Creating a Leading Provider of Digital Solutions to the Mining Industry

Combination of:
MineRP and Terrative Digital Solutions
Analyst/Investor Overview
July 31, 2017
Forward Looking Statements

This presentation contains “forward looking information” or "forward looking statements" that involve a number of risks and uncertainties. Forward looking information and forward looking statements include, but are not limited to, statements with respect to the future prices of gold, copper and acid, toll rates, metals exposure and stockpile interest rate deductions, the estimation of mineral reserves and resources, the realization of mineral estimates, the timing and amount of estimated future production and output, costs of production, capital expenditures (including sustaining capex, non-discretionary capex and discretionary capex), costs and timing of the development of new deposits, potential benefits of the rotary furnace installation, success of exploration activities, permitting time lines, currency fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims, limitations on insurance coverage and timing and possible outcome of pending litigation. These factors also include, without limitation, uncertainties with respect to obtaining required South African regulatory approvals, the inherent risks involved in successfully integrating MineRP’s business with Terrative and DPM’s overall business, the uncertainties with respect to realizing the projected synergies with MineRP, risks relating to operating a business reliant on the ownership and protection of key intellectual property, risks of unavailability of human capital and financial resources to grow the business, increased exposure to business risks related to cyber security. Often, but not always, forward looking statements can be identified by the use of words such as “plans”, “expects”, or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward looking statements are based on the opinions and estimates of management as of the date such statements are made, and they involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any other future results, performance or achievements expressed or implied by the forward looking statements. Such factors include, among others: the actual results of current exploration activities; actual results of current reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold, copper and acid; possible variations in ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining and smelting industries; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, fluctuations in metal prices and toll rates, as well as those risk factors discussed or referred to in this presentation under and in the Company’s annual information form under the heading “Risk Factors” and other documents filed from time to time with the securities regulatory authorities in all provinces and territories of Canada and available at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers are cautioned not to place undue reliance on forward looking statements.
MineRP Overview

**The Company**
- 150 People
- Independent Software Vendor
- 21 Years Old

**Customers**
- Never lost an Enterprise Customer
- Focus on medium to large digitally literate mining companies

**Partners**
- Global Partnerships with Technology Providers, Consulting and Audit Firms
- Specialized Mining Consulting firms

**Solutions**
- Patented Solutions driving Mining to Financial Integration
- Intensely focused on R&D

**Reach**
- Offices in SA, Canada, Chile and Australia
- Extensive Partner Network

**Team**
- Strong management team and board with decades of experience in mining and technology
The MineRP Solution

Agile Planning
Enables mines to create multiple planning scenarios in a matter of hours, rather than months

Multi-Disciplinary
Recognises multiple domains and applications, enabling integration across these applications

Technical Integration
Integrated between mining technical systems (MTS) and financial (ERP) domains

Process Integration
Granular mine plans and schedules, linked to work breakdown structures

Financial Integration
Detailed financial plans with chart of accounts, bill of material and process routes.

Operational Integration
Controlled execution of a master business schedule via a digital orchestration center
Terrative Overview

Assists mining companies with digital connectivity, mobility, productivity and performance improvements.

**DNA**
Challenges the status quo and disrupts the mining industry with digital solutions that help the mining industry to improve safety, efficiency and lower costs.

**History**
Formed as a division of DPM in 2016 to commercialize and sell technology developed initially by and for DPM.

**Solutions**
The only proven low cost solution for underground wireless connectivity with capability to provide whole mine coverage underground (even at the active mining face).

**Vision**
The goal is to be leaders in bringing innovative technology solutions to the mining industry.

Discussions underway with approximately 25 major and intermediate mining companies. (First sales in March 2017)
Terrative Current Offerings

**U/G Wireless Comms**
Next generation low-cost wireless communications for underground

**Tracking**
Location tracking using RFID tags

**VOIP**
Radio-like digital VOIP phones and accessories

**Connectivity**
Mobile connectivity to fixed equipment, fleets, handhelds and wearable mobile devices

**Data**
Data capture and management of real time data for use in real-time mine operations execution management (Mine 360)
## In the Context of Industrial Evolution

### Artisanal Mining vs. Most Mining Companies Today

<table>
<thead>
<tr>
<th></th>
<th>Mining V1</th>
<th>Mining V2</th>
<th>Mining V3</th>
<th>Mining V4</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Plan</strong></td>
<td>Paper</td>
<td>CAD</td>
<td>Enterprise</td>
<td>Real Time &amp; Cognitive</td>
</tr>
<tr>
<td><strong>Execute</strong></td>
<td>Shovel</td>
<td>People &amp; Machines</td>
<td>Sensors &amp; Human Interactions</td>
<td>Instrument or People</td>
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<td>Workflow</td>
<td>Digital Instruct</td>
</tr>
<tr>
<td><strong>Time</strong></td>
<td>Never really know</td>
<td>Once a Month</td>
<td>Sensor on demand Human past shift</td>
<td>Millisecond mining &amp; Cognitive</td>
</tr>
</tbody>
</table>

### Artisanal Mining

- **Plan**: Paper
- **Execute**: Shovel
- **Action**: People
- **Time**: Never really know

### Most Mining Companies Today

- **Plan**: CAD
- **Execute**: People & Machines
- **Action**: Radio
- **Time**: Once a Month

### Milling V1-V4

- **Milling V1**: Paper
- **Milling V2**: CAD
- **Milling V3**: Enterprise
- **Milling V4**: Real Time & Cognitive

- **Milling V1**: Paper
- **Milling V2**: People & Machines
- **Milling V3**: Sensors & Human Interactions
- **Milling V4**: Instrument or People

- **Milling V1**: Paper
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- **Milling V3**: Workflow
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Strategic Highlights

- Faster deployment of Terrative to support its growth and value potential outside of DPM

- Leading edge complementary technologies to be sold to existing and future clients across sectors

- Establishes DPM’s position at the forefront of digital innovation and unlocking the full potential for further operational benefits at existing sites

- Positions DPM to remain focused on its core mining operations
  - MineRP management will continue to manage MineRP at arms length

- Unique opportunity for DPM shareholders to participate in the growth in value of this exciting business
Summary Corporate & Ownership Structure

1. Options in Newco or similar incentive securities to certain directors and/or officers of DPM to be Newco directors/Officers.
2. Company owned by MineRP management.
3. Incentive securities reserved for employees.
Transaction Overview

- DPM will fund Newco with US$20 MM
- Newco will purchase existing stake from exiting MineRP shareholders
- Funds will also pay off shareholder loans, 3rd party debt, and certain other payables
- DPM will also contribute Terrative assets
- MineRP will have no debt and approx. US$1 MM in cash
- DPM has committed a further amount of up to US$5 MM for working capital and growth initiatives

**Closing conditions:**
- Regulatory approvals, no material change, other customary conditions
Financial Highlights

- Strong sales pipeline to drive future growth

**JUNE FYE REVENUE (US$ MM)**
- 2016A: $11
- 2017E: $14
- 2018E:

**JUNE FYE EBITDA (US$ MM)**
- 2016A: $0.5
- 2017E: $1.3
- 2018E:

**EV / Revenue:**
- 2016A: 2.5x
- 2017E: 1.9x

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1. Implied equity valuation (100% basis) of US$29 MM assuming 13.0 ZAR/USD
Next Steps

- Closing date: Outside date of September 29
- Implement board and governance structure
- Integrate and deploy combined business to capture growing sales pipeline