

DIRECTORS' RESPONSIBILITY for the annual financial statements

The Directors are responsible for monitoring the preparation of and the integrity of the financial statements and related information included in this annual report.

In order for the Board to discharge its responsibilities, management has developed and continues to maintain a system of internal control. The Board has ultimate responsibility for the system of internal control and reviews its operation, primarily through the audit and risk committee.

The internal controls include a risk-based system of internal accounting and administrative controls designed to provide reasonable but not absolute assurance that assets are safeguarded and that transactions are executed and recorded in accordance with generally accepted business practices and the Group's policies and procedures. These controls are implemented by trained, skilled personnel with an appropriate segregation of duties, are

monitored by management and include a comprehensive budgeting and reporting system operating within strict deadlines and an appropriate control framework.

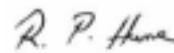
As part of the system of internal control, the Group internal audit function conducts operational, financial and specific audits. The external auditors are responsible for reporting on the financial statements.

The financial statements are prepared in accordance with statements of South African Generally Accepted Accounting Practice and incorporate disclosure in line with the accounting philosophy of the Group. They are based on appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The Directors believe that the Group will be a going concern in the year ahead. For this reason they continue

to adopt the going concern basis in preparing the Group annual financial statements.

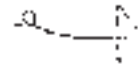
The annual financial statements for the year ended 30 June 2005 set out on pages 55 to 105 were approved by the Board of Directors on 15 September 2005 and are signed on its behalf by:



RP Hume
Chairman: Audit Committee



IL Murray
Chief Development Officer



J Sayers
Chief Financial Officer

COMPANY SECRETARY'S REPORT

I certify, in accordance with Section 268G(d) of the Companies Act, that the Company has lodged with the Registrars of Companies, all such returns as are required by a public company in terms of the Act and that all such returns are true, correct and up to date.



T J Gwebu
Company Secretary