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Tharisa Minerals Proprietary Limited
Capital Budget Estimate (CBE)

Project Name:	Sample Filter PressesX2
Vote number:	TM263/16006_16
Department:	Vulcan
Base Date:	June 2026
Revision No:	

Motivation:
Equipment required to provide Plant Operators with a safe, efficient, and standardized method for filtering process. Currently the Vulcan X Plant has no existing Filter Pots and sharing with Vulcan Plant team this practise, has resulted in challanges related to sample contamination which compromise the accuracy of assay result and consequently metallurgical accounting.

Scope:
Purchasing and delivery of required equipment.

Cash Flow	FY 2026	FY 2027	FY 2028	FY 2029
October				
November				
December				
January				
February				
March				
April				
May				
June				
July				
August	R187 560			
September				
TOTAL	R 187 560	R -	R -	R -

R -

	Name	Signature	Date
Originator:	Bridget Molomo		11-Jun-2026
Reviewer (Accountant):	Omphile Malwane		17-Jun-2026
Engineering Manager:	Reggie Magobelelo		18-Jun-2026
Head of Department:	Marcus Sekano		25-Jun-2026
Finance Director:	Kieron Johnstone		30-Jun-2026
Managing Director:	Vulela Makuni	Vulela Makuni (Jun 30, 2026 08:57:08 GMT+2)	30-Jun-2026
Group Chief Technical Officer:			
Chief Financial Officer:			
Chief Operating Officer:			
Chief Executive Officer:			
Board Approval Required:	Yes	No	***Approved Date***

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Project Name:	Sample Filter PressesX2
Vote number:	TM263/16006_16
Base Date:	June 2026

Start Date:	01 October 2025
End Date:	30 September 2026

Sub Head	Description	External Supply	External Erection	Internal Supply	Internal Erection	Escalation	Total *(excl. Escalation)*
W01	Mining	-	-	-	-	-	-
W02	Civils	-	-	-	-	-	-
W03	Structural	-	-	-	-	-	-
W04	Painting	-	-	-	-	-	-
W05	Mechanicals	187 560	-	-	-	-	187 560
W06	Platework	-	-	-	-	-	-
W07	Piping	-	-	-	-	-	-
W08	Electrical	-	-	-	-	-	-
W09	Instrumentation	-	-	-	-	-	-
W10	Consumables	-	-	-	-	-	-
W11	Administration	-	-	-	-	-	-
W12	Service Overheads	-	-	-	-	-	-
W13	Non Process Equipment	-	-	-	-	-	-
W70	Reimbursables	-	-	-	-	-	-
W72	Reimbursables Prof. Services	-	-	-	-	-	-
W78	Reimbursables Project Control	-	-	-	-	-	-
W85	Reimbursables to CBE	-	-	-	-	-	-
W90	Reimbursables Non Fee Items	-	-	-	-	-	-
Sub-Totals		**R 187 560**	**R -**	**R -**	**R -**	**R -**	**R 187 560**

68	Contingencies	%

Total Escalation	**0%**	**-**
Total Cost *(incl. Escalation)*		**R 187 560**
Total Contingency	**0%**	**-**
Total *(incl. Contingency & Escalation)*		**R 187 560**

Amount in Budget: **R -**

CAPITAL APPLICATION FOR NEW PROJECT

Project Category OG - Vulcan Plant **Total cost value** -

Infrastructure Requirements

Environmental Requirements

Operational/Staffing Requirements

Non Quantifiable Benefits

Alternatives Considered

Project Risks (Cost, Production, Time)

Project Category
Expansion
OG - Genesis Plant
OG - Voyager Plant
OG - SHE
OG - MRM
OG - Infrastructure
OG - Environmental
OG - Stores
OG - Laboratory

Capital approval		
Less	5 000 001	A
Less	50 000 001	B
Greater	50 000 000	C

OG - Security
OG - SLP
OG - Testwork
OG - Finance
OG - Vulcan Plant
OG - Mining

FINANCE CHECK LIST

Project Category:	OG - Vulcan Plant			**Facility funding required:**	No
Approved budget ZAR:	R	290 000		**Facility type:**	CASH
Requested funds ZAR:	R	187 560			
Additional funds required ZAR:	R	102 440	No		

CASHFLOW SCHEDULE:

Estimated Cash Flow	FY 2026	F2027	F2028
October			
November			
December			
January			
February			
March			
April			
May			
June			
July			
August	R187 560		
September			
TOTAL	**R 187 560**	**R -**	**R -**

FINANCIAL CONSIDERATIONS:

Definition - The cost meets the definition of an asset in terms of IFRS and will fall under capital		Yes
Classification - The cost was allocated to the correct category	***OG - Vulcan Plant***	Yes
Cash/Facility - Head office has been notified on the funding requirements		Yes
Approval - The approval list contains the correct signatures as per company matrix		Yes
Budget - The project was budgeted for as per approved whishlist		Yes
		N/A

Sign off:	Name	Signature	Date
Reviewer (Accountant):			

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Project Name:	Sample Filter PressesX2
Vote number:	TM263/16006_16
Department:	Vulcan
Base Date:	June 2026
Sub Head:	W05 Mechanicals

		Quantity			Rates		Orders				
Item No.	**Description**	**External**	**Internal**	**Unit**	**Supply**	**Erection**	**External Supply**	**External Erection**	**Internal Supply**	**Internal Erection**	**Totals**
1	Filter Press 300mm x 300mm-Standard	4		M3	R43 550		R174 200	R0	R0	R0	R174 200
2	Filter Press Stand -1 Place for 300mm Filter Press	4		M2	R3 340		R13 360	R0	R0	R0	R13 360
3				SUM			R0	R0	R0	R0	R0
4				MTR			R0	R0	R0	R0	R0
5				EA			R0	R0	R0	R0	R0
6							R0	R0	R0	R0	R0
7							R0	R0	R0	R0	R0
8							R0	R0	R0	R0	R0
9							R0	R0	R0	R0	R0
10							R0	R0	R0	R0	R0
11							R0	R0	R0	R0	R0
12							R0	R0	R0	R0	R0
13							R0	R0	R0	R0	R0
14							R0	R0	R0	R0	R0
15							R0	R0	R0	R0	R0
16							R0	R0	R0	R0	R0
17							R0	R0	R0	R0	R0
18							R0	R0	R0	R0	R0
						Sub Totals	**R 187 560**	**R -**	**R -**	**R -**	
										Total Unescalated	**R 187 560**

LABORATORY EQUIPMENT SUPPLIES

P.O. Box 1762 Germiston 1400
Tel no: - 011 865 4515
Cell no: - 082 332 9075

70 Radio Street,
Alberton North
E-Mail: sales9@leslab.co.za

2018/557554/07

VAT REG NO 4680115989

QUOTATION

To: - Tharisa Minerals

26041506A

Attention: - Ntinti Khotlele

Date: - 15 April 2026

Tel No: - 014 996 3500 / 071 419 3276

Your RFQ Number: -

E-Mail: - NKhotlele@tharisa.com

From: - **Alan O'Brien**

Referring to your recent enquiry, we have pleasure in quoting as follows: -

No	Qty	Code	Description	Unit	Total
1	4	LES-FPS300	**FILTER PRESS 300mm x 300mm - STANDARD** 21.2 litre capacity, Barrel and lid fabricated from 304 Stainless Steel, Mild Steel lid lifting swing arm cradle, O-ring seal on lid & base, Steel base on to which the Polypropylene base is mounted, Complete with 2 x toggle clamps, 5.5 bar Safety pressure valve, ¼" Stainless steel pressure release ball valve, ¼" air quick coupler, Mild Steel Parts are Spray Painted for lasting protection.	R 43 550.00	R 174 200.00
2	4	FPST300S1	**FILTER PRESS STAND - 1 PLACE for 300mm FILTER PRESS** Manufactured from Mild Steel angle iron, Spray Painted for lasting protection, Height: 500mm, Includes 2 x M12 x 100mm Bolts, 2 x M12 Nuts, 2 x Washers, 2 x Lock Washers. NB: 2 place, 3 place and 4 place stand are also available.	R 3 340.00	R 13 360.00
AVAILABILITY:			EX FACTORY 4 WEEKS.		

Sub Total: -	R 187 560.00
Vat @ 15%: -	R 28 134.00
Total: -	R 215 694.00

Prices do not include V.A.T. @ 15 %, and will remain firm for 15 days.

We thank you for your enquiry, and look forward to hearing from you in the near future

Yours Sincerely

LABORATORY EQUIPMENT SUPPLIES

Alan O'Brien

Cell: 082 451 0008