TICOR SOUTH AFRICA

Dear Ticor-SA supplier

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Implementation of M2North system

As we all know the system of sending and receiving faxes have in the past proven to be not as reliable as we all want it to be.

To address this problem Ticor-SA investigated other means of communication. Due to the success of the IRJ Software, Ticor-SA will be phasing in an e-mail based electronic order/RFQ processing system called M2North.

As it is a managed process, M2North monitors the transactions of orders and RFQ's to ensure that each party receives and responds. I.e. if an order/RFQ is sent to you and you do not respond (i.e. confirm/reject) within a 24 hour time frame, the M2North system will raise an exception back to Ticor-SA indicating that the order/RFQ has not been responded to. Additionally M2North will send daily order status reports ensuring that all orders/RFQ's are processed.

There are over 1300 companies trading through M2North with links to a number of other mining houses. M2North has proven to be a practical and viable means of processing order/RFQ transactions.

In light of the mutual benefits of such a system you are encouraged to register with M2North.

There is a once off joining fee of *R1000 (e-mail solution) and a monthly fee of *R200. Please note that if you have already subscribed to the M2North system, the joining fee is not applicable.

Please complete the attached application form and fax it to the M2North team on (011) 450-1602/1802. If you have any queries please contact either James Fairbrother, Sergio Ferrando or Aynsley Hunt at IRJ Software on (011) 450-1802.

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Resource Manager

*Prices are exclusive of VAT, fees may vary depending on configuration and/or number of trading partners.

Directors: Mr GA Holliday* Mr WA De Klerk Mr MJ Kirbride Mr RJ Russell* Mr SS Weber Mr BA Arnold* (alternate) Mr CF Malnigen (alternate) Mr WJ Needham (alternate) Mr PC Robinson* (alternate)
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