

MPUMALANGA PARKS BOARD

Guarantee

Date of Issue: 31st JULY 1998

Name of Beneficiary: Enetic Investments (Pty) Ltd

Guarantee Number: MPB-0209

Date of maturity: 1 Year and 1 day from date of issue (Revolving)

For value received, we, Mpumalanga Parks Board of Mpumalanga Province, South Africa, hereby irrevocably and unconditionally, without protest or notification, promise to pay with full Bank responsibility against this Guarantee No. MPB-0209, backed by Assets audited and confirmed by KPMG Chartered Accountants, and confirmed by Imperial Bank Ltd, payable at the counters of any of the International correspondent banks of Imperial Bank Ltd, to the order of Enetic Investments (Pty) Ltd, the bearer or holder thereof at maturity, the sum

of
US\$ 10 000 000 (Ten Million United States Dollars)

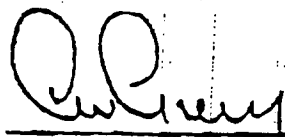
in the lawful currency of the United States of America as at the date of maturity, upon presentation and surrender of this guarantee at, the Head Office of the Mpumalanga Parks Board, Matielie, District of Nelspruit, Province of Mpumalanga, Republic of South Africa.

Such payment shall be made on the maturity date without set off and shall be free and clear of any deductions or charges, fees, or withholdings of any nature now or hereafter imposed, levied, collected, withheld or asserted by the Government of South Africa, the issuer or any political subdivision or authority thereof or therein.

This guarantee is unconditional. This guarantee is transferable and assignable without presentation or notification to us. This guarantee shall be governed by, and shall be construed in accordance with, the laws of the Uniform Customs and Practice for Documentary Credits ICC Publication 500 Revision 1993 and shall be construed in accordance with the laws of the Government of the Republic of South Africa.

31st JULY 1998

Date



Alan Watts Gray
Chief Executive Officer



Nicolaas Christiaan Kruger
Finance Executive

MPB-0209