

For Attention:
The Board of Directors

Troy Gold Consolidated Proprietary Limited

15 Church Street
4 Le Coetzenburg
Stellenbosch
Western Cape
7600

3 March 2026

AGREED-UPON PROCEDURES REPORT ON THE EXISTENCE AND COMPLETENESS OF KRUGERRAND COINS HELD AS AT 13 FEBRUARY 2026.

Dear Sirs,

Purpose of this Agreed-Upon Procedures Report

Our report is solely for the purpose of assisting Troy Gold Consolidated Proprietary Limited in performing an inventory count of Krugerrand gold coins held as at 28 February 2026 and may not be suitable for another purpose.

Responsibilities of the Engaging Party

Troy Gold Consolidated Proprietary Limited has acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement.

Troy Gold Consolidated Proprietary Limited, is responsible for the subject matter on which the agreed-upon procedures are performed.

Practitioner's Responsibilities

We have conducted the agreed-upon procedures engagement in accordance with the International Standard on Related Services (ISRS) 4400 (Revised), *Agreed-Upon Procedures Engagements*. An agreed-upon procedures engagement involves our performing the procedures that have been agreed with and reporting the findings, which are the factual results of the agreed-upon procedures performed. We make no representation regarding the appropriateness of the agreed-upon procedures.

This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion.

Had we performed additional procedures, other matters might have come to our attention that would have been reported.

Professional Ethics and Quality Control

We have complied with the ethical requirements in the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code) and the independence requirements in accordance with Part 4B of the IRBA Code.

Our firm applies International Standard on Quality Control (ISQC) 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, and accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Procedures and Findings

Refer to **Annexure A** for our detailed list of procedures performed and findings.

Yours faithfully

Moore Johannesburg Inc.

Moore Johannesburg Inc.

Registered Auditors

Per: K van Vuuren
Director
Registered Auditor

Date: 2026/03/03
Johannesburg



Annexure A

We have performed the procedures described below, which were agreed upon with Troy Gold Consolidated Proprietary Limited, in the terms of engagement dated 12 February 2026.

Agreed upon procedure	Findings
<p>1. Count all Kruger coins held by the company, in the company's safety deposit box, as at the 13 February 2026.</p>	<p>All Kruger coins held in the company's safety box at the premises of Brinks SA were counted. At the time of the count a total of 2 191 coins, 2 191 ounces, were present in the safety deposit box.</p> <p>Based on the agreed-upon procedures performed, there are no findings to report.</p>
<p>2. Obtain, from management, the company's records relating to the Kruger coins held by the company in the vault as at 13 February 2026.</p>	<p>We obtained the company's records relating to the coins held by the company in the vault from management.</p> <p>Based on the agreed-upon procedures performed, there are no findings to report.</p>
<p>3. Agree the number of coins held in the safety deposit box to the company's information supporting the number of coins held. Differences in the number of coins are to be noted.</p>	<p>The total number of coins counted amounted to 1 000 coins in the RMB fund and 1 191 coins in the liquid reserve.</p> <ul style="list-style-type: none"> • No discrepancies were identified in the RMB deposit box. • A discrepancy of three coins was noted in the liquid reserve. The difference arose due to coins expected from a third vault that had not yet been received at the time of reporting.
<p>4. Agree the information per the company's records to the individual coin identifiers storing the coin the safety deposit box.</p>	<p>Agreed the containers that the Kruger coins are kept in are marked with the correct Kruger coin reference and corresponded with the details of the stock count sheet.</p> <p>Based on the agreed-upon procedures performed, there are no findings to report.</p>