

## MEMORANDUM OF CESSION AGREEMENT

Entered into between:

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(Name of Cedent)

Of (address):

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and

**AFRICA PRECIOUS METAL RESOURCES (PTY) LTD**

Of :

10 Cable Street, Dundee, KwaZulu-Natal, 3000

(hereinafter called "the Cessionary")

**IT IS RECORDED THAT** the Cedent has a claim against Coinit Trading (Pty) Ltd (in liquidation) formerly of 10 Cable Street, Avon Industrial Area, Dundee, KwaZulu-Natal.

**IT IS RECORDED THAT** the Cedent's claim is arising out of money invested by the Cedent in the said Coinit Trading (Pty) Ltd prior to its liquidation (hereinafter referred to as "the claim").

**IT IS FURTHER RECORDED THAT** Coinit Trading (Pty) Ltd was placed in final liquidation in the High Court of South Africa, (KwaZulu-Natal Division, Pietermaritzburg) and that Berrangè Incorporated, 2nd Floor, Block C, Town Bush Office Park, Suite 9, 460 Town Bush Rd, Montrose, Pietermaritzburg

has been appointed as liquidators (Ref: Mr E. Nel).

**IT IS AGREED AS FOLLOWS:**

**1. CESSION**

In execution of the above-mentioned Cession, the Cedent hereby cedes the full claim to the Cessionary, and it is the latter's obligation to pursue the claim in terms of the Insolvency Act 24 of 1936.

**2. WARRANTY AND LIABILITY FOR DAMAGE**

The Cedent does not warrant the validity of the claim and is not to be liable to the Cessionary in respect of any fees, costs or charges that may be incurred in prosecuting the claim, or for any damage that may be sustained by the Cessionary in the event of the claim proving irrecoverable for any reason whatsoever.

**3. ACCEPTANCE**

The Cessionary accepts the Cession upon and subject to the terms and conditions of this agreement.

**THUS DONE AND SIGNED AT \_\_\_\_\_ ON THIS THE \_\_\_\_ DAY OF \_\_\_\_\_ 20\_\_\_\_.**

As Witnesses:

1.  
.....

2.  
.....

.....  
**SIGNATURE OF CEDENT**

THUS DONE AND SIGNED AT \_\_\_\_\_ ON THIS THE \_\_\_\_ DAY OF  
\_\_\_\_\_20\_\_\_\_\_

As Witnesses:

1.

.....

2.

.....

.....  
**SIGNATURE OF CESSIONARY:**

\_\_\_\_\_  
**DIRECTOR OF AFRICA PRECIOUS  
METAL RESOURCES (PTY) LTD**