



**Bundu Mining (Pty) Ltd:
Annual Financial Rehabilitation Provision Plan -
FY2024/2025
GP10124 MR**

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Bundu Mining reference:
Marli Burger
oryxsolutionsafrica@gmail.com

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1 Introduction & Terms of Reference

1.1 Introduction

Bundu Mining (Pty) Ltd (Bundu) is a previously operational aggregate quarry that has recently submitted a Mining Right application to recommence operations (Ref: GP 30/5/1/2/2/10124 MR). The proposed venture involves reactivating the existing quarry and expanding its footprint through opencast mining methods. Anticipated annual extraction is estimated at 240,000 tons. The extracted material will be transported to the processing facility of Gomes Sand (Pty) Ltd, an area and operation covered under a separate mining permit (Ref: GP10396MP).

Bundu's operations are situated on Farm Uitzicht Alias Rietvalei 314JR, approximately 11 kilometers east of Hartbeespoort along the R514.

1.2 Applicable Annual Rehabilitation Timeframes

The respective timeframes associated with the mine's annual rehabilitation plans are detailed in table 1 below:

Table 1: Annual Rehabilitation Status

Phase	Timeframe
Review of preceding annual rehabilitation	First report
Implementation of current annual rehabilitation plan (FY 2025)	September 2024 – August 2025

1.3 Information Utilised During the Development of the Plan

The information utilised in the development of this plan is stipulated below:

- ▼ Bundu Mining (Pty) Ltd, Final Scoping report, March 2024
- ▼ Terrestrial Biodiversity and Plant Species Assessment Report for Bundu Mining on the Farm Uitzicht alias Rietvalei 314-JR, east of Hartbeespoort, Gauteng Province, David Hoare Consulting (Pty) Ltd, 7 December 2022
- ▼ Report: Blast Impact Assessment Bundu Mining (Pty) Ltd Rietvalei Mining Right Application Project, Blast Management & Consulting, 28 November 2023
- ▼ Faunal Assessment Bundu Mining (Pty) Ltd Quarry Site, BioAssests, October 2023
- ▼ Bund Mining (Pty) Ltd Mining Permit Application, Specialist Impact Assessment (Avifauna), Feathers Environmental Services, October 2023
- ▼ A Heritage Impact Assessment Report for the Bundu Rietvalei Mining Rights Application on the Farm Uitzicht Alias Rietvalei 314JR, APelser Archaeological Consulting, September 2023
- ▼ Hydrology Assessment for the Bundu Sands (Rietvalei) Mining Permit, GCS, 7 November 2023

- ▼ Geohydrology Assessment for the Bundu Sands (Rietvalei) Mining Permit, GCS, 25 September 2024
- ▼ Water Resource Study, Bundu Sands, Tate Environmental Specialist Services, April 2024

A site visit was undertaken on 14 August 2024 during which time photographs were taken and technical discussions were held with key personnel.

1.4 Limitations

The scope of this study is limited to the extraction of material from the rock quarry only. All ancillary activities such as crushing, screening, processing and stockpiling are specifically excluded.

2 About the Author

2.1 The Company

Globesight (Pty) Ltd was established in early 2015 by Mr. Ferdi Pieterse, an environmental scientist by training and a consultant/advisor by occupation. Mr. Pieterse has 22+ years' experience in the related field. Globesight acts as a vehicle through which Mr. Pieterse conducts independent specialist work for several clients in various fields, most notably the African mining industry and the African Oil & Gas industry. Noteworthy is Globesight's vision of and commitment to skills development and training.

The company focusses on Advisory services to the mining and oil & gas sectors – specifically vis-à-vis environmental and sustainability design, planning, authorisations (permits and licenses) and compliance.

Consulting services range from compliance assurance via specialist auditing to rehabilitation and closure planning with associated financial provision determination.

2.2 Details of the Person(s) who prepared the Plan

Ferdi Pieterse: Ferdi has more than 22 years' experience in the Environmental Management field. He has a strong background in providing environmental solutions, having completed numerous projects from concept and pre-feasibility phases to full completion and implementation phases. Ferdi has undertaken and completed projects in different sectors, including tourism, mining, manufacturing, energy and industrial. He also completed a year as an Environmental Manager in the Electricity Generation Industry (Eskom), specifically within the coal, water, and gas resource sector where the focus was mining environmental management and compliance assurance.

Ferdi's main strengths are focused within the environmental management and sustainable development spheres. Significant experience within the primary, secondary, and business economic sectors includes strategic planning and advisory, project management and coordination, client interaction and management, capacity building, providing innovative solutions, compliance assurance and reporting, liability valuations, sound advice and objectivity. Ferdi has been extensively involved in projects in Lesotho, Zambia, Angola, Kenya, Namibia, Madagascar, and Tanzania.

Ferdi is passionate about creating value and growth for people and projects on the African continent. He thrives on the challenge of integrating his experience and knowledge with new people and project teams and is naturally motivated through the adventure, exploration, learning, engagement, and travel, which is associated with the developing economies in Africa.

Refer to the Curriculum Vitae of Mr. Ferdi Pieterse in Annexure A.

Pieter de Coning: Pieter, trading as EcoCivil Consulting Engineers, has a National Diploma and B-Tech degree in Civil Engineering and is registered as a Professional Civil Technologist (Pr Tech Eng) with over 32 years' experience in various waste, mining, and civil engineering projects.

He started his career at the Department of Water Affairs and Forestry as a Civil Technician in 1991 working in the Design Services department. He joined SKCM Engineers in 1995 where he gained valuable experience in numerous fields of Civil Engineering, namely structural design (concrete and steel), water related design (dams, water reticulation, storm water), town development, waste related projects (site selection, landfill designs and licensing, feasibility studies). In 2013 he joined WorleyParsons, as a Senior Technologist specialising in environmental engineering and waste related projects but was also involved in civil engineering projects due to his wide-ranging experience. He further gained experience in petrochemical and mining fields of civil engineering as well as solar power generation. He joined GCS Engineering in August 2014 where he headed up the Engineering division until October 2018 before he started EcoCivil in November 2018. At GCS he further gained experience in the mining and waste management fields, water supply and dewatering of mines, management of clean and dirty water, pollution control, closure and rehabilitation of waste and mining facilities, as well as landfill design and feasibility studies.

Pieter also has extensive experience in cost estimation, contract documentation, contract administration, construction supervision and quality control, technical report writing, preparing design drawings and overall project management.

Countries Pieter has worked in includes South Africa, DRC, Botswana, Mozambique, Nigeria, Angola, and Swaziland.

Refer to the Curriculum Vitae of Mr. Pieter de Coning in Annexure A.

2.3 Registrations, Affiliations and Experience

The following table presents the expertise of the evaluators(s) to carry out the evaluation and to prepare the plan.

Name	Position	Project Responsibility	Qualification	Professional Registrations / Affiliations	Experience
Ferdi Pieterse	Rehabilitation and Closure Assessor	Project Director	B.Sc. (Honours) Environmental Management (RAU, now University of Johannesburg)	Member of the Environmental Law Association of South Africa Member of the International Association for Impact Assessors-SA	22+ Years
Pieter de Coning	Professional Civil Technologist	Cost reviewer	National Diploma in Civil Engineering B-Tech Degree in Civil Engineering	Registered Professional Civil Technologist (Pr Tech Eng) Member of IPET Member of IWMSA, GIGSA	32+ Years

3 Project Setting

3.1 Local Setting

Bundu operations are situated on Portions 18, 92, 94, and 95 of Farm Uitzicht Alias Rietvalei 314JR, approximately 11 kilometers east of Hartbeespoort and 15 kilometers west-northwest of Pretoria. The site falls within the jurisdiction of the City of Tshwane Metropolitan Municipality, Gauteng province. (refer Figure 1).

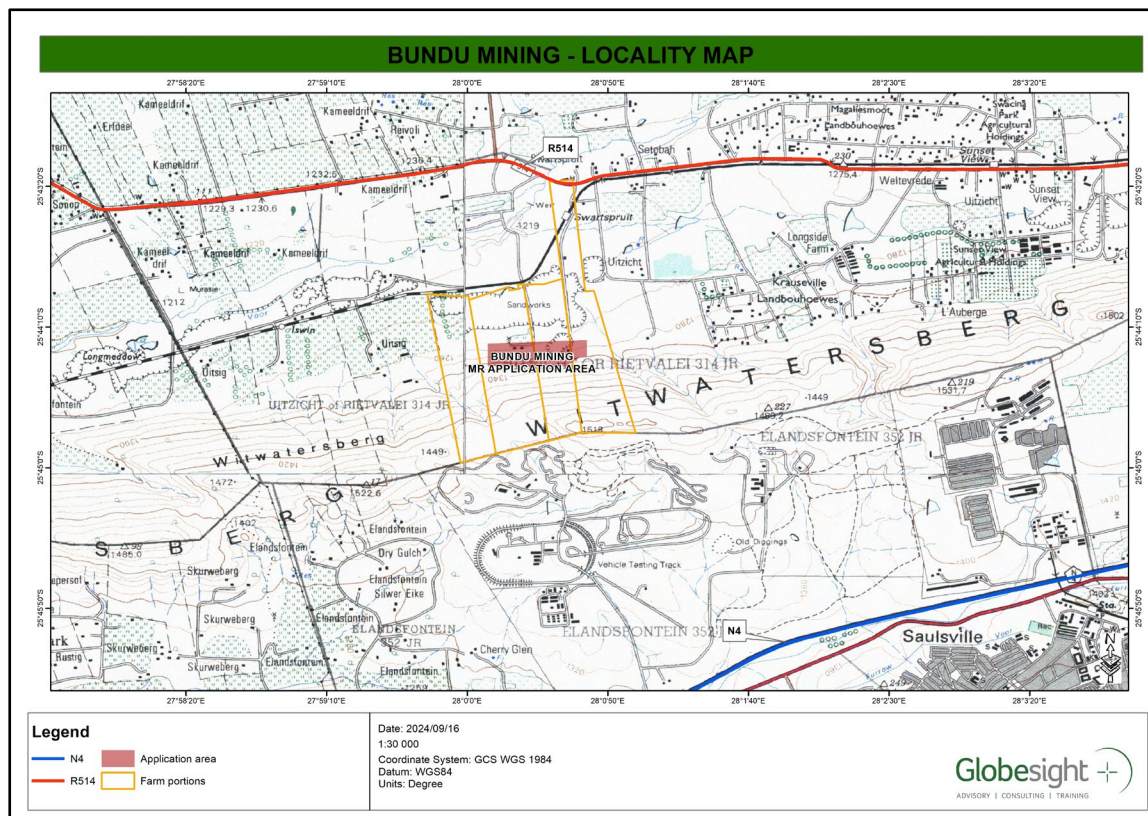


Figure 1: Locality Map – Bundu Mining (Pty) Ltd

3.2 Commercial Context

The proposed operation involves reopening an existing quarry and expanding its mining activities through opencast methods. Weathered quartzite will be excavated to a depth of 20 meters and transported to a nearby processing facility where it will undergo crushing, screening, and washing to produce various aggregate and sand products. Note that the nearby processing facility and area is covered under a separate mining permit (Ref: GP10396MP, and is specifically excluded from the scope of this study.

Given the surge in development activity across the Gauteng region, the primary goal of the proposed project is to supply material for the development of plaster sand in support of development projects within the area.

3.3 Environmental Context

3.3.1 Approved Environmental Management Plans, Programmes and Licenses

Bundu has applied for a Mining right to restart operations at an old aggregate quarry. The Scoping and Environmental Impact assessment process are being followed; the Final Scoping Report was submitted to the Department of Mineral Resources and Energy in April 2024.

▼ Final Scoping report, Bundu Mining (Pty) Ltd, March 2024

3.3.2 Overview of the existing biophysical environment¹

Geology²

According to the 1:150 000 geology series (2526 Rustenburg & 2528 Pretoria) maps for the area (DMEA 1981); (DMEA 1988), the surface geology of the study area is characterised by quaternary sands (gQb), intrusive diabase (di), quartzite (Vdq), and sediments of the Silverton and Hekpoort formations (shale, slate, hornfels, weathered andalusite, quartzite, basalt, tuff, shale and chert) of the Pretoria Supergroup, of the Transvaal Sequence. The application area is underlain specifically by quartzite (Vdq).

Topography³

The site's topography exhibits a gentle slope in the northern area, where the proposed processing facilities are located. The terrain rises steeply to a ridge at 1450 mamsl, encompassing the proposed

¹ Final Scoping Report, Bundu Mining, April 2024

² Final Scoping Report, Bundu Mining, April 2024

³ Final Scoping Report, Bundu Mining, April 2024

mining right area. Contour analysis reveals that the mining right application area is bordered to the south by a steep hilltop. Two prominent drainage lines have formed valleys through erosion, one to the east and the other to the west of the hilltop. Notably, no recognized drainage lines, streams, or rivers are present within the application area.

Climate⁴

Hartbeespoort, situated 11 kilometers west of the site, provides the closest climatic reference point. Given the absence of physical barriers between the site and Hartbeespoort, the latter's climate is considered representative.

The region is characterized by warm-to-hot summers with average temperatures of 22,4°C and cool, dry winters averaging 11°C. Rainfall predominantly occurs during summer, with annual precipitation totaling 697 mm.

Soils⁵

Soils identified in the area are shallow, gravel lithosols of the Mishpah and Glenrosa forms. In the areas that have not yet been disturbed by previous mining activities, the soils are described according to the Land Type Series, produced by the Department of Agricultural Technical Services and the Soil and Irrigation Research Institute (ARC-ISCW, 2007):

- ▼ On the ridge: IB3c – Rocky areas with miscellaneous soils.
- ▼ Base of the ridge: Ba8a – Widespread red soils that have undergone extensive to moderate leaching.

Land capability and Land-use⁶

Large portions of the direct and immediately adjacent properties are and has been in the past, used for sand mining activities. Other land uses in the area include poultry farming, lawn grass farming and a vehicle testing facility.

Biodiversity (Floral)⁷

The Bundu site falls within the grassland vegetation type called Gold Reef Mountain Bushveld and is classified as Least Concern. The site does not fall into any Listed Ecosystem, as listed in The National List of Ecosystems and therefor has low sensitivity.

⁴ Final Scoping Report, Bundu Mining, April 2024

⁵ Final Scoping Report, Bundu Mining, April 2024

⁶ Final Scoping Report, Bundu Mining, April 2024

⁷ Terrestrial Biodiversity and Plant Species Assessment, David Hoare Consulting (Pty) Ltd, 7 December 2022

The site features a natural ridge in the southern section, sloping northward. The ridge is characterized by grassy woodlands with high rock cover and a moderately diverse plant community, typical of the Magaliesberg ridge system.

The lowlands, previously affected by mining and agricultural activities, are predominantly covered in secondary grassland. This grassland is interspersed with both indigenous and exotic trees and shrubs. The area supports a variety of grass species and woody plants, including indigenous species. Several invasive species were also identified on site.

Fauna

▼ Avifaunal (Birds)⁸

A total of 276 bird species have been documented within the relevant pentad during the SABAP2 atlassing period. The presence of these species in the broader region suggests a diverse avian community that could potentially inhabit the application area. Of the 276 species, five are listed as regionally threatened. However, Species of Conservation Concern (SCC) have been recorded in very low numbers, with only two to 12 individuals of each species observed over the 15-year survey period. This aligns with the expected diversity and abundance of SCC within the area, considering the existing habitat and disturbance. While no SCC were directly observed during the field survey, Table 2 lists relevant SCC species for the proposed mining area.

Table 2: Annotated list of Species of Conservation Concern that have relevance to the proposed mining right application

Common Name	Scientific Name	Regional Conservation Status	Reporting Rate	Number of Individuals	Preferred Micro Habitat	Likelihood of occurrence
Eagle, Verreaux's	<i>Aquila verreauxii</i>	VU	2.2	3	Mountains	Probable
Falcon, Lanner	<i>Falco biarmicus</i>	VU	3.0	4	Mountains, Quarries	Probable
Stork, Abdim's	<i>Ciconia abdimii</i>	NT	1.5	2	Close to water	Unlikely
Stork, Marabou	<i>Leptoptilos crumenifer</i>	NT	2.2	3	Close to water	Unlikely
Vulture, Cape	<i>Gyps coprotheres</i>	CR	9.0	12	Mountains	Probable

⁸ Specialist Impact Assessment (Avifauna), Feathers Environmental Services, October 2023

▼ Faunal (Mammals, Amphibians and Reptiles)⁹

The upland areas south of our operations exhibit a healthy ecological state. The rocky mountainous terrain presents suitable habitat for a diverse range of smaller fauna, including reptiles, mammals (including bats), and birds. Desktop research identified four species as red-listed, all categorized as medium sensitivity. While the required habitat for two mammal species, *Crocidura maquassiensis* and *Dasymys robertsii*, is absent from the site, the reptile *Kinixys lobatsiana* and the invertebrate *Clonia uvaroni* were also flagged as red-listed, their potential displacement due to previous fires or habitat loss cannot be ruled out.

Hydrology¹⁰

The site is situated within the Quaternary catchment A21H of the Limpopo Water Management Area. Bounded to the south by a steep hilltop, the site features two prominent drainage lines—one eastward and one westward. While the western drainage line is unlikely to be affected, the eastern drainage stream may experience limited impacts from the project. The site exhibits free drainage, with temporary pooling of surface water in depressions following rainfall events north of the site. The Swartspuit River runs west to east approximately 1km north of the site, a non-perennial stream runs south to north approximately 100m east of the site.

Hydrogeology^{11, 12}

The study area is characterised by shale, hornfels and quartzite. Intrusive ultramafic rock (Diabase) is also known to occur in the project area. The aquifer in the region is considered a low-yielding aquifer. Groundwater quality is dependent on the underlying geology and hydrogeology characteristics associated with the ground water recharge. Electrical conductivity for the underlying aquifers generally ranges from 0-70 mS/m and pH in the 6-8 range. Therefore, groundwater abstracted from the aquifer can generally be used for domestic and recreational use. Where groundwater contributes to baseflow, similar water quality is expected.

The project area experiences an average annual precipitation of approximately 690 millimeters and an average annual evaporation of approximately 1600 millimeters. The primary source of groundwater recharge in this region is rainfall. Rainwater infiltrates the ground and enters the groundwater system through the vadose zone.

⁹ Faunal Assessment, BioAssets, October 2023

¹⁰ Hydrology Assessment for Bundu Sands, GCS, November 2023

¹¹ Hydrology Assessment for Bundu Sands, GCS, November 2023

¹² Geohydrology Assessment for the Bundu Sands (Rietvalei) Mining Permit, GCS, 25 September 2024

Wetlands¹³

The mining activities are avoiding the established buffer zone and therefore no direct impacts to watercourses are expected from the mining activities.

Air quality¹⁴

Air quality is impacted mostly by dust generated by various land uses in the area. The biggest contributing factor is most likely dust generation from clearing and preparation of land for sand mining and agriculture. Most access roads used by public vehicles are also dirt roads.

Noise¹⁵

The national road R514, passing by the Bundu operation can be considered a major source of ambient noise. Further to that operation of machinery used for sand mining as well as agriculture machinery contribute to the noise pollution. Operation of the crusher can be considered the primary contributor to the noise, but if operated during hours when noise levels are expected to be higher it could lower the significance of crusher noise. Drilling and blasting will only present a short duration of noise impact and should not be considered as significant.

Sites of cultural heritage importance¹⁶

A cultural heritage survey done in 2021 done where sand mining is occurring, a graveyard was identified. This area has been demarcated and avoided in the planning for Bundu.

The only site identified and documented during the September 2023 study consisted of remnants of mining infrastructure and structures that may be associated with historical farming activities or earlier mining operations. The remains of these brick, cement and stones structures are likely less than 60 years of age.

Sensitive landscapes¹⁷

Except for a minor portion, all remaining natural habitat on the site is located within the Ecological Support Areas (ESA) 1 area. According to the DFFE Screening Tool report, natural habitats in this area are classified as having a Very High sensitivity for Terrestrial Biodiversity. The impact on vegetation is minimal compared to the overall extent of this vegetation type and insignificant in relation to the size of the ESA 1 area.

¹³ Water Resource Study, Bundu Sands, Tate Environmental Specialist Services, April 2024

¹⁴ Final Scoping Report, Bundu Mining, April 2024

¹⁵ Final Scoping Report, Bundu Mining, April 2024

¹⁶ Heritage Impact Assessment Report, APAC, September 2023

¹⁷ Terrestrial Biodiversity and Plant Species Assessment, David Hoare Consulting (Pty) Ltd, 7 December 2022

Visual aspects¹⁸

The proposed expansion of the old quarry will be visible from the north, north-west and north-east due to its position against the rise of the ridge. To the south, south-west and south-east the excavation will be screened by the ridge.

3.4 Social Context¹⁹

3.4.1 Socio-Economic

Bundu mining is located in Ward 55 within Region 3 of the City of Tshwane. This region is bordered by the Magaliesberg Mountain range to the north and the N4 freeway to the east. Includes a small part of East Lynne and Silverton. To the southwest the region borders on the jurisdiction of Mogale City and to the west is Madibeng in North West Province.

Region 3 has a population of 514 195. This is approximately 18% of the total population of the City of Tshwane of 2 921 488 (Statistics SA, 2011). Approximately 39% of the population in Region 3 can be regarded as withing the low income group.

The people most likely to be affected by the proposed activity are those in the immediate surrounding communities and up to a radius of 3,5km. This includes communities of Uitzicht, Kameeldrift West, Magaliesmoot and Krauseville.

3.4.2 Interested and affected Parties

The following list indicates the Interested and affected Parties:

- ▼ Landowners and lawful land occupiers of direct and adjacent properties:
- ▼ Municipality and municipal councillors
 - Divisional Head: Environmental Management – Region 3
 - Ward 55 Councillor
- ▼ State Departments and other Competent Authorities:
 - Department of Rural Development and Land Reform (Regional Land Claims Commissioner)
 - Department of Water and Sanitation Regional Office: Gauteng
 - Department of Agriculture and Rural Development: Gauteng
 - Provincial Heritage Resources Agency: Gauteng
- ▼ Communities/ Surrounding Landowners and Occupiers.

¹⁸ Final Scoping Report, Bundu Mining, April 2024

¹⁹ Final Scoping Report, Bundu Mining, April 2024

3.5 Mine Plan and Schedule

Conventional opencast methods will be utilised to access the weathered quartzite resources. Operational hours will be from 06h00 to 18h00 on weekdays, 06h00 to 12h00 on Saturdays and only maintenance activities taking place on Sundays and public holidays. Blasting is expected to occur twice a month exclusively between 12h00 and 16h00 on weekdays.

The maximum period of 30 years was applied for, as according to resources indications are that the target mineral will not be depleted for 150 years.

An approximate volume of 91 000 m³ is planned for year 1, thereafter year 2-5 a volume of approximately 364 000 m³ is estimated and 455 000 m³ for year 6-10,

The initial benches will be mined at a length of 155m from East to West. The final pit perimeter will not be reached immediately, leaving space for roads along the perimeter. The focus is to mine as deep as possible without increasing surface disturbance.

Figure 2 overleaf shows a cross section of the proposed 10-year mine plan.

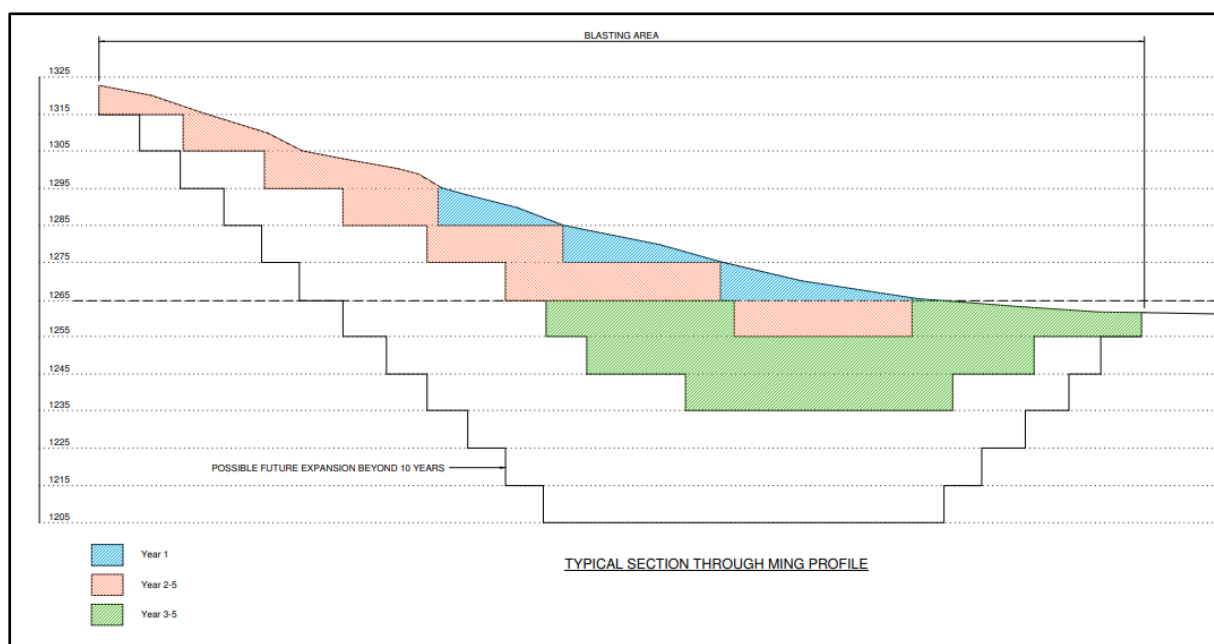


Figure 2: Cross section of proposed 10 year mine plan

Figure 3 below provides a 3D Cross section of the proposed 10-year mine plan indicating the levels of excavation for Year 1, Year 2 to 5, and Year 6 to 10. The colours of the image were made transparent in order to indicate the different levels overlayed on top of each other. The existing quarry is also shown in the red/brown colour. The sides of the pit have been omitted for clarity purposes. The grey colour on top shows the original ground profile.

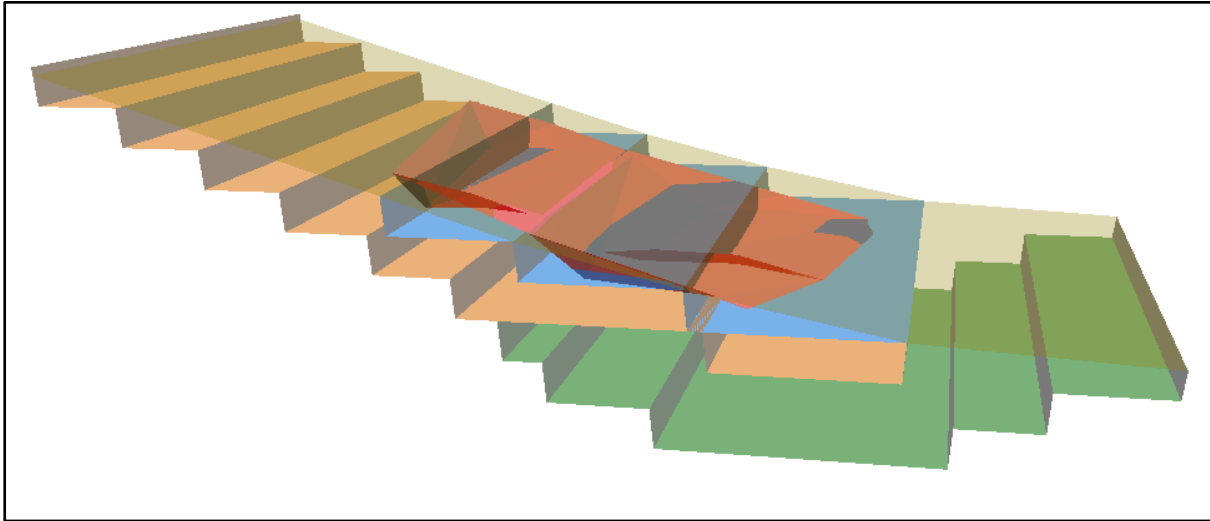


Figure 3: 3D -Cross section of the proposed 10 year plan indicating the levels of excavation for Year 1, Year 2 to 5 and Year 6 to 10

4 Risk Monitoring Findings

During the scoping phase various specialist studies was undertaken to understand the environment and potential impacts that the mining might have on it. The following potential impacts are directly or indirectly linked to mine rehabilitation and closure.

4.1.1 Biodiversity (flora & fauna)^{20 & 21 & 22}

The proposed development could lead to the loss of habitat for biological life within the affected area. The quarrying process will remove the substrate necessary for plant growth during the operational phase.

However, the concurrent rehabilitation objective includes the installation of a suitable growth medium and the subsequent planting of selected grass, shrub and tree species once a mining section is complete. This has already proven to be viable through the natural erosion, material deposition and plant growth observed within the historical workings. This concurrent rehabilitation action will lead to the following being achieved:

- ▼ Establishment of a growth medium and vegetation cover which will establish a form of habitat that can support both flora and fauna returning to the site during and post-closure.

²⁰ Terrestrial Biodiversity and Plant Species Assessment, David Hoare Consulting (Pty) Ltd, 7 December 2022

²¹ Final Scoping Report, Bundu Mining, April 2024

²² Faunal Assessment, BioAssets, October 2023

- ▼ Systematic visual screening as the mining sections progress and vegetation is established and develops further over time.

4.1.2 Visual

The void created by the pit will be unsightly while the mine is operational and could lead to a long-term visual impact.

However, the concurrent rehabilitation objective includes the installation of a visual tree screen, as well as suitable growth medium and the subsequent planting of selected grass, shrub and tree species within the mining area once a mining section is complete. This has already proven to be viable through the natural erosion, material deposition and plant growth observed within the historical workings. This concurrent rehabilitation action will lead to the following being achieved:

- ▼ Establishment of a growth medium and vegetation cover which will establish a form of habitat that can support both flora and fauna returning to the site during and post-closure.
- ▼ Systematic visual screening as the mining sections progress and vegetation is established and develops further over time.

5 Shortcomings from preceding 12 months

Bundu is committed to commissioning and completing as much concurrent rehabilitation as is practically and financially possible. This is the first report for Bundu Mining, therefore no shortcomings to be reported yet.

6 Annual Rehabilitation & Remediation Activities

The activities selected for concurrent rehabilitation at the proposed Bundu Mining operation are depicted in Table 3. Also refer to Figure 3 for the visual interpretation of the proposed rehabilitation as well as Figure 4 for the proposed annual rehabilitation and remediation activities for the period FY2024/2025. Refer to photographs overleaf for an indication of natural vegetation establishment which created a form of visual screening on the historical disturbed area.

Table 3: Annual Rehabilitation Activities and Progress – FY2024/2025

Item	Nature of Activity	Area available for rehabilitation	Source Material	Status	Estimated completion date
Storm water berm	Storm water diversion around pit area	100%	N/A	To commence	Ongoing
Visual screening	Plant trees in front of pit area as visual screen from road	100%	N/A	To commence	Ongoing

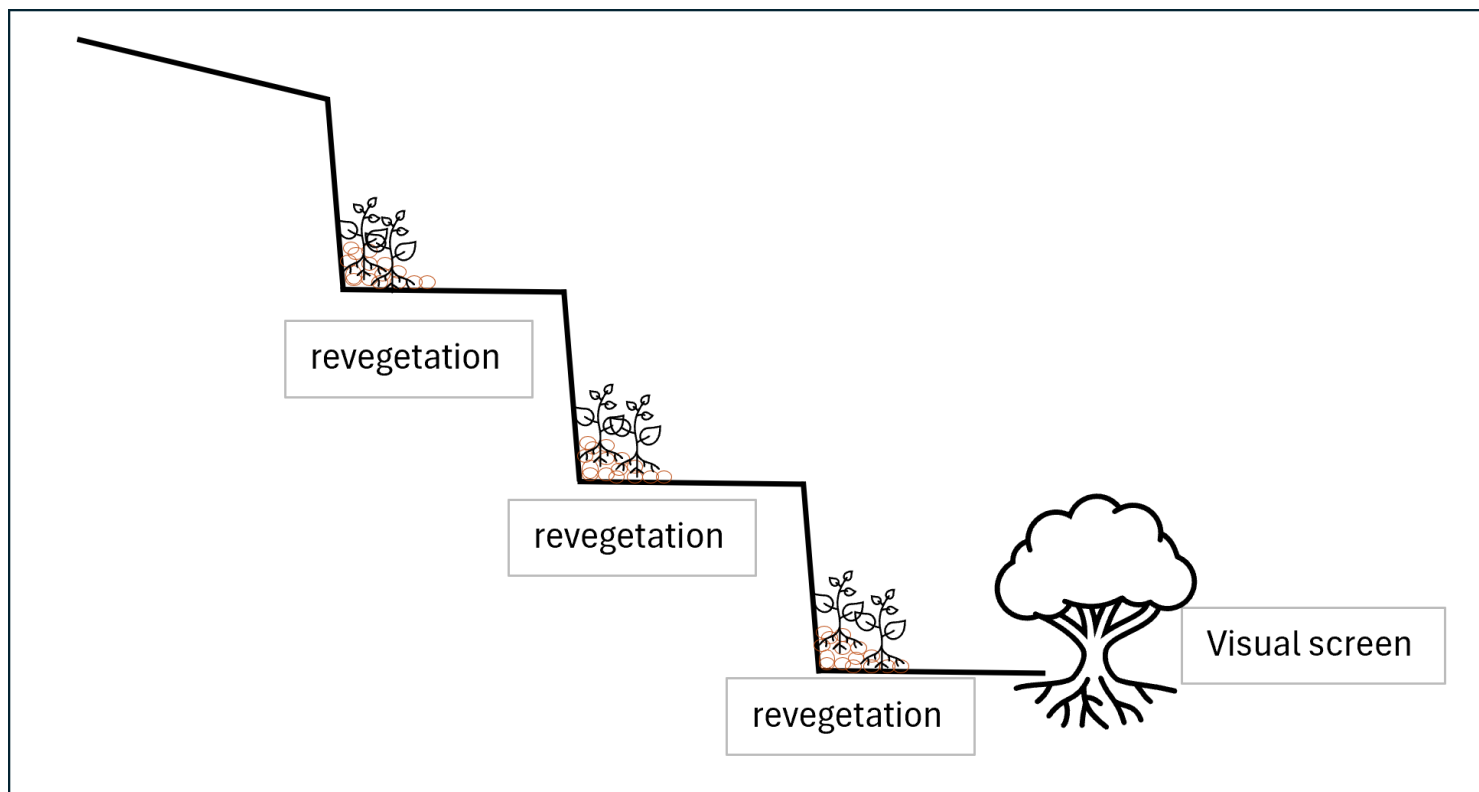


Figure 4: Visual interpretation of recommended rehabilitation

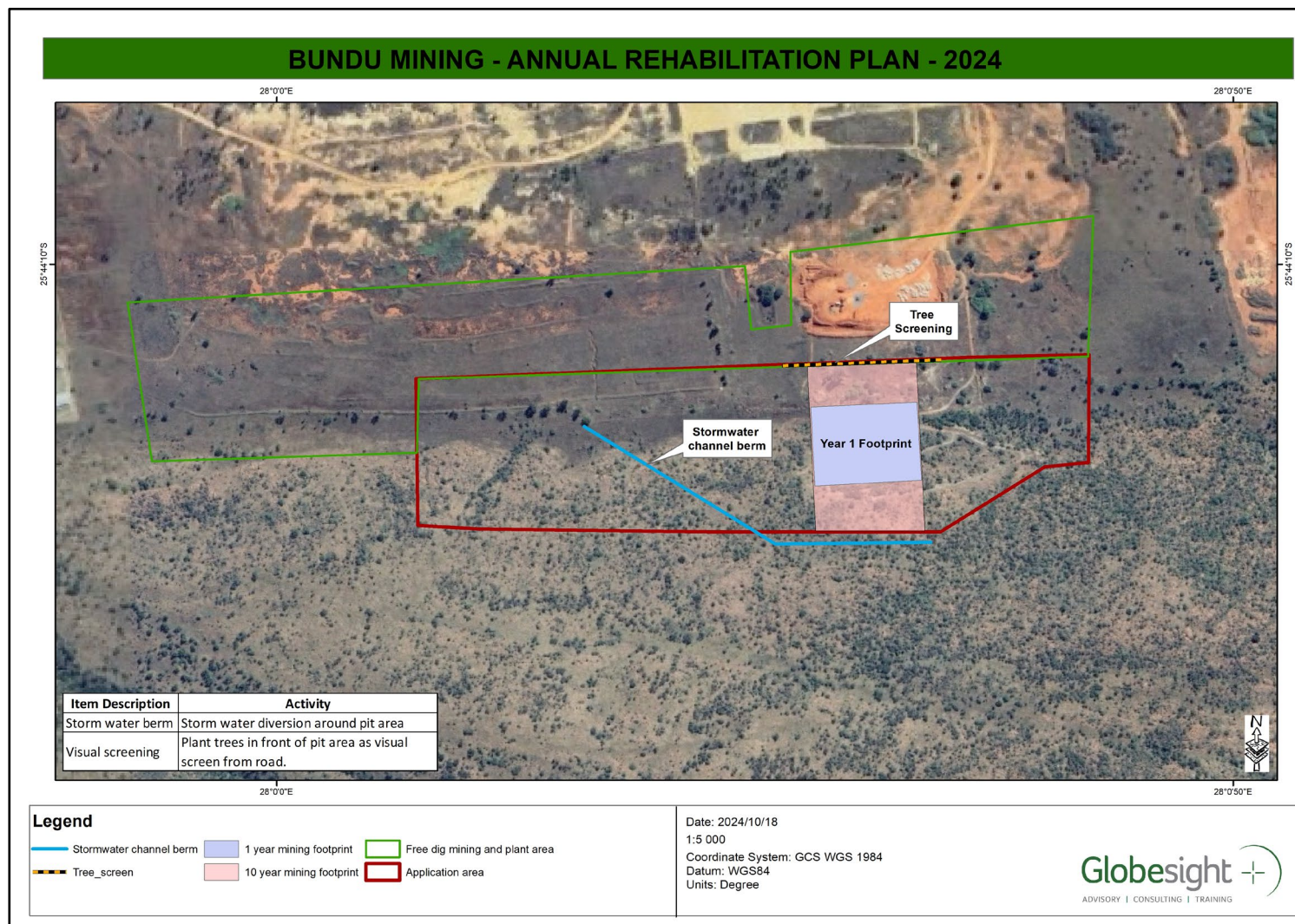


Figure 5: Annual Rehabilitation Actions – FY 2024



Photo 1: Visual representation of current natural vegetation creating screen to disturbed area

7 Review of Preceding Rehabilitation and Remediation Activities

Bundu Mining is committed to commissioning and completing as much concurrent rehabilitation as is practically and financially possible. This report is the first annual financial rehabilitation provision report to bring Bundu mining into alignment with the new Financial Provision Regulations (2015, as amended), and National Environmental management Laws Amendment Act (Act 02 of 2022) ("NEMLAA). This report / plan will be assessed and updated annually, with planned annual rehabilitation and remediation activities to be reviewed and updated on an annual basis. The mine is still in the application phase and no activities are taking place.

8 Annual Rehabilitation Budget - FY2024/2025

8.1 Methodology to determine annual rehabilitation budget

For the purposes of annual rehabilitation, in the form of concurrent restoration and rehabilitation and ongoing remediation, the mine has selected specific activities as depicted in Table 4. The funds to undertake the annual rehabilitation as described will be allocated from operational expenditure.

8.2 Annual Rehabilitation Budget for 2024/2025

Refer to Table 4 below for details on cost allocation per area/activity which is planned to undergo rehabilitation.

Table 4: Annual Rehabilitation Cost Estimate

Bundu Mining			Evaluation Date: October 2024		
Mining Rights - Annual Rehab Plan			Evaluator: Globesight (Pty) Ltd		
			2024		
Item	Item Description	Unit	Quantity	Rate	Item Amount
Earthworks					
1.1	Excavate cut-off trench	m ³	420.00	R 234.64	R 98 550.69
Vegetation establishment					
2.1	Plant trees in front of excavations	No	25.00	R 1 400.00	R 35 000.00
			Sub Total		R 133 550.69
Management and Administration					
Preliminary & General (15%)					R 20 032.60
Contingency (10%)					R 13 355.07
			Total (ZAR) (Excl. VAT)		R 166 938.36
			Total (ZAR) (Incl. VAT)		R 191 979.11

8.3 Cost Assumptions

- ▼ Rates and costs include all services and supplies to/at site.
- ▼ Rates are inclusive of fuel costs (i.e. rates are wet rates).
- ▼ Rates and costs are based on hiring plant and equipment.
- ▼ Costs are based on the present currency (ZAR) value, i.e. at "day of assessment."
- ▼ Costs include Value Added Tax (VAT) of 15%.

9 References

The following documents were consulted in the preparation of this report:

- ▼ Scoping Report, Final Version for Submission, Aquastrat Solutions (Pty) Ltd & Umhlaba Environmental Consulting cc, April 2024
 - ▼ Terrestrial Biodiversity and Plant Species Assessment Report for Bundu Mining on the Farm Uitzicht alias Rietvlei 314-JR, east of Hartbeespoort, Gauteng Province, David Hoare Consulting (Pty) Ltd, 7 December 2022
 - ▼ Report: Blast Impact Assessment Bundu Mining (Pty) Ltd Rietvlei Mining Right Application Project, Blast Management & Consulting, 28 November 2023
 - ▼ Faunal Assessment Bundu Mining (Pty) Ltd Quarry Site, BioAssests, October 2023
 - ▼ Bund Mining (Pty) Ltd Mining Permit Application, Specialist Impact Assessment (Avifauna), Feathers Environmental Services, October 2023
 - ▼ A Heritage Impact Assessment Report for the Bundu Rietvlei Mining Rights Application on the Farm Uitzicht Alias Rietvlei 314JR, APelser Archaeological Consulting, September 2023
 - ▼ Hydrology Assessment for the Bundu Sands (Rietvlei) Mining Permit, GCS, 7 November 2023
 - ▼ Geohydrology Assessment for the Bundu Sands (Rietvlei) Mining Permit, GCS, 25 September 2024
 - ▼ Water Resource Study, Bundu Sands, Tate Environmental Specialist Services, April 2024
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Annexure A: CV's of assessors