



PRESENTATION TO
FUND MANAGERS &
FINANCIAL ANALYSTS

Mining Sector

25 November 2013

Landscape – mining sector

South Africa

- Greatest competition
- Activity levels have been quiet for some time, expected to continue
 - Most activity has been in coal, iron-ore and manganese
 - The requirements of the Mining Charter, with its December 2014 deadline, will see investment in infrastructure and services in the South African market

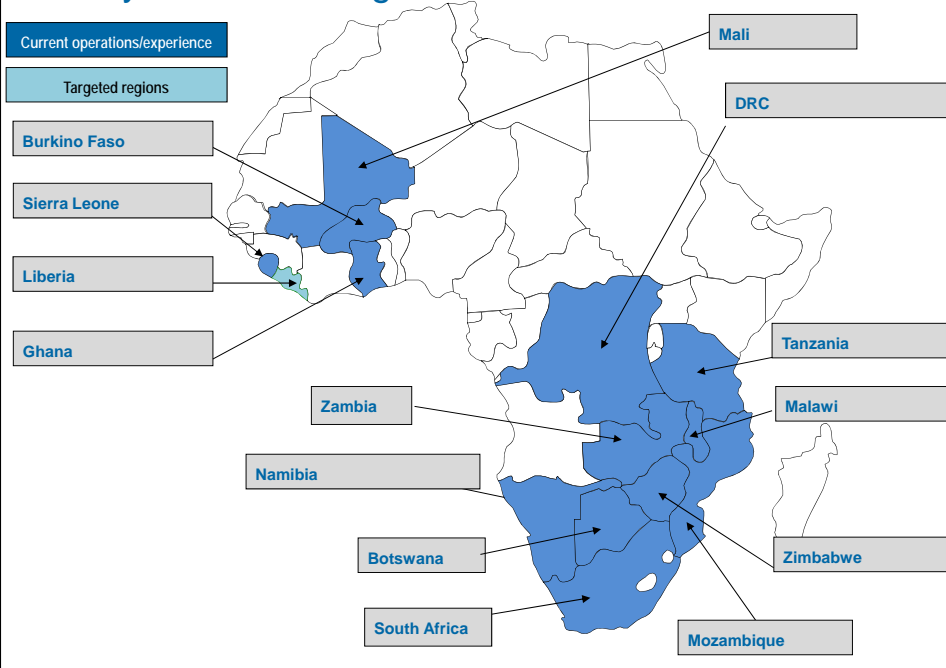
Africa

- Largest number of international competitors in West Africa
- Lower competition in East and Central Africa
- Activity in new-build and capacity-expansion projects slowed in recent times
 - Gold, copper/cobalt, uranium, coal and iron-ore have remained relatively active
- The number of tenders and budgets has increased, indicating that activity levels should pick up in the short term
 - Enquiries being received for entry into new countries

Strategic positioning - the group's mining sector focus

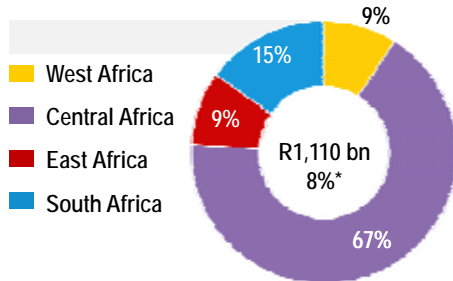
- Well established reputation for multi-disciplinary delivery in remote locations in Africa
 - Contracts increasingly involve a number of group segments working together
 - Over-border work able to be secured from 2nd or 3rd place, based on reputation – particularly in DRC & West Africa
- Good relationships with, and strong support for, major clients, EPCMs and mining houses
 - Majority of contracts are for repeat clients
- Increasing amount of service-orientated annuity (resident contractor) revenues
- Growing track record for EPC delivery with process design partners

Country focus – mining sector

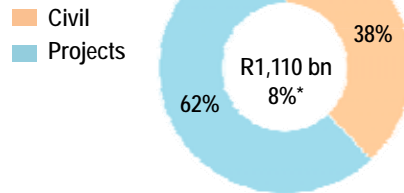


In summary – mining sector

Secured contracting mining order book



By segment



Targeted mining opportunity pipeline

Mining sector (Rbn)						
International split			Local split			Total
Total	Private	Public	Total	Private	Public	
26	26	-	20	20	-	46

* % of total contracting secured order book

Mining sector outlook

In summary

Sector is "Active"



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