

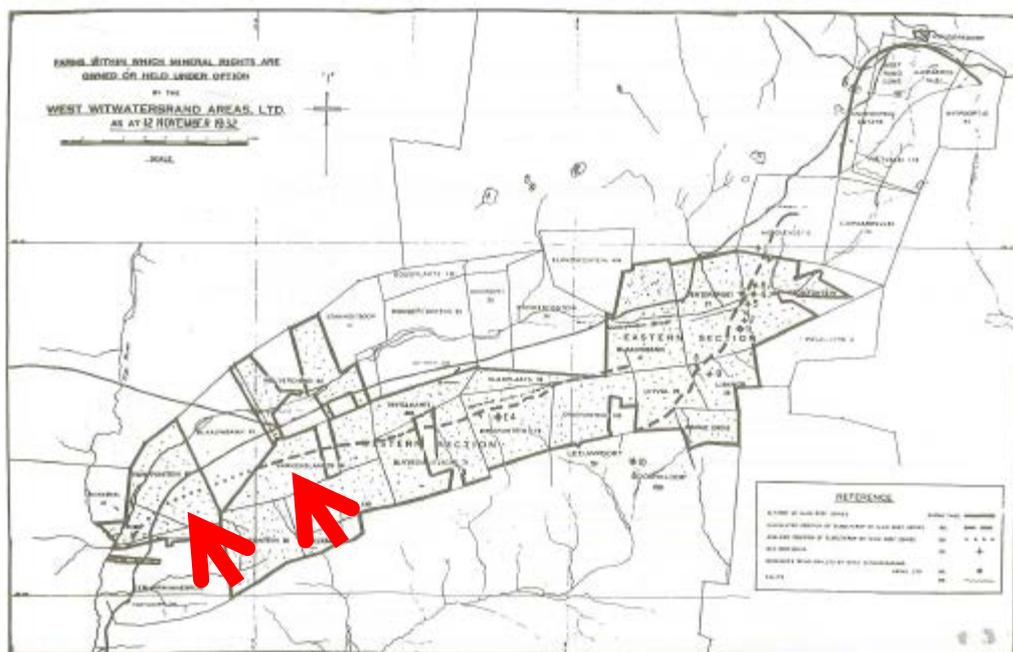
JULY 2017

HISTORY OF THE BLYVOOR MINE

In the 1930s the focus moved from the original gold finds of the Witwatersrand in the Central Rand. In 1932 the first geological survey was done at Doornfontein (the western half of the modern Blyvoor). An enterprising Canadian-born mining engineer by the name of Guy Carlton Jones (after whom the nearby town of Carltonville was named) and a German Geologist, Rudolf Krahmman proved the continuous of the central Witwatersrand Main Reef to the area, but also the presence of a new reef, dubbed the Carbon Leader.

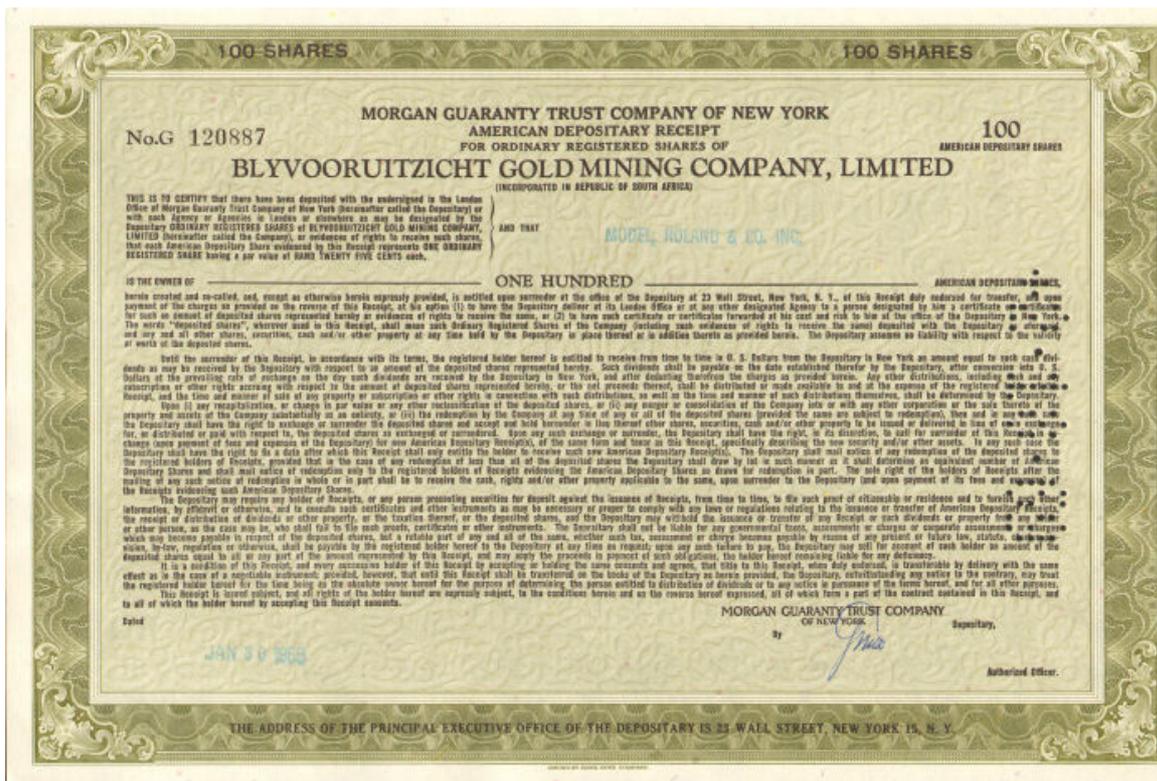


Carletonville Civic Centre



1932 map showing Doornfontein and Blyvoor

Rand Mines showed interest in the new potential goldfield and found an area of free ground on the farm Blyvooruitzicht No. 640. This ground belonged to a deceased estate administered by Standard Bank. Blyvooruitzicht Gold Mining Company was registered on 10 June 1937 with equity capital of three million pounds by sir Ernest Oppenheimer. At the time the project was highly speculative and no one could have foreseen that it would soon become the most profitable gold mine in the world.

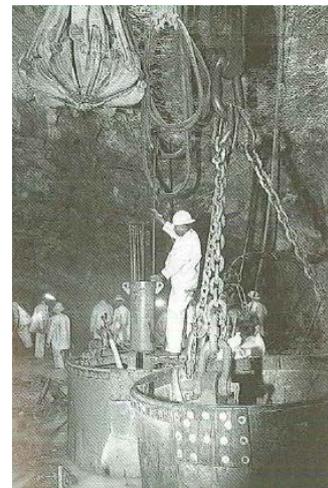


Early Share Certificate for Blyvooruitzicht

An interesting aspect of development of the Blyvoor Mine is that neither the principals – nor anybody else – realised until many years later in 1941/2 how rich a strike they had made. Carleton Jones had estimated an average in situ grade of 14.6g/t and a reserve with an average 1617cm.g/t. The true state of affairs began to be realised only when the Blyvooruitzicht No. 1 Shaft intersected the Carbon Leader at a depth of 1428 m in early 1941. The sampling averaged 69.07 g/t and 4807 cm.g/t. The mine management did not believe the results and had the shaft resampled on to have the results confirmed.



1930 Geo survey of Blyvoor showing magnetometer



Shaft sinking at Blyvoor

When development started, they pushed 381m from No 1 Shaft by the end of 1941 and the average grade came to 122.8g/t and 5568cm.g/t.

There had been anything equal to this in the history of South African mining. While the company had sold its shares at listing for 2 Shillings and 3 Pence on the London Stock Exchange, by the end of 1941 they were trading for 15 pounds, a meteoric rise of 65 times! As the first mine opened on the

West Wits Line, production at Blyvoor started in 1942 under the ownership of Rand Mines. Development was initially slow do to WW2 shortages but later the area took off.

By the end of 1943 it was declared the richest gold mine discovered globally to date. Soon after Goldfields opened the neighbouring mine Driefontein.

In 1946 the No. 3 Vent Shaft was sunk requiring no less than 1 million pockets of cement, followed shortly after in 1947-1951 by the Annan Shaft. An average grade of 29g/t was recovered.



Blyvoor 1 Shaft

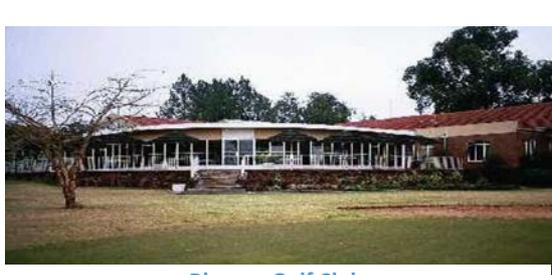
In 1950 Blyvoor was declared the most profitable mine in the country (doubling its profits from the previous year) and the largest gold producer. Its results made it the most talked-of mine in the world. During the 1950s the first uranium plant was built at Blyvoor, adding over a million pounds per annum to its profits. In 1951 it broke the world record for annual gold production. In the same year No. 6 Shaft (old Doornfontein 1 Shaft) was sunk.



Blyvoor Sports Club

In 1957 the sinking of No 1 Sub-Shaft commenced. The success of Doornfontein, Blyvoor and Driefontein persuaded Anglo to follow by opening mines on the down-dip extension in 1957 and founded Deelkraal, Elandsrand and Western Deep Levels.

The continuous shaft sinking endured, with the sinking of No. 2 Shaft and No. 4 Shaft in 1960, followed shortly after by the No. 2 Sub-Shaft in 1967.



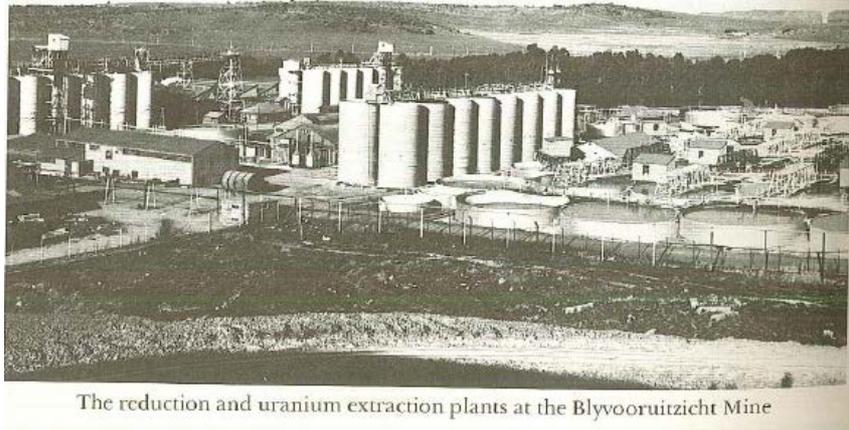
Blyvoor Golf Club

The success of the mine led to the building of a 900 home strong Blyvoor Village, complete with sports stadium, nursery, shooting range, international 18 holes golf course, shops, schools and churches. The town featured in two resoundingly popular TV series called "The Villagers" and later a second one titled "Isidingo" after the locals name for the lavish mine managers house on the hill.

This was in addition to the nearby (2km) town of Carletonville which by now was flourishing. A palatial Civic Centre was built. So rich was the mine, and so well paid were its workers that in the decade 1960-1970, Blyvoor Village boasted the highest GDP per capital town in the world.

1968 saw the sinking a No. 1 Auxilliary Shaft and by 1970 the mine was producing over 40 tonnes of gold per annum.

By the end of 1983, and after 50 years of operation, the mine had milled over 60 million tonnes of ore, with an average 50 year grade of over 35 g/t and a recovered grade of over 17 g/t.



The reduction and uranium extraction plants at the Blyvooruitzicht Mine



4 Shaft circa 1970

5 Shaft was sunk in 1984 and in 1987 5 Shaft Sub-Vertical. 1995 saw the merger of Blyvoor and the neighbouring Doornfontein mines, the Doornfontein name falling away. As part of its acquisition drive Blyvoor purchased the “tribute area” from Anglo in 1996, comprising the down dip extension between Blyvoor in the north and Anglo in the South.

DRDGold purchased Blyvoor from Rand Mines in 1997. In From 1998 to 2003 Blyvoor won the West Rand Mines Safety Award for 6 consecutive years,

with approximately 1/3rd the accident rate of the average West Wits Mine.

In the early 2000's DRD commenced reprocessing of the 4 and 5 Tailings Dams. They processed an average of 210 000 tonnes per month, at an average grade of 0.57 g/t.

In 2005 DRDGold declared that the mine had produced more the 1500 tonnes of gold, a staggering feat. More recently in 2015 Blyvoor Gold, a company founded by Peter Skeat and Richard Floyd purchased the mine.



Blyvoor 5 Shaft