



**DIAMONDS**

**Letšeng Mine – Lesotho**

**Full year production through 31 March 2018**

Alluvial Ventures achieved the following ore processing and carat recovery numbers for the financial year.

Time period	Production (tons)	Carats recovered
Q1 (end June)	279 979	2 641
Q2 (end Sept)	294 611	3 395
Q3 (end Dec)	322 582	3 474
Q4 (end Mar)	208 320	1 710
<b>12 months (end Mar'18)</b>	<b>1 105 492</b>	<b>11 220</b>

**Highlights for 2018 financial year ended March 2018:**

- Completed further upgrades of the primary crushing circuit to improve diamond liberation and general plant efficiency.
- Upgrade to diamond recovery process – installation of jet pump system.
- Record production period achieved in Q3 of 322k tons processed with the highest production month being December with 112 183 tons processed.
- Operating costs for the year were marginally over budget.
- Nine successful tenders were completed for the financial year.
- Successfully concluded an agreement with Letšeng Diamonds to extend contract to end June 2020.

**Kolo Mine – Lesotho**

- Trial mining at the Kolo kimberlite in Lesotho is progressing at a steady pace. Progress has been slow due to various operational and community issues. However, the majority of these issues have been successfully resolved and the company will continue to forge ahead to complete the trial mining phase on the Kolo kimberlite within the next 6 months.
- To date, the company has processed 25 234 tons of kimberlitic material from Kolo – with 16 782 tons coming from the harder A kimberlite.
- Following the magnetic survey completed at Sekameng (adjacent kimberlitic anomaly within 4 km of Kolo), a trenching and sampling program has been developed for the first sample test on the two kimberlites. The initial target sample of 50 000 tons will be treated at the Kolo site.
- Full environmental clearance has been received for the Sekameng test work, which is due to commence in May 2018.
- Rigorous assessments will be made of the Sekamaneg test results as the sampling work progresses.

## DIAMONDS, continued

### Superkolong Diamond Operations – South Africa

- Following the sale of the KMF shares, the winding down of Superkolong operations in Kimberley has been successfully completed and full payment received.
- Certain of the company assets have been redeployed within the Group, which has resulted in some realised capital-spend savings.
- Certain large assets remain available for sale in Kimberley.
- The company continues to search for new economically viable investment opportunities.

## ADMINISTRATIVE

### AGM – 28 September 2017 in France

- A date for the Batla Minerals' AGM has provisionally been set for 27 September 2018, to be held in Aix-en-Provence, France. Shareholders will receive invitations with meeting details in due course.

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**Batla Minerals, SA**