

SHORT FORM VERSION TIMETABLE

REGARDING

**THE LISTING OF GVM METALS LIMITED (“GVM”) AS A SECONDARY
LISTING ON THE JSE LIMITED BY WAY OF INTRODUCTION**

Date - 2006	No	Event	Action
Wednesday, 19 July	1.	Following various meetings and market research between, inter alia, GVM, and PwC, decision reached by GVM to proceed with listing on the JSE and PwC engagement letter signed. Commence drafting of Short version of the timetable	PwC/GVM
Friday, 4 August	2.	First draft of Pre-listing Statement circulated to all parties for comment by not later than Tuesday, 8 August 2006. Further drafts to be prepared and circulated as necessary.	PwC/all parties
	3.	Competent Persons Report for inclusion into Pre-listing Statement to be checked for compliance with JSE requirements..	GVM
	4.	Moore Stephens, to be engaged by Simon Farrell, to commence preparation of required Reporting Accountants Report for inclusion into Pre-listing Statement.	XXX/GVM
	5.	GVM to approach Computershare Investor Services South Africa for appointment to the listing.	GVM
Monday, 7 August	6.	Commence drafting of: <ul style="list-style-type: none"> • Detailed timetable; • required Part I JSE documentation; • required Part II JSE documentation, and circulate as soon as practicably possible.	PwC
Tuesday, 8 August	7.	Comments and input received from all parties on first draft of the Pre-listing Statement as circulated on Friday, 4 August 2006. Amended drafts prepared and circulated as necessary.	All parties/PwC
	8.	Draft of Competent Persons Reports to be received for inclusion into Pre-listing Statement.	GVM/PwC
	9.	Draft of Moores Stephens reporting accountants report to be received from Moores Stephens for inclusion into Pre-listing Statement.	Moores Stephens/PwC
Monday, 19 September	10.	Latest draft version of Pre-listing Statement to be presented through Investec Bank for forwarding and application to the South African Reserve Bank for: <ul style="list-style-type: none"> • <u>firstly</u>, approval for GVM's 'inward' listing on the JSE; and • <u>secondly</u>, approval for GVM to be classified as an 'African company' as contemplated in terms of Exchange Control Circular D441 dated 17 September 2004. 	PwC/GVM/ Investec Bank

Date - 2005	No	Event	Action
Tuesday, 4 October	11.	Draft Pre-listing Statement together with all relevant draft applicable Part 1 and Part II documents to be in a finalised form for submission to the JSE for first submission.	PwC
	12.	Cheque/payment in favour of the JSE for documentation inspection fee in the amount of R36 189 to be received from GVM for submission to the JSE on Wednesday, 5 October 2005 together with documentation for first submission.	GVM
Wednesday, 5 October (before 10:00)	13.	JSE documentation inspection fee in the amount of R36 189 together with draft Pre-listing Statement and all other relevant draft applicable Part 1 and Part II documents lodged with the JSE for first submission.	PwC/JSE
Monday, 10 October	14.	Comments received from the JSE on draft Pre-listing Statement and all relevant applicable Part 1 and Part II documents submitted to JSE on Wednesday, 5 October 2005.	JSE/PwC
	15.	Approval for South African Reserve Bank application submitted through Investec Bank on Monday, 19 September 2005 to be received by not later than today.	Investec Bank/PwC
	16.	Subject to receipt of required South African Reserve Bank approval, printers proof of Pre-listing Statement arranged. Proof to be circulated to all parties as required.	Printers/PwC
Wednesday, 12 October (before 10:00)	17.	Draft Pre-listing Statement and all relevant draft applicable Part 1 and Part II documents (with all changes since first submission clearly indicated), lodged with the JSE for second submission.	PwC/JSE
Friday, 14 October	18.	Informal approval received from the JSE for draft Pre-listing Statement and all relevant applicable Part 1 and Part II documents submitted to JSE on Wednesday, 12 October 2005.	JSE/PwC
	19.	All necessary Part I and Part II documents finalised and, where necessary, signed by GVM, attorneys, Snowden Mining, PKF and PwC. Copies thereof delivered to PwC for submission to the JSE.	GVM/PwC/ other parties
	20.	Following signed documents to be received by not later than today: <ul style="list-style-type: none"> • Snowden Mining Competent Persons Report; • PKF Reporting Accountants Report; • signed consent letters from all active parties referred to as advisers in the Pre-listing Statement; • certified signed resolution of GVM directors authorizing application for the listing GVM on JSE; • signed powers of attorney from GVM directors authorizing signature of the Pre-listing Statement by Wolf Marx on their behalf. 	All relevant parties

Date - 2005	No	Event	Action
Wednesday, 19 October	21.	Pre-listing Statement together with all relevant applicable Part 1 and Part II documents to have been received and be completed for submission to the JSE for formal approval.	PwC/all parties
Friday, 21 October (before 10:00)	22.	Pre-listing Statement together with all relevant applicable signed advisers reports and consent letters and Part 1 and Part II documents submitted to the JSE for formal approval.	PwC/JSE
Tuesday, 25 October	23.	Formal approval received from the JSE for Pre-listing statement and all applicable Part I and Part II documents.	JSE/PwC
	24.	Final printers proof of the Pre-listing Statement checked and printers given printing and delivery instructions.	PwC/Printers
	25.	4 copies of Pre-listing Statement to be signed by Wolf Marx on behalf of GVM directors under powers of attorney.	GVM/PwC/attorneys
Tuesday, 25 October	26.	Once formal approval for the listing received from the JSE, book space in "Business Day" and "Beeld" newspapers and arrange setting and translation for the 'abridged Pre-listing Statement'. (Refer to JSE Rules 11.3 through 11.5). Clear announcement with the JSE.	PwC/Printers/JSE
Thursday, 27 October	27.	Abridged Pre-listing statement announcement released on SENS.	Printers
Friday, 28 October	28.	Abridged Pre-listing statement announcement published in the Business Day and Beeld.	Printers
	29.	Pre-Listing Statement and documents listed therein available for inspection at the appointed representative office of GVM and at the offices of PwC.	GVM/PwC
Tuesday, 1 November	30.	Book space in "Business Day" and "Beeld" newspapers and arrange setting and translation for the commencement of listing announcement. Clear announcement with the JSE.	PwC/Printers/JSE
Wednesday, 2 November	31.	Listing of the shares of GVMGVM commences on the JSE from the commencement of trade on the JSE.	JSE
	32.	Commencement of listing announcement released on SENS and published in the Business Day and Beeld.	Printers
Thursday, 3 November	33.	Commence preparation and collation of relevant and applicable Part III documents, circulate and submit to JSE for approval as soon as practicably possible.	PwC/GVM