

Resource & Reserve summary for Simmer & Jack Mines, Limited as at 18 January 2006

Buffelsfontein Gold Mine

Buffels 2005 Resource statement					2004 Resource
Underground	GOLD				
	Block Tons	Gold	Gold	Gold	Gold
	Mt	g/t	(000oz)	(t)	(000oz)
Measured	22.70	10.32	7533	234.3	7,458
Indicated	13.45	8.71	3764	117.1	3,750
Total M&I	36.15	9.72	11297	351.4	11,207
Inferred	11.40	8.45	3095	96.3	436
Surface	GOLD				
	Tons	Gold	Gold	Gold	Gold
	Mt	g/t	(000oz)	(t)	(000oz)
Measured	115.10	0.31	1144	35.59	56
Indicated	167.70	0.31	1658	51.55	469
Total M&I	282.80	0.31	2802	87.14	524

Buffels 2005 Resource statement					2004 Resource
Underground	Uranium				
	Block Tons	U ₃ O ₈	U ₃ O ₈	U ₃ O ₈	U ₃ O ₈
	Mt	kg/t	tons	Mlb	Mlb
Measured	18.09	0.207	3748	8.26	-
Indicated	12.13	0.185	2242	4.94	-
Total M&I	30.22	0.198	5990	13.21	-
Inferred					0
Surface	Uranium				
	Tons	U ₃ O ₈	U ₃ O ₈	U ₃ O ₈	U ₃ O ₈
	Mt	kg/t	tons	Mlb	Mlb
Measured	107.20	0.083	8849	19.51	-
Indicated	173.80	0.061	10540	23.24	-
Total M&I	281.00	0.069	19389	42.75	-

Reserve Statement June 2004				
Underground	Tons	Gold	Gold	Gold
	Mt	g/t	(000oz)	(t)
Proved	13.92	7.47	3,346	104.06
Probable	7.78	6.75	1,689	52.55
Total Reserve	21.71	7.22	5,035	156.61

Notes:

- This 2005 Resource Statement has been audited by independent advisors Minxcon Pty Limited, and is SAMREC and Canadian Instrument 43-101 compliant.
- 2004 data is extracted from the Mineral Resource Statement issued by DRDGold and is included for comparison purposes
- Underground Resource:

- Cut-off grade of the resource: 2g/t
- SG (specific gravity): 2.76
- Stopping width: South Division 130cm, North Division 120cm
- The effective date is January 2006;
- Mineral resources consultants, Geologix, employed a method which entails the digitization of the ore blocks on site in Datamine format to a scale of 1: 1000.. This programme computes the Block grades and reef widths by means of Kriging and compiles the Block plan;
- Mining method is a mix of breast stoping and cave mining
- Minxcom reviewed the mineral rights and mining authorisation. To their knowledge there is no indication that the resource may be materially affected by legal issues.
- Surface Resource
 - Mineral resources are inclusive of the reserve figures;
 - The unit of measure is metric tons
 - 'Measured' is less than 10% error at the 90% confidence limit and statistics support central limit theory application.
 - 'Indicated' is between 10% and 20% error at the 90% confidence limit and statistics support central limit theory application.
 - Resource at Zero Cut-off
- Reserve
 - The Mineral Reserves figures are fully diluted delivered tonnages and grades to the plants.
 - Mineral Reserves were calculated using a total working cost pay-limit, the previous three year's mining efficiencies and the life of mine plan.
 - The working cost pay-limit were calculated per individual shaft or costing area using area costing figures, and then combined to formulate the total pay-limit.
 - The official Mineral Reserves for June 2004 were quoted at US\$400 per ounce at an exchange rate of ZAR/USD7.00 or R90,023 per kilogram.
 - Input parameters used in the calculations of the Mineral Reserve Statements for June 2004 are as follows:

	2#	5#	6#	7#	8#
Paylimit g/t Au	12.4	9.85	6.82	9.17	7.84
Marginal Paylimit g/t Au	5.21	4.83	3.28	4.4	3.27
Dilution	23.09%	23.09%	23.09%	23.09%	23.09%
MCF	81.50%	81.50%	81.50%	81.50%	81.50%
Mix	70:30	70:30	70:30	70:30	70:30

Competent persons for Buffels Resource statement:

Minxcon is an independent advisory company whose consultants have had extensive experience in preparing technical and economic advisors' and valuation reports for mining and exploration companies around South Africa. Neither Minxcon nor its staff have any interest capable of affecting its ability to give a fair opinion, and will not receive any pecuniary or other benefits in connection with this assignment, other than standard consulting fees. Despite several requests to the previous owners, Minxcon could not get permission to view the audit reports done by RSG in 2003 and SRK in 2004 and could therefore not verify what has been done prior to the Minxcon audit.

The authors of this report are members in good standing of appropriate professional institutions. The following persons made contributions to this report.

The following persons are qualified persons, as defined in Samrec and NI 43-101*, and responsible for the preparation of the report:

Johan Odendaal (Director Minxcon): *B.Sc. (Geol), B.Sc. Hons (Min.Econ.), M.Sc. (Min. Eng.), Pr. Sci. Nat., FSAIMM, MGSSA, MAusIMM)*.*

Daan v Heerden (Director Minxcon): *B.Sc. (Min.Eng.), M.Comm. (Bus. Admin.), ECSA, MSAIMM, AMMSA**.

Geology - Francois Martens (Associate Minxcon): *B.Sc. Hons. M.Sc. (Geol), Pr. Sci. Nat, MGSSA**.

Geostatistics - Carina Lemmer: *PhD (Stanford), Consultant, Geological & Geostatistical Services*

The qualified person at mine level:

Jan Johannes Jacobus Petrus Pretorius, a qualified surveyor with 32 years experience and registered with SAIMM* oversees Buffelsfontein's Resource and Reserve Statements.

Independent Consultants:

Underground Resource:

Simmers personnel, along with Geologix (Mineral Resource Consultants), completed the resource Block models and resources with input and discussion from Minxcon. Koos Pienaar completed the work on behalf of Geologix. He has an M.Sc Geology degree and is registered with SACNASP.*

Slimes Dams Resource:

The Resource was completed by Jim Fisher of Jim Fisher and Associates. He has a BSc (Mineral Technology), an MBA and is a Fellow and registered as a Chartered Engineer with the Institute of Materials, Minerals and Mining, a member and past president of the Mine Metallurgical Managers Association of South Africa. He has 28 years experience in the mining Industry, including 14 years in metallurgical and general management in South African Gold mines*. Since writing the report Jim Fisher has been employed by Simmer & Jack Mines, Limited.

TGME

TGME 2005 Resource Statement

Underground	GOLD			
	Tons	Gold	Gold	Gold
	Mt	g/t	(000oz)	(tonnes)
Measured	2.37	12.55	957	29.80
Indicated	2.98	13.41	1282	39.90
Total M&I	5.35	13.03	2,239	69.70

Surface	GOLD			
	Tons	Gold	Gold	Gold
	Mt	g/t	(000oz)	(tonnes)
Measured	3.64	0.85	99	3.10
Indicated	-	-	-	-
Total M&I	3.64	0.85	99	3.10

TGME 2004 Resource Statement

Underground	GOLD			
	Tons	Gold	Gold	Gold
	Mt	g/t	(000oz)	(tonnes)
Measured	2.98	10.46	1004	31.20
Indicated	5.38	9.06	1567	48.70
Total M&I	8.36	9.56	2,571	79.90

Surface	GOLD			
	Tons	Gold	Gold	Gold
	Mt	g/t	(000oz)	(tonnes)
Measured	4.15	1.18	156	4.90
Indicated	-	-	-	-
Total M&I	4.15	1.18	156	4.90

Mineral Reserves - Proven

	Tons	Grade	Content	
	(kt)	(g/t)	(kg)	(oz)
	Dukes Hill	255.1	4.98	1,271.3
Frankfort	130.2	3.75	488.2	15697
Beta	391.0	5.85	2,287.6	73547
Total	776.3	5.21	4,047.1	130118

Mineral Reserves - Probable

	Tons	Grade	Content	
	(kt)	(g/t)	(kg)	(oz)
	Dukes Hill	146.0	2.85	415.3
Frankfort	306.8	5.38	1,651.0	53080
Beta	896.4	7.12	6,379.0	205090
Total	1,349.2	6.26	8,445.3	271524

Mineral Reserves - Proven and Probable

	Tons	Grade	Content	
	(kt)	(g/t)	(kg)	(oz)
	Dukes Hill	401.1	4.2	1,686.6
Frankfort	437.0	4.9	2,139.2	68777
Beta	1,287.4	6.7	8,666.6	278637
Total	2,125.5	5.9	12,492.4	401642

Notes

- The following mineral resource table was compiled in terms of the SAMREC code and has been reviewed by a competent person and independent consultant, Professor RCA Minnitt, Pr.Sci.Nat. (400380/83), FGSSA, FSAIMM, who has over 30 years experience in archaean greenstone belt geology and mineralisation.
- For the conversion of mineral resources to mineral reserves, applicable mining factors have been applied and from the resource tables above, as compiled by RCA Minnitt, the mineral reserves for Dukes Hill (including Clewer and Morgenzon sections), Frankfort and Beta, and confirmed by Mr R G Köelmans, Pr. Eng, from Read, Swatman & Voigt (Pty) Ltd.

Ezulwini

Ezulwini 2001 Resource statement				
Underground	GOLD			
	Tonnes	Gold	Gold	Gold
	Mt	g/t	(000oz)	(tonnes)
Measured	4.90	6.30	992	30.85
Indicated	14.20	6.69	3,054	94.99
Total M&I	19.10	6.59	4,046	125.84
Inferred	194.70	3.20	20,030	623.00

Main Shaft Pillar	GOLD			
	Tonnes	Gold	Gold	Gold
	Mt	g/t	(000oz)	(tonnes)
Total M&I	12.50	6.03	2,425	75.43

Ezulwini 2001 Reserve statement				
Underground	GOLD			
	Tonnes	Gold	Gold	Gold
	Mt	g/t	(000oz)	(tonnes)
Proven	1.7	8.7	473	14.71
Probable	2.7	9.7	855	26.59
Total Reserve	4.4	9.3	1,328	41.31

Notes

- This statement was derived from the disclosed Mineral Resources and Mineral Reserves obtained from the Harmony Gold Mining Limited Annual Resource Statement (2001) and from the Harmony Gold Mining Company Annual report (2001). Mineral Resources and Mineral Reserves contained within the shaft pillars were not included within this statement.
- Because the vast majority of the Mineral Resources are in the inferred category, Simmer & Jack Mines, Limited (Simmers) is mindful of the potential for the future but has currently not afforded any demonstrated economic viability to these Mineral Resources.
- Insofar as the 2001 Mineral Resource Statement and the shaft pillar Mineral Resource Statement are concerned, a cut-off grade of zero grams per tonne (0 g/t) has been applied.
- With regards to the 2001 Proven and Probable Mineral Reserve Statement, a cut-off grade of 2.5 g/t was applied.
- Simmers is currently conducting a review of the Mineral Resources contained in the main Shaft pillar only. This review has the objective of converting 2.4 million ounces of measured and indicated Mineral Resources to 1.5 million ounces of proven and probable Mineral Reserves by April 2006.
- Gold occurrences of the Elsburg Formation at Ezulwini Shaft comprise pillar areas (left when production ceased in mid 2001), large shaft protection pillars at both the main and sub-shafts and un-mined virgin areas. The Elsburg formation is subdivided into the Waterpan and Modderfontein Members of which the set of reefs termed the Elsburg Individuals and the 'Massives' are the target areas. The Elsburg Individuals comprise sub-Zones EA, EB, EC, and ED from footwall to hanging wall with the sub-zones identified within the Massives as MA, MI and

MB. The shaft pillars were historically never included in the mine's Mineral Resource Statement.

- The main shaft pillar Mineral Resource Statement quoted was obtained from a recent technical report (April 2005) by David Grant of Applied Geological Services under the auspices and supervision of Read, Swatman and Voight (Pty) Limited, a professional engineering enterprise in South Africa. Historic data was gathered from the Western Areas Gold Mining Company Prospectus and Annual Reports published between 1959 and 1964; published geological papers and an electronic model created in Datamine. The annual reports provide details of the VCR and Elsberg reefs intersected in the twin shaft system and exploration boreholes as well as mine development in, and immediately adjacent to, the shaft pillar. This information was published for the benefit of shareholders and consists of averaged sample results. Whilst the electronic model provides some insight into the distribution of grade and channel widths, its data were unverified. Consequently the existing modeling remains to be verified as acceptable and compliant with the SAMREC code. The database has been verified by Geologix MRC Pty Ltd using verification routines within Sable. However the validity of drilling, capturing and processing of raw data has not been addressed.
- Horizon Blue (Pty) Limited is currently re-evaluating the data for the total mining area to enable it to Submit a NI 43-101 compliant statement initially for the shaft pillar only.
- At this stage none of the Mineral Resource contained within the shaft pillar has yet been converted into the Mineral Reserve category. In estimating the Mineral Resource within the pillar, it is assumed that the mineralisation is continuous. This assumption is based on previous and extensive peripheral mining immediately adjacent to the shaft pillar, which has demonstrated that individual reef horizons within the overall package are continuous over distances, which are far in excess of the dimensions of the pillar. This is substantiated by the detailed analysis of the channel sampling of the two shaft intersections within the center region of the pillar.
- The Mineral Resource tonnage was calculated using the physical dimensions of the mineralisation within the pillar being horizontally 550m by 450m with a true of width 34.5 m. The average density of the in-situ rock has been determined to be 2.75 tonnes per cubic metre. Grades for the six individual reef horizons comprising the pillar were estimated by interpolating within the above block model using Kriging statistics and blocked on a grid of 60m by 60m. As a result of this estimation process, all uneconomic material within the pillar is dilutionary.
- The sub-shaft pillar and extensive water barrier pillars have, as yet, not been investigated and are not included in the Mineral Resource tabulation. Since mining has not taken place since 2001, Mineral Resources and Mineral Reserves are now disclosed as being in the inferred category, as no economic viability has recently been determined.

Ends