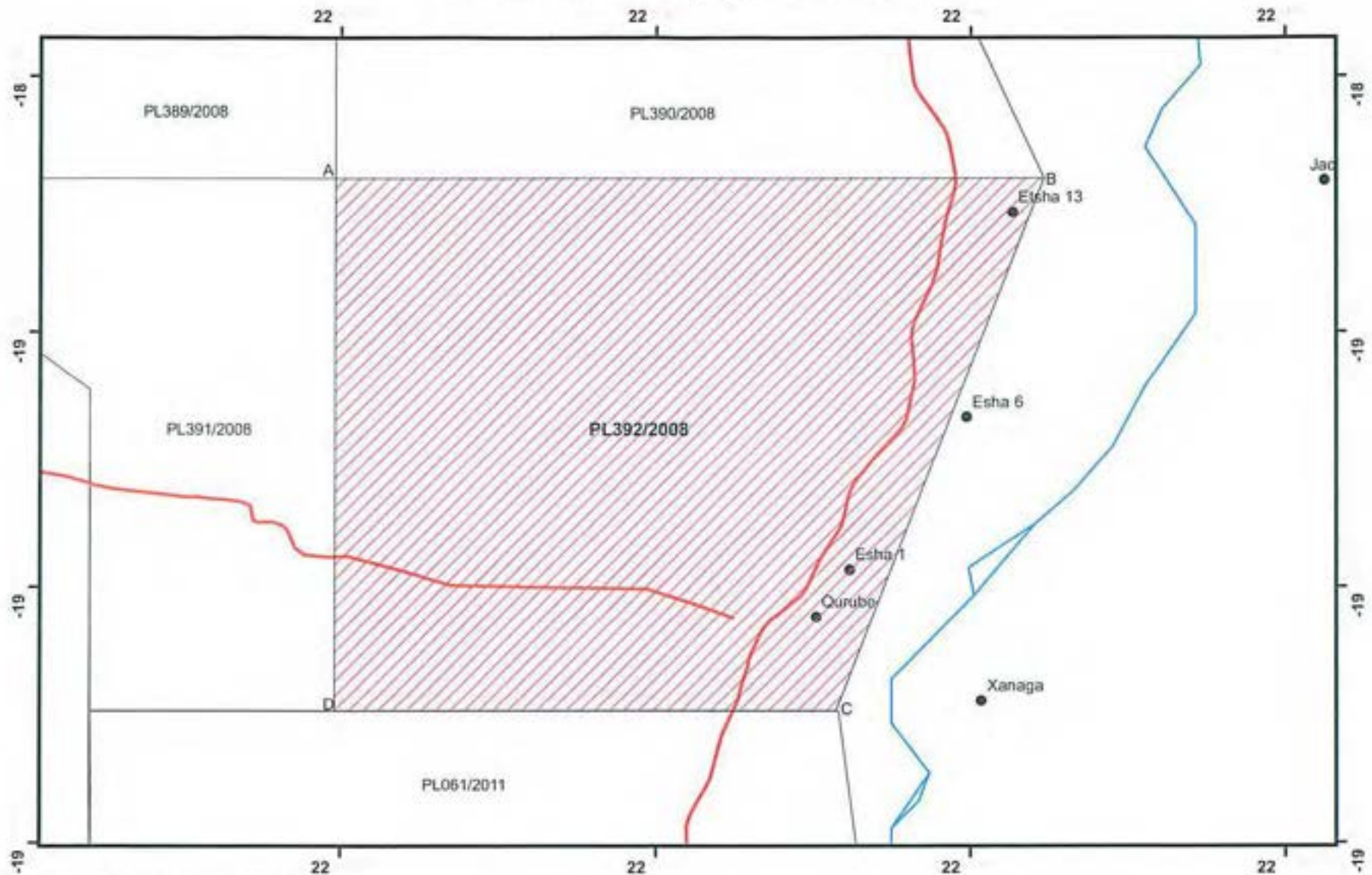
ANNEXURE IIIA

The Renewal License area is Eight hundred and twenty eight point one square kilometers (828.1 km²) in the Ngamiland district(s) defined by boundary lines, which shall be straight unless otherwise stated, joining successive points at the following coordinates in Geographic Coordinate System, Datum WGS 1984:

Label	Longitude	Latitude
A	22.000000	-19.001000
B	22.333000	-19.001000
C	22.236000	-19.251000
D	22.000000	-19.251000

Total area = 828.1 km²

Gcwihaba Resources (Pty) Ltd Renewal Licence



Gcwihaba Resources (Pty) Ltd
Prospecting Licence NO. 392/2008
Area of Licence

● Village
— River
— Road



ANNEXURE IIIB

Proposed programme	Minimum expenditure
<p><u>YEAR 1</u></p> <ul style="list-style-type: none"> i. Carry out detailed analysis of open file information. ii. Carry out detailed ground magnetic survey over selected targets iii. Carry out soil sampling and analysis over targets iv. Carry out prioritization of drill targets 	<p>One Hundred Thousand Pula</p> <p>BWP100, 000.00</p>
<p><u>YEAR 2</u></p> <ul style="list-style-type: none"> v. Undertake diamond core drilling of priority targets vi. Conduct petrographic analysis of drill core vii. Conduct multi element analysis of core samples with XRF viii. Conduct multi element analysis by ICP ix. Carry out initial stages of resources evaluation 	<p>One Hundred Thousand Pula</p> <p>BWP100, 000.00</p>