

MABENGLA INVESTMENTS (PTY) LTD																															
YEAR 2012 - 13																															
PARTICULAR	MARCH		APRIL		APRIL - YEAR TO DATE		MAY		MAY - YEAR TO DATE		JUNE		JUNE - YEAR TO DATE		JULY		JULY - YEAR TO DATE		AUGUST		FIRST QUARTER		SECOND QUARTER		THIRD QUARTER		Amount - Rand				
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	
OPERATING INCOME	-35,000	-35,000	-39,900	-35,000	-74,900	-70,000	-39,900	-35,000	-114,800	-105,000	-39,900	-35,000	-154,700	-140,000	-39,900	-35,000	-194,600	-175,000	-	-	-	ZAR 0	ZAR 679,200	ZAR 213,200	ZAR 413,200	ZAR 413,200	ZAR 1,305,600	R 35,000.00	R 35,000.00	R 35,000.00	R 35,000.00
SALES	-35,000	-35,000	-39,900	-35,000	-74,900	-70,000	-39,900	-35,000	-114,800	-105,000	-39,900	-35,000	-154,700	-140,000	-39,900	-35,000	-194,600	-175,000	-	-	-	ZAR 0	ZAR 679,200	ZAR 213,200	ZAR 413,200	ZAR 413,200	ZAR 1,305,600	R 35,000.00	R 35,000.00	R 35,000.00	R 35,000.00
SALES RENT	35,000	35,000	39,900	35,000	74,900	70,000	39,900	35,000	114,800	105,000	39,900	35,000	154,700	140,000	39,900	35,000	194,600	175,000	-	-	-	ZAR 0	ZAR 79,200	ZAR 13,200	ZAR 13,200	ZAR 13,200	ZAR 105,600	R 35,000.00	R 35,000.00	R 35,000.00	R 35,000.00
SALES MANAGEMENT FEE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	ZAR 0	ZAR 600,000	ZAR 200,000	ZAR 400,000	ZAR 400,000	ZAR 1,200,000	R 35,000.00	R 35,000.00	R 35,000.00	R 35,000.00
GROSS PROFIT/(LOSS)+	-35,000	-35,000	-39,900	-35,000	-74,900	-70,000	-39,900	-35,000	-114,800	-105,000	-39,900	-35,000	-154,700	-140,000	-39,900	-35,000	-194,600	-175,000	-	-	-	ZAR 0	ZAR 679,200	ZAR 213,200	ZAR 413,200	ZAR 413,200	ZAR 1,305,600	R 35,000.00	R 35,000.00	R 35,000.00	R 35,000.00
OTHER INCOME	-5,815	-5,815	-2,000,000	-1,480	-2,005,815	-2,303	-2,500,000	-10,650	-4,505,815	-12,953	-3,500,000	-178	-8,005,815	-13,129	-3,500,000	-154	-11,505,815	-13,282	-	-	-	ZAR 1,254	ZAR 848	ZAR 584	ZAR 468	ZAR 468	ZAR 3,253	R 0.00	R 0.00	R 0.00	R 0.00
INTEREST INCOME	5,815	5,815	-	5,815	5,815	2,303	-	10,650	5,815	12,953	-	178	8,005,815	13,129	3,500,000	154	11,505,815	13,282	-	-	-	ZAR 1,254	ZAR 848	ZAR 584	ZAR 468	ZAR 468	ZAR 3,253	R 0.00	R 0.00	R 0.00	R 0.00
DIVIDEND INCOME	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0	-	-	-	-	-
INDIRECT EXPENSES	60,731	60,731	40,100	326,681	100,831	386,626	-	282,778	100,381	669,254	-	77,156	100,381	746,409	-	154,695	100,381	901,104	-	-	-	ZAR 2,668,027	ZAR 1,675,842	ZAR 466,810	ZAR 431,213	ZAR 431,213	ZAR 5,241,891	R 35,400.00	R 35,400.00	R 35,400.00	R 35,400.00
MINING RELATED EXPENSES (A+B+C)	17,800	17,800	-	284,887	17,800	392,687	-	242,118	17,800	544,805	-	-	17,800	544,805	-	107,626	17,800	652,430	-	-	-	ZAR 420,047	ZAR 60,000	ZAR 0	ZAR 0	ZAR 0	ZAR 480,047	R 0.00	R 0.00	R 0.00	R 0.00
Prospecting Expenses (A)	-	-	-	50,173	-	50,173	-	-	-	50,173	-	-	50,173	-	107,626	-	157,799	-	-	-	-	ZAR 420,047	ZAR 60,000	ZAR 0	ZAR 0	ZAR 0	ZAR 480,047	R 316,000.00	R 315,500.00	R 833,000.00	R 585,500.00
Consulting fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0	R 25,000.00	R 0.00	R 10,000.00	R 10,000.00	
Evolution Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0	R 33,000.00	R 32,500.00	R 6,500.00	R 35,000.00	
Geologist Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	ZAR 213,255	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 213,255	R 24,000.00	R 24,000.00	R 72,000.00	R 48,000.00	
Drilling Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	ZAR 60,000	ZAR 200,302	ZAR 0	ZAR 0	ZAR 0	ZAR 260,302	R 224,000.00	R 224,000.00	R 672,000.00	R 448,000.00	
Lab Test Cost	-	-	-	31,060	-	31,060	-	-	31,060	-	-	-	31,060	-	102,126	a	-	133,186	-	-	-	ZAR 5,960	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 5,960	R 30,000.00	R 30,000.00	R 90,000.00	R 60,000.00
Mining Right Appl Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0	R 0.00	R 0.00	R 32,500.00	R 0.00	
Others-Prospecting Fee/Maps etc	-	-	-	19,113	-	19,113	-	-	19,113	-	-	-	19,113	-	5,500	b	-	24,613	-	-	-	ZAR 500	ZAR 0	ZAR 0	ZAR 0	ZAR 500	R 0.00	R 0.00	R 60,000.00	R 0.00	
Other Expense ( C )	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0	R 0.00	R 0.00	R 0.00	R 0.00	
ADMIN EXPENSES	7,931	7,931	200	6,794	8,131	14,139	-	3,620	7,681	17,409	-	40,116	7,681	57,525	-	10,029	7,681	67,554	-	-	-	ZAR 1,377,331	ZAR 745,093	ZAR 176,540	ZAR 140,963	ZAR 140,963	ZAR 2,439,848	R 400.00	R 400.00	R 400.00	R 400.00
BANK CHARGES	446	446	-	2,494	446	2,940	-	2,188	446	5,126	-	1,087	446	6,213	-	1,082	446	7,295	-	-	-	ZAR 325	ZAR 1,384	ZAR 70	ZAR 70	ZAR 70	ZAR 1,857	R 400.00	R 400.00	R 400.00	R 400.00
REPAIRS & MAINTENANCE	3,479	3,479	-	3,479	3,479	3,479	-	-	3,479	3,479	-	-	3,479	3,479	-	-	3,479	3,479	-	-	-	ZAR 0	ZAR 288	ZAR 0	ZAR 0	ZAR 288	R 0.00	R 0.00	R 0.00	R 0.00	
CONSULTING FEES	-	-	-	3,600	-	3,600	-	-	3,600	-	-	-	3,600	-	5,000	d	-	8,600	-	-	-	ZAR 1,013,000	ZAR 335,000	ZAR 90,000	ZAR 70,000	ZAR 70,000	ZAR 1,508,000	R 0.00	R 0.00	R 0.00	R 0.00
TRAVEL & ACCOMMODATION	2,744	2,744	-	2,744	2,744	2,744	-	-	2,744	2,744	-	700	2,744	3,444	-	1,894	2,744	5,338	-	-	-	ZAR 0	ZAR 133,358	ZAR 0	ZAR 0	ZAR 0	ZAR 133,358	R 0.00	R 0.00	R 0.00	R 0.00
INTEREST PAID	32	32	-	12	128	2	-	789	12	915	-	-	12	915	-	209	12	1,124	-	-	-	ZAR 507,077	ZAR 166,377	ZAR 51,481	ZAR 35,866	ZAR 35,866	ZAR 461,031	R 0.00	R 0.00	R 0.00	R 0.00
SECRETARIAL EXPENSE	100	100	-	100	100	100	-	645	100	745	-	-	100	745	-	1,245	100	1,990	-	-	-	ZAR 2,585	ZAR 3,109	ZAR 0	ZAR 0	ZAR 0	ZAR 5,694	R 0.00	R 0.00	R 0.00	R 0.00
RENTAL PREMISES	450	450	-	450	450	450	-	-	450	450	-	-	450	450	-	600	450	1,050	-	-	-	ZAR 105,000	ZAR 105,000	ZAR 35,000	ZAR 35,000	ZAR 35,000	ZAR 280,000	R 0.00	R 0.00	R 0.00	R 0.00
LEGAL EXPENSE	350	350	-	350	350	350	-	-	350	350	-	-	350	350	-	450	350	800	-	-	-	ZAR 450	ZAR 0	ZAR 0	ZAR 0	ZAR 450	R 0.00	R 0.00	R 0.00	R 0.00	
REPAIRS & MAINTENANCE	350	350	100	350	450	350	3	-	450	350	-	-	450	350	-	450	350	800	-	-	-	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 48,593	R 0.00	R 0.00	R 0.00	R 0.00
CONTINGENT EXPENSE	350	350	100	350	450	350	3	-	450	350	-	-	450	350	-	450	350	800	-	-	-	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 48,593	R 0.00	R 0.00	R 0.00	R 0.00
AUDIT FEE	350	350	100	350	450	350	3	-	450	350	-	-	450	350	-	450	350	800	-	-	-	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 48,593	R 0.00	R 0.00	R 0.00	R 0.00
SALARIES & WAGES	35,000	35,000	39,900	35,000	74,900	70,000	-	37,040	74,900	107,040	-	37,040	74,900	144,080	-	37,040	74,900	181,120	-	-	-	ZAR 870,749	ZAR 870,749	ZAR 290,250	ZAR 290,250	ZAR 290,250	ZAR 2,321,996	R 35,000.00	R 35,000.00	R 35,000.00	R 35,000.00
SALARIES & WAGES	35,000	35,000	39,900	35,000	74,900	70,000	-	37,040	74,900	107,040	-	37,040	74,900	144,080	-	37,040	74,900	181,120	-	-	-	ZAR 870,749	ZAR 870,749	ZAR 290,250	ZAR 290,250	ZAR 290,250	ZAR 2,321,996	R 35,000.00	R 35,000.00	R 35,000.00	R 35,000.00
DEP & SOX CO. CONTRIBUTION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	ZAR 749	ZAR 749	ZAR 250	ZAR 250	ZAR 250	ZAR 1,996	R 0.00	R 0.00	R 0.00	R 0.00
NET PROFIT/(LOSS)+	19,916	19,916	-1,999,800	290,201	-1,979,884	314,523	-2,539,900	237,128	-4,520,234	551,301	-3,539,900	41,980	-8,080,134	593,281	-3,539,900	119,541	-11,600,034	712,822	-	-	-	ZAR 2,666,772	ZAR 995,695	ZAR 253,026	ZAR 17,545	ZAR 17,544	ZAR 3,933,038	R 3,500,400.00	R 3,500,400.00	R 3,500,400.00	R 3,500,400.00
COMPANY TAX	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0	R 0.00	R 0.00	R 0.00	R 0.00
NET PROFIT/(LOSS)+	19,916	19,916	-1,999,800	290,201	-1,979,884	314,523	-2,539,900	237,128	-4,520,234	551,301	-3,539,900	41,980	-8,080,134	593,281	-3,539,900	119,541	-11,600,034	712,822	-	-	-	ZAR 2,666,772	ZAR 995,695	ZAR 253,026	ZAR 17,545	ZAR 17,544	ZAR 3,933,038	R 3,500,			

BUDGET - MABENGELA INVESTMENTS (PTY) LTD						
YEAR - 2012-2013						
Details of Expenses	OCT ' 2012	NOV ' 2012	DEC ' 2012	JAN ' 2013	FEB ' 2013	TOTAL
<b>Mining Right Expense (A) (Note c)</b>						
Consulting fees	ZAR 0	ZAR 0	ZAR 500,000	ZAR 250,000	ZAR 400,000	<b>ZAR 1,150,000</b>
Bank Guarantee (Investment)	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0	<b>ZAR 0</b>
Execution Cost	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0	<b>ZAR 0</b>
Geologist Fee	ZAR 0	ZAR 0	ZAR 120,000	ZAR 200,000	ZAR 100,000	<b>ZAR 420,000</b>
Drilling Expense	ZAR 0	ZAR 0	ZAR 400,000	ZAR 800,000	ZAR 800,000	<b>ZAR 2,000,000</b>
Lab Test Cost	ZAR 0	ZAR 0	ZAR 0	ZAR 54,400	ZAR 108,800	<b>ZAR 163,200</b>
Surface Cost	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0	<b>ZAR 0</b>
<b>TOTAL(A)</b>	<b>ZAR 0</b>	<b>ZAR 0</b>	<b>ZAR 1,020,000</b>	<b>ZAR 1,304,400</b>	<b>ZAR 1,408,800</b>	<b>ZAR 3,733,200</b>
<b>Fixed &amp; Variable Expenses (B)</b>						
<b>(Admin &amp; Other)</b>						
BANK CHARGES	ZAR 77	ZAR 750	ZAR 150	ZAR 150	ZAR 150	ZAR 1,277
SALARY EXPENSE	ZAR 290,000	ZAR 290,000	ZAR 290,000	ZAR 290,000	ZAR 290,000	ZAR 1,450,000
UIF CO. CONT.	ZAR 250	ZAR 250	ZAR 250	ZAR 250	ZAR 250	ZAR 1,250
CONSULTING FEES	ZAR 70,000	ZAR 30,000	ZAR 50,000	ZAR 50,000	ZAR 50,000	ZAR 250,000
TRAVEL & ACCOMMODATION	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0
INTEREST PAID (Note a)	ZAR 35,886	ZAR 34,686	ZAR 33,686	ZAR 32,686	ZAR 31,886	ZAR 168,830
RENTAL PREMISES	ZAR 35,000	ZAR 35,000	ZAR 35,000	ZAR 35,000	ZAR 35,000	ZAR 175,000
SECRETARIAL EXPENSE	ZAR 0	ZAR 500	ZAR 500	ZAR 500	ZAR 500	ZAR 2,000
AUDIT FEE	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0
CONTINGENT EXPENSE	ZAR 0	ZAR 50,000	ZAR 50,000	ZAR 50,000	ZAR 50,000	ZAR 200,000
<b>TOTAL(B)</b>	<b>ZAR 431,213</b>	<b>ZAR 441,186</b>	<b>ZAR 459,586</b>	<b>ZAR 458,586</b>	<b>ZAR 457,786</b>	<b>ZAR 2,248,357</b>
<b>TOTAL EXPENSE (C) (A+B)</b>	<b>ZAR 431,213</b>	<b>ZAR 441,186</b>	<b>ZAR 1,479,586</b>	<b>ZAR 1,762,986</b>	<b>ZAR 1,866,586</b>	<b>ZAR 5,981,557</b>
<b>INCOME BY JOINT VENTURE</b>						
RENTAL INCOME	-ZAR 13,200	-ZAR 13,200	-ZAR 13,200	-ZAR 13,200	-ZAR 13,200	<b>-ZAR 66,000</b>
MANAGEMENT FEE	-ZAR 400,000	-ZAR 400,000	-ZAR 400,000	-ZAR 400,000	-ZAR 400,000	<b>-ZAR 2,000,000</b>
INTEREST INCOME	-ZAR 468	-ZAR 580	-ZAR 575	-ZAR 580	-ZAR 575	<b>-ZAR 2,778</b>
DIVIDEND INCOME	ZAR 0	ZAR 0	ZAR 0	ZAR 0	ZAR 0	<b>ZAR 0</b>
<b>TOTAL INCOME(D)</b>	<b>-ZAR 413,668</b>	<b>-ZAR 413,780</b>	<b>-ZAR 413,775</b>	<b>-ZAR 413,780</b>	<b>-ZAR 413,775</b>	<b>-ZAR 2,068,778</b>
<b>SURPLUS / LOSS (+) (D- E)</b>	<b>ZAR 17,545</b>	<b>ZAR 27,406</b>	<b>ZAR 1,065,811</b>	<b>ZAR 1,349,206</b>	<b>ZAR 1,452,811</b>	<b>ZAR 3,912,779</b>
<b>INVESTMENT</b>	<b>ZAR 65,000</b>	<b>ZAR 65,000</b>	<b>ZAR 65,000</b>	<b>ZAR 65,000</b>	<b>ZAR 65,000</b>	<b>ZAR 325,000</b>
<b>SINQUIMO TRUST</b>	<b>ZAR 65,000</b>	<b>ZAR 65,000</b>	<b>ZAR 65,000</b>	<b>ZAR 65,000</b>	<b>ZAR 65,000</b>	<b>ZAR 325,000</b>
<b>LOAN : INSTALLMENT</b>	<b>ZAR 539,078</b>	<b>ZAR 532,408</b>	<b>ZAR 529,608</b>	<b>ZAR 527,278</b>	<b>ZAR 526,078</b>	<b>ZAR 2,654,451</b>
<b>BOB (Note a)</b>	<b>ZAR 539,078</b>	<b>ZAR 532,408</b>	<b>ZAR 529,608</b>	<b>ZAR 527,278</b>	<b>ZAR 526,078</b>	<b>ZAR 2,654,451</b>
<b>LOANS &amp; ADVANCE - Contingency (Note d)</b>	<b>ZAR 0</b>	<b>ZAR 200,000</b>	<b>ZAR 200,000</b>	<b>ZAR 1,200,000</b>	<b>ZAR 200,000</b>	<b>ZAR 1,800,000</b>
<b>TOTAL BUDGETED FIGURE</b>	<b>ZAR 621,623</b>	<b>ZAR 824,814</b>	<b>ZAR 1,860,419</b>	<b>ZAR 3,141,484</b>	<b>ZAR 2,243,889</b>	<b>ZAR 8,692,229</b>
Note "a"- Mabengela has two loan BOB account.On one bond account 19 installments are still outstanding & on share (Goldridge) account 10 installments are still outstanding.						
Note "b" - Leswane mining project (Manganese) - Oakbay Investment is investor & will pay expense on behalf of leswane.						
Note "c" -Mr Tielman & Mr Kukurmore (Localiga) consultancy will depend on Mr Tony Gupta Ji decision.						
Note" d" - Payment R 1,000,000 for 35 % shares (Localiga).						