



# Wildlife Industry Trends & Analysis for 2024

Presented by African Wildlife Auctions



# Key Industry News

- The 2024 year has seen more moderate activity in the wildlife market, compare to the buoyancy we experienced in wildlife auction market of 2022. and 2023 This trend boasts positively for the future of the industry.
- The activity in auctions in the wildlife industry continue to grow for 2024 year and growth will most probably continue in 2025 and 2026.
- We have seen an abnormal increase in enquiries and requests for game from February 2024 through to October 2024 and double-digit revenue growth in our bi-monthly auctions, 2023 versus 2024.
- We have noticed some interesting trends in prices of certain species, increasing at a higher rate of inflation this past year. These price increases are mainly due to the demand for certain species exceeding the supply.
- There is a noticeable shortfall in the supply of several species in the market which will continue to impact positively on the pricing of these species for the foreseeable future.
- Prices of certain game species, like Zebra and Giraffe, which have been flat for the last ten years, have now seen a substantial upward trend this year.



# Specific Market Trends related to clients

- AWA, over the past four years, has projected certain changes to the industry in our Annual Game Price Industry Report.
- Those projections and estimates have started to realise the last three years and have an impact on market pricing.
- The dominance of major industry players (and breeders) in the game industry, relative to auctions, has substantially reduced in the past years.
- The impact of this change can be seen in the profile of current active buyers registering for auctions.
- Pre-2020 auctions were dominated by these major players, but the last three years have seen a complete realignment of the market to hunting, small and medium game farmers and new breeders.
- The industry was dominated by these large and consortium game breeders during the period 2014 to 2018, hosting major auctions and controlling the market spend for up to 85% of the annual revenue in 2017 compared to the low of 47% in 2023 and down even further in 2024 to 36%, which is nearly 50% down measured against 2017 numbers.

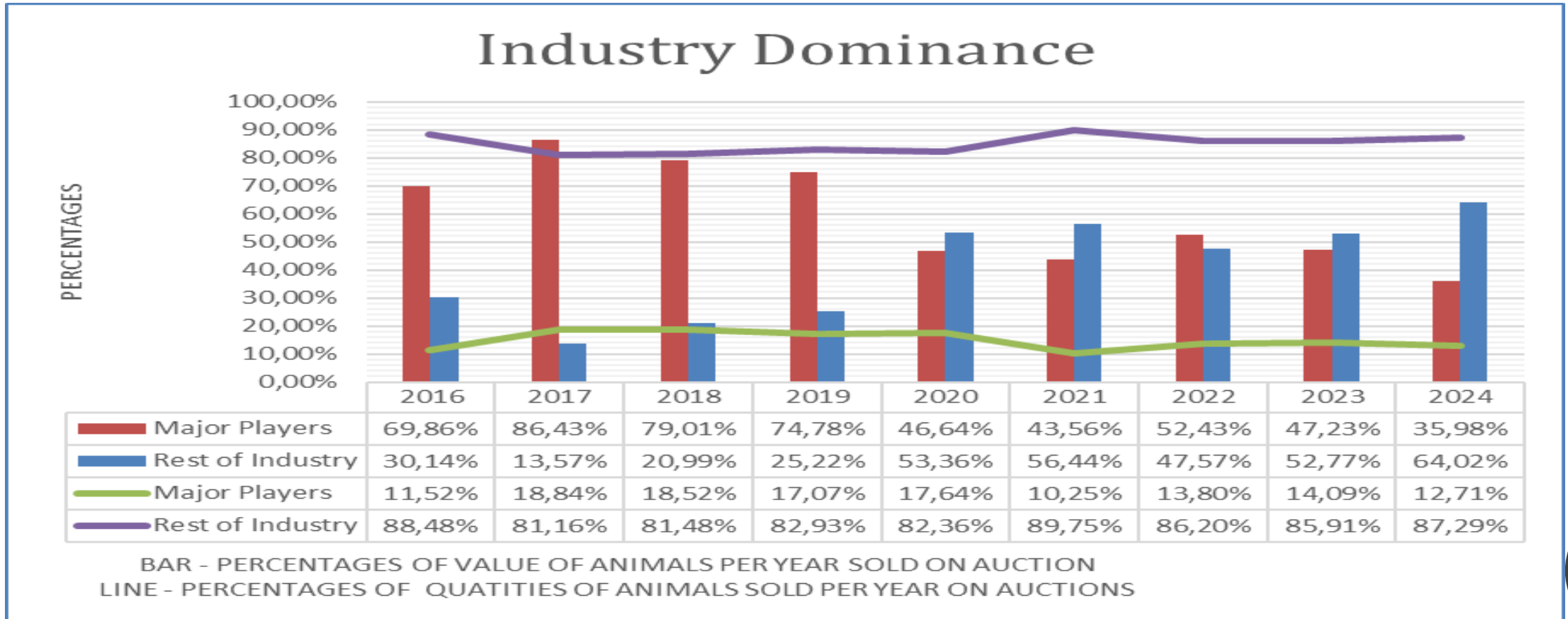


# Industry Dominance

| Industry Dominance |                       |                  |                            |                  |
|--------------------|-----------------------|------------------|----------------------------|------------------|
|                    | Value of all Auctions |                  | Quantities of all Auctions |                  |
|                    | Major Players         | Rest of Industry | Major Players              | Rest of Industry |
| 2016               | 69,86%                | 30,14%           | 11,52%                     | 88,48%           |
| 2017               | 86,43%                | 13,57%           | 18,84%                     | 81,16%           |
| 2018               | 79,01%                | 20,99%           | 18,52%                     | 81,48%           |
| 2019               | 74,78%                | 25,22%           | 17,07%                     | 82,93%           |
| 2020               | 46,64%                | 53,36%           | 17,64%                     | 82,36%           |
| 2021               | 43,56%                | 56,44%           | 10,25%                     | 89,75%           |
| 2022               | 52,43%                | 47,57%           | 13,80%                     | 86,20%           |
| 2023               | 47,23%                | 52,77%           | 14,09%                     | 85,91%           |
| 2024               | 35,98%                | 64,02%           | 12,71%                     | 87,29%           |



# Industry Dominance





# Specific Market Trends related to clients

- We have seen a major change to this trend during 2023 and even more prevalent in 2024.
- The major players are no longer investing as much in the game industry, as to the extent that they participated in pre-2020.
- The latest estimates and analysis of buyers on auctions indicate that the market percentage spent by these major players has reduced drastically in context to the overall market(85% down to 36%).
- The market spend is now dominated by hunting and small to medium game farm owners and new entries into the game Industry. International buyers of game farms were also impacted by this change.
- These farmers(as defined above) contribute close to 80%(Buying on Auctions), of the current industry spend and continue to grow monthly.
- Very interesting is the growth of a new market segment driven by farmers investing in rare game due to the affordability of the current rare game prices.
- It is currently, for example, more affordable to buy certain rare game female cows on auction than Kudu, Redhartebeest and Gemsbuck cows.
- The lower prices allowed this market segment to actively participate, acquire and invest in the rare species market segment, in which they previously could not participate.
- We however seen some improvements in most rare game species female animal prices during 2024 and looks like the market is starting to recover and investing in sable cows, roan cows and other female rare game species



# Wildlife Industry Trends and Analysis

- The total quantity of animals sold on auction was the highest ever in the industry, in 24 years. The 2024 auction year, sold close to 49 883 animals, improving on the previous highest sales quantity achieved in 2023 which was 45 918 animals and 39 836 in 2022.
- From the boom days in the industry in 2015 and 2016 to a complete change and reset in the market in 2017 with the downward trends continuing in 2018, 2019 and Covid implications in 2020 and massive above inflation increase in four consecutive years since 2021.
- For the fourth consecutive year(since 2016), we have seen above-inflation growth in the wildlife Industry in 2021(58.8%) and again in 2022(33.83%), 2023-year growth of 38.34% and 2024 year of 9.02%, the ,lowest growth in the past four years.
- Due to the proliferation of auction houses, it has become more and more difficult to obtain data from certain auction houses and specific auctions. The data we have compiled and presented in this document we believe is a fair indication of the market trends in the SA Wildlife industry. AWA have to search the internet and website for days to ensure the data are representative of the industry and it takes over a month to compile and find the data from the other auction houses.



# Key Statistical data for 2024

- Certain species' price increases have been impacted more than others due to the shortages of supply in the market of these species.
- The “Bread and Butter” lines for local and corporate hunting, are currently experiencing the highest demand, therefore also seeing the biggest percentage increase in prices.
- The demand for venison in the market has also increased the pressure on game prices.
- Prices continued to rise on most species since March 2021. We have seen some of the highest prices for certain species during the 2024 auction season.
- Buffalo sales made up 23.28%(R149.7m) of the value of all game sold on auctions in 2024. The total value of buffalo sales on auction was back to the values last achieved in 2010. The 2024 period saw a record quantity of buffalo sold on auction and the highest ever in history, a total of 1 029 buffalo.
- Impala quantities(11 896) sold on auction in 2024 made up 23.84% of all game sold in the year. This is however still below a high of 13 264 Impala sold during 2015 but substantial also lower than 2023 year whereby 13 258 impalas sold during the year.
- Blesbuck is now the second most sought-after specie followed by Bluewildebeest, Springbuck and then Kudu





# Wildlife Industry Trends & Analysis:

## TOTAL WILDLIFE INDUSTRY



## Wildlife Industry Trends & Analysis

| 1. Summary of revenue Wildlife Industry |                |          |         |            |           | Total Market Growth/Decline analysis |               |              | Value % | Quantity % | Pricing % |
|---|----------------|----------|---------|------------|-----------|--------------------------------------|---------------|--------------|---------|------------|-----------|
| Year                                    | Value          | Quantity | Average | Quantity % | Pricing % |                                      |               |              |         |            |           |
| 2001                                    | R52 857 575    | 8 972    | R5 891  |            |           | 2001                                 | 52 857 575    |              |         |            |           |
| 2002                                    | R74 144 021    | 12 220   | R6 067  | 36,20%     | 2,99%     | 2002                                 | 74 144 021    | 21 286 446   | 40,27%  | 36,20%     | 2,99%     |
| 2003                                    | R74 170 778    | 12 186   | R6 087  | -0,28%     | 0,32%     | 2003                                 | 74 170 778    | 26 757       | 0,04%   | -0,28%     | 0,32%     |
| 2004                                    | R71 979 834    | 15 025   | R4 791  | 23,30%     | -21,29%   | 2004                                 | 71 979 834    | -2 190 944   | -2,95%  | 23,30%     | -21,29%   |
| 2005                                    | R32 529 415    | 7 837    | R4 151  | -47,84%    | -13,36%   | 2005                                 | 32 529 415    | -39 450 419  | -54,81% | -47,84%    | -13,36%   |
| 2006                                    | R36 918 585    | 8 665    | R4 261  | 10,57%     | 2,65%     | 2006                                 | 36 918 585    | 4 389 170    | 13,49%  | 10,57%     | 2,65%     |
| 2007                                    | R90 148 695    | 9 529    | R9 460  | 9,97%      | 122,04%   | 2007                                 | 90 148 695    | 53 230 110   | 144,18% | 9,97%      | 122,04%   |
| 2008                                    | R111 861 500   | 9 162    | R12 209 | -3,85%     | 29,06%    | 2008                                 | 111 861 500   | 21 712 805   | 24,09%  | -3,85%     | 29,06%    |
| 2009                                    | R221 330 662   | 9 617    | R23 015 | 4,97%      | 88,50%    | 2009                                 | 221 330 662   | 109 469 162  | 97,86%  | 4,97%      | 88,50%    |
| 2010                                    | R233 333 655   | 8 330    | R28 011 | -13,38%    | 21,71%    | 2010                                 | 233 333 655   | 12 002 993   | 5,42%   | -13,38%    | 21,71%    |
| 2011                                    | R435 069 365   | 10 119   | R42 995 | 21,48%     | 53,49%    | 2011                                 | 435 069 365   | 201 735 710  | 86,46%  | 21,48%     | 53,49%    |
| 2012                                    | R859 019 460   | 11 584   | R74 156 | 14,48%     | 72,47%    | 2012                                 | 859 019 460   | 423 950 095  | 97,44%  | 14,48%     | 72,47%    |
| 2013                                    | R860 144 669   | 17 458   | R49 269 | 50,71%     | -33,56%   | 2013                                 | 860 144 669   | 1 125 209    | 0,13%   | 50,71%     | -33,56%   |
| 2014                                    | R1 473 609 555 | 25 222   | R58 426 | 44,47%     | 18,58%    | 2014                                 | 1 473 609 555 | 613 464 886  | 71,32%  | 44,47%     | 18,58%    |
| 2015                                    | R1 968 379 708 | 38 173   | R51 565 | 51,35%     | -11,74%   | 2015                                 | 1 968 379 708 | 494 770 153  | 33,58%  | 51,35%     | -11,74%   |
| 2016                                    | R1 814 040 510 | 35 877   | R50 563 | -6,01%     | -1,94%    | 2016                                 | 1 814 040 510 | -154 339 198 | -7,84%  | -6,01%     | -1,94%    |
| 2017                                    | R975 220 998   | 37 964   | R25 688 | 5,82%      | -49,20%   | 2017                                 | 975 220 998   | -838 819 512 | -46,24% | 5,82%      | -49,20%   |
| 2018                                    | R606 920 304   | 30 810   | R19 699 | -18,84%    | -23,32%   | 2018                                 | 606 920 304   | -368 300 694 | -37,77% | -18,84%    | -23,32%   |
| 2019                                    | R483 873 180   | 32 350   | R14 957 | 5,00%      | -24,07%   | 2019                                 | 483 873 180   | -123 047 124 | -20,27% | 5,00%      | -24,07%   |
| 2020                                    | R200 325 570   | 20 289   | R9 874  | -37,28%    | -33,99%   | 2020                                 | 200 325 570   | -283 547 610 | -58,60% | -37,28%    | -33,99%   |
| 2021                                    | R317 741 380   | 31 522   | R10 080 | 55,36%     | 2,09%     | 2021                                 | 317 741 380   | 117 415 810  | 58,61%  | 55,36%     | 2,09%     |
| 2022                                    | R425 743 550   | 39 836   | R10 687 | 26,38%     | 6,03%     | 2022                                 | 425 743 550   | 108 002 170  | 33,99%  | 26,38%     | 6,03%     |
| 2023                                    | R588 975 365   | 45 918   | R12 827 | 15,27%     | 20,02%    | 2023                                 | 588 975 365   | 163 231 815  | 38,34%  | 15,27%     | 20,02%    |
| 2024                                    | R642 075 805   | 49 883   | R12 872 | 8,63%      | 0,35%     | 2024                                 | 642 075 805   | 53 100 440   | 9,02%   | 8,63%      | 0,35%     |



## Wildlife Industry Trends & Analysis

- Current market indicators and trends, for all 2024 game auctions, indicate that the market has for the fourth year in a row, shown a positive growth trajectory and growth has been prevalent in both Rare and Plains Game markets;
- The total revenue of game sales from auctions was as follows:
  - 2018 **declined** by **39%** to R599m;
  - 2019 **declined** by **21%** to 472m;
  - 2020 **declined** by **58%** to R200m;
  - 2021 **increased** by **59%** to R318m;
  - 2022 **increased** by **34%** to R426m;
  - 2023 **increased** by **38%** to R589m;
  - 2024 **increased** by **9%** to R642m, clearly indicating that the growth in the industry has now normalised to normal levels.
- The Plains Game market grew by a staggering **10%** during 2024 (**40%** in 2023) and the rare game market by **8%** (**37%** in 2023). The Plains game growth was attributable to a growth in quantities of **7%** and price increases of **3%**. The Rare Game market growth was mainly due to a decrease in average prices of **7%** and an increase in quantities of **15%**.



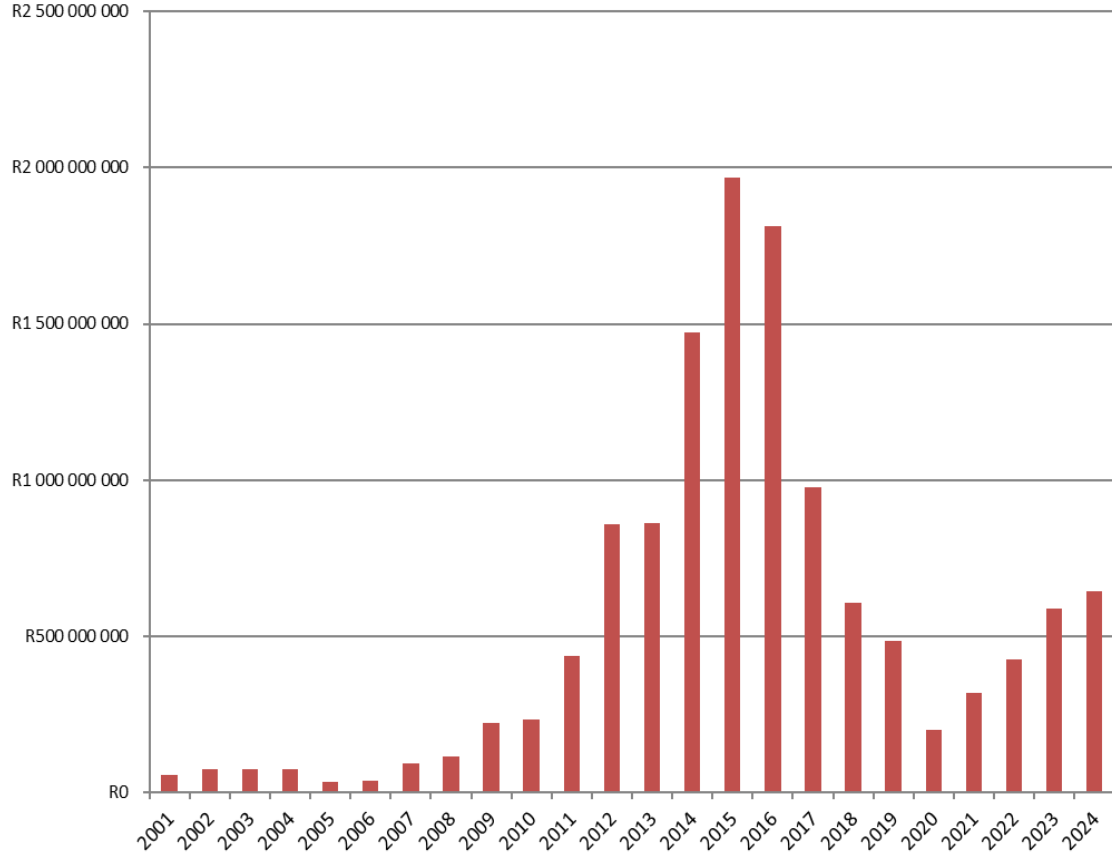
## Total Auction Industry - Rare and Plain Game(TOTAL INDUSTRY)

- Total revenue generated from game sales:
  - 2017 revenue **declined** by 47%.
  - 2018 revenue **declined** by 39%.
  - 2019 revenue **declined** by 21%.
  - 2020 revenue **declined** by 57,6%.
  - 2021 revenue **increased** by 58.8% reversing the decline of 2020,
  - 2022 revenue **increased** by 33,83%.
  - 2023 revenue **increased** by 38.34%.
  - 2024 revenue **increased** by 9.02%.
- Total number of animals sold on auction:
  - 2017 quantities **increased** by 2%.
  - 2018 quantities **declined** by 19%.
  - 2019 quantities **increased** by 5%.
  - 2020 quantities **declined** by 37%.
  - 2021 quantities **increased** by 61.50%.
  - 2022 quantities **increased** by 21.58%.
  - 2023 quantities **increased** by 15.27%.
  - 2024 quantities **increased** by 8.63%.

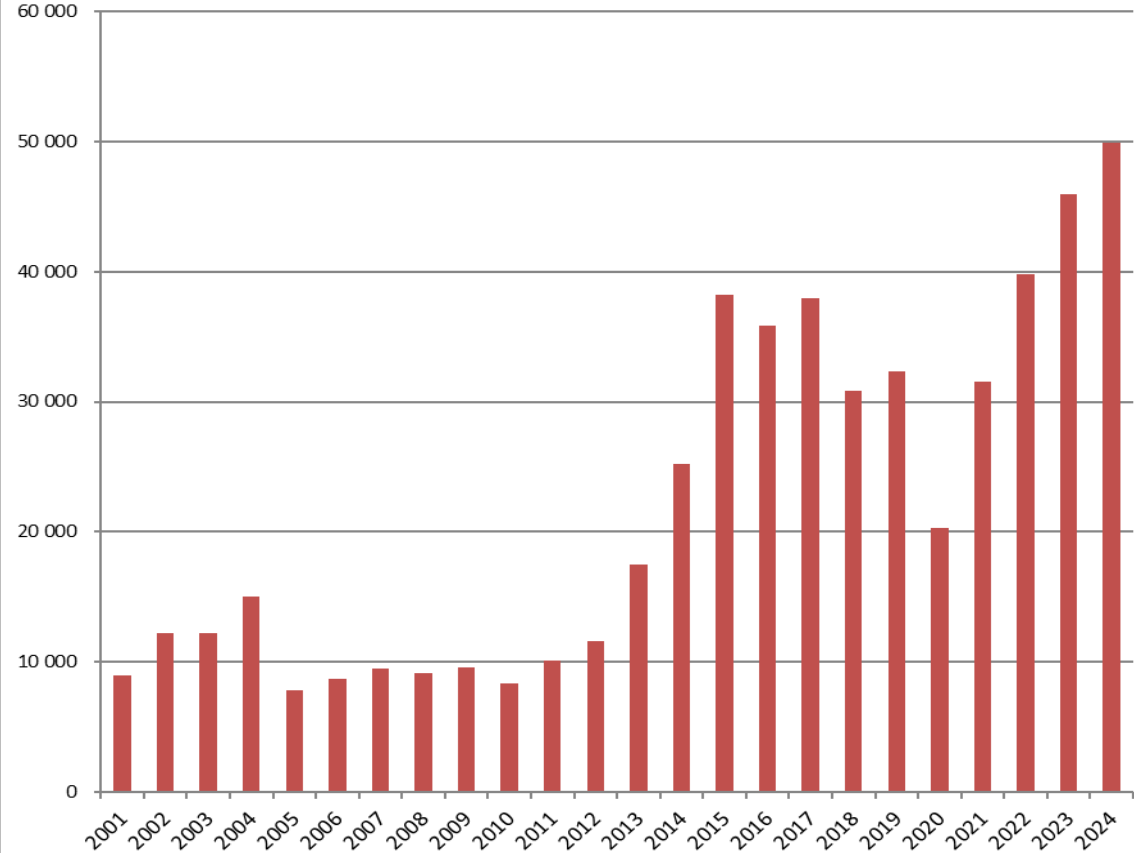


## Total Revenue for the year

### Total Revenue for the year



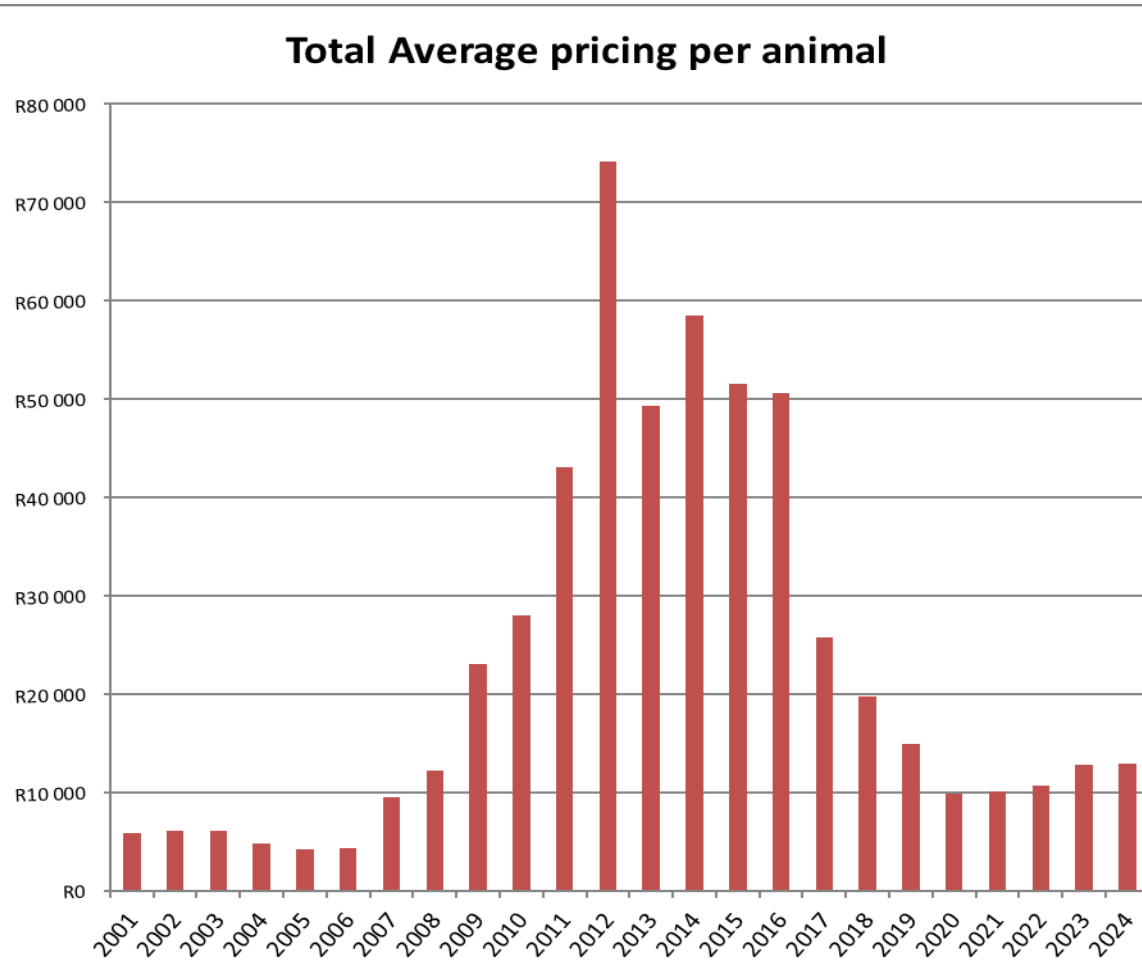
### Total Quantity of animals sold per year



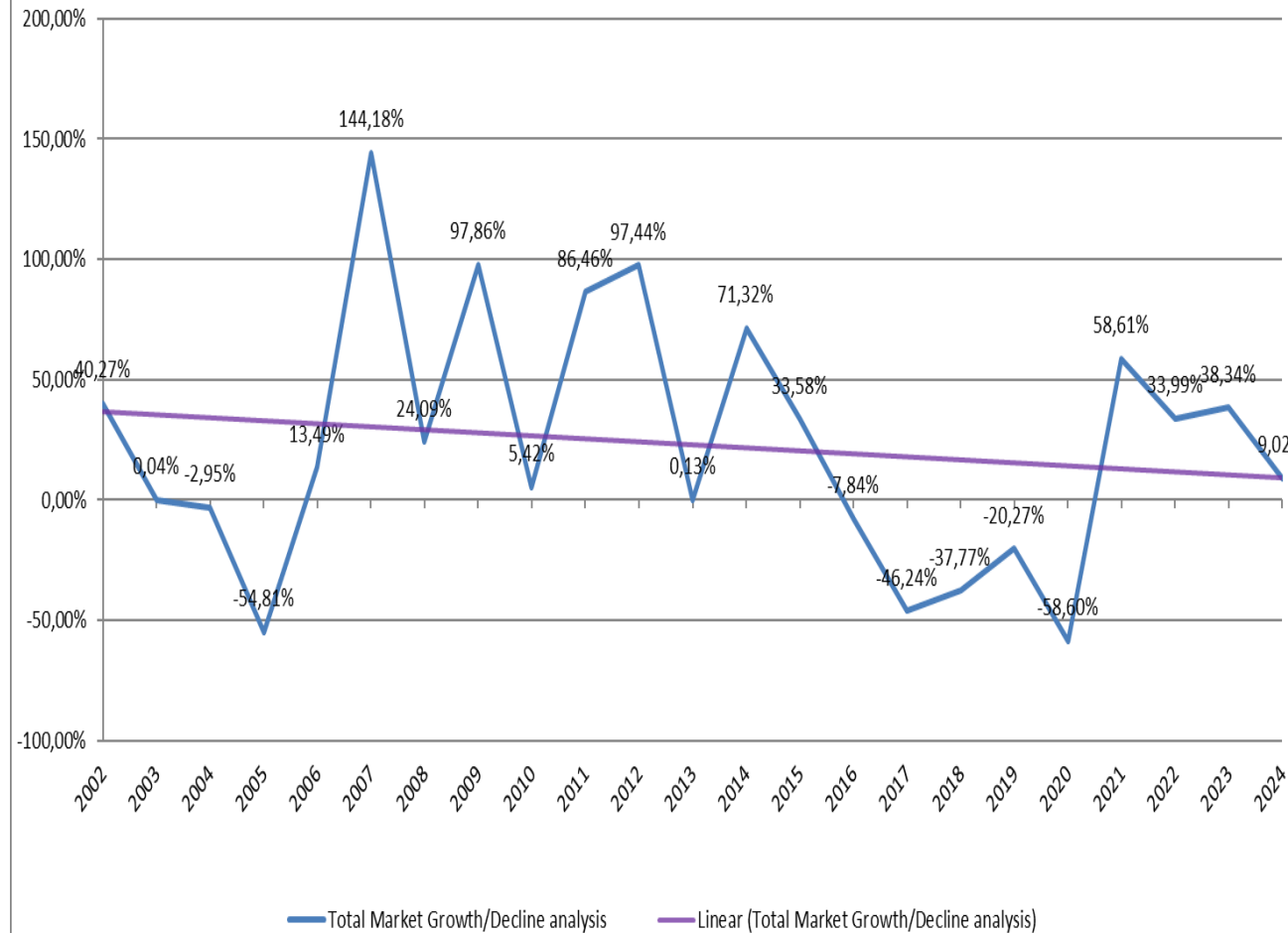


## Total Revenue for the year

### Total Average pricing per animal



## Total Market Growth/Decline analysis





| Values of Animals         | 2001               | 2002               | 2003               | 2004               | 2005               | 2006               | 2007               | 2008                | 2009                | 2010                | 2011                | 2012                |
|---------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Buffalo                   | R3 470 500         | R10 834 150        | R14 796 454        | R11 279 500        | R7 941 000         | R2 063 250         | R21 040 500        | R24 897 500         | R82 194 500         | R93 391 500         | R206 368 000        | R294 033 000        |
| Bluewildebeest            | R2 618 178         | R2 317 040         | R2 281 539         | R2 675 250         | R1 376 900         | R2 058 675         | R2 537 400         | R5 333 300          | R6 854 400          | R8 759 450          | R34 306 905         | R91 037 000         |
| Sable                     | R5 698 030         | R9 254 250         | R9 484 468         | R11 154 500        | R5 921 500         | R11 579 500        | R17 150 500        | R36 736 500         | R89 006 502         | R81 104 000         | R113 912 000        | R348 892 500        |
| Impala                    | R1 766 520         | R4 576 120         | R3 596 160         | R3 510 039         | R1 685 940         | R2 408 210         | R3 081 155         | R3 817 800          | R4 692 095          | R11 353 860         | R22 441 965         | R48 984 695         |
| Gemsbuck                  | R1 076 630         | R2 128 550         | R2 545 599         | R2 532 475         | R1 336 000         | R1 882 300         | R1 581 750         | R2 455 500          | R2 944 450          | R1 566 800          | R4 061 500          | R16 809 100         |
| Kudu                      | R1 439 914         | R2 100 886         | R1 231 508         | R3 346 475         | R1 638 400         | R2 329 525         | R2 024 000         | R2 504 050          | R2 916 650          | R3 340 100          | R3 667 095          | R5 011 150          |
| Eland                     | R2 394 236         | R4 013 900         | R3 217 658         | R3 654 250         | R2 230 500         | R2 699 825         | R4 151 100         | R4 647 800          | R5 307 600          | R5 055 850          | R9 988 500          | R12 624 400         |
| Blesbuck                  | R507 254           | R860 445           | R1 147 321         | R826 585           | R668 625           | R563 925           | R980 950           | R1 167 400          | R960 575            | R815 975            | R698 110            | R1 478 200          |
| Springbuck                | R124 504           | R970 590           | R783 374           | R353 025           | R232 225           | R139 050           | R213 100           | R595 100            | R430 425            | R993 700            | R1 271 600          | R2 636 900          |
| Roan Antelope             | R1 527 000         | R4 100 050         | R1 527 522         | R9 331 500         | R1 129 000         | R1 948 000         | R2 559 000         | R2 301 500          | R4 510 000          | R6 583 000          | R8 602 500          | R14 175 500         |
| Nyala                     | R5 329 098         | R5 302 650         | R4 419 242         | R4 214 800         | R1 410 200         | R1 302 250         | R2 715 050         | R1 699 800          | R1 823 000          | R2 414 850          | R3 029 290          | R5 713 500          |
| Zebra                     | R1 405 560         | R3 126 160         | R2 773 890         | R2 937 800         | R1 355 050         | R1 275 250         | R2 312 300         | R1 833 000          | R2 149 450          | R1 601 150          | R1 712 850          | R1 606 700          |
| Waterbuck                 | R1 392 355         | R2 893 155         | R2 346 069         | R2 960 850         | R1 878 250         | R1 495 600         | R1 727 100         | R1 900 550          | R2 216 750          | R1 415 000          | R1 347 750          | R1 363 015          |
| Red Hartebeest            | R1 143 355         | R1 251 500         | R1 613 319         | R1 896 600         | R1 057 450         | R950 850           | R1 164 050         | R1 631 800          | R1 221 810          | R762 200            | R928 650            | R1 384 300          |
| Rhino                     | R19 261 983        | R14 617 050        | R16 604 355        | R5 334 500         | R490 500           | R1 906 500         | R21 238 000        | R16 654 000         | R9 787 500          | R11 759 000         | R17 828 500         | R9 170 000          |
| Black Wildebeest          | R153 594           | R401 200           | R148 890           | R63 750            | R166 275           | R85 050            | R0                 | R0                  | R0                  | R0                  | R6 000              | R119 300            |
| Giraffe                   | R1 823 538         | R2 717 925         | R3 022 859         | R2 804 350         | R1 353 500         | R1 322 000         | R2 747 200         | R1 632 500          | R1 687 500          | R1 242 220          | R1 427 750          | R1 420 500          |
| Lechwe                    | R0                 | R75 000            | R0                 | R0                 | R0                 | R11 150            | R0                 | R0                  | R15 000             | R0                  | R56 000             | R127 000            |
| Tsessebe                  | R458 606           | R716 000           | R532 492           | R1 401 000         | R131 000           | R369 250           | R901 300           | R831 000            | R551 500            | R476 000            | R850 250            | R1 053 500          |
| Ostrich                   | R121 929           | R224 960           | R121 952           | R270 100           | R144 430           | R200 900           | R246 300           | R279 900            | R300 475            | R168 150            | R294 350            | R446 850            |
| Bushbuck                  | R220 376           | R167 220           | R109 981           | R57 700            | R26 800            | R100 600           | R93 800            | R210 350            | R167 400            | R33 400             | R129 200            | R269 600            |
| Fellow Dear/Takbok        | R12 400            | R21 060            | R11 800            | R0                 | R4 500             | R0                 | R0                 | R0                  | R2 500              | R0                  | R0                  | R0                  |
| Lion                      | R197 004           | R552 750           | R96 000            | R20 000            | R0                 | R86 600            | R42 000            | R390 000            | R451 000            | R0                  | R925 000            | R130 000            |
| Reedbuck                  | R365 365           | R144 020           | R550 520           | R43 200            | R88 350            | R0                 | R0                 | R0                  | R46 600             | R37 250             | R16 000             | R15 000             |
| Hippotamus                | R0                 | R396 900           | R120 000           | R379 500           | R0                 | R0                 | R726 000           | R0                  | R0                  | R360 000            | R0                  | R0                  |
| Mountain Reedbuck         | R65 892            | R161 090           | R190 285           | R111 075           | R179 950           | R6 600             | R66 000            | R55 400             | R91 280             | R55 800             | R179 100            | R69 200             |
| Duiker                    | R23 348            | R13 970            | R21 900            | R32 100            | R9 050             | R7 300             | R9 900             | R15 500             | R6 800              | R900                | R32 900             | R6 500              |
| Hiëna                     | R0                 | R0                 | R0                 | R5 000             | R0                 | R0                 | R0                 | R0                  | R0                  | R0                  | R0                  | R0                  |
| Crocodile                 | R0                 | R0                 | R0                 | R0                 | R0                 | R0                 | R0                 | R0                  | R0                  | R0                  | R410 000            | R0                  |
| <b>Totals</b>             | <b>R52 857 575</b> | <b>R74 144 021</b> | <b>R74 170 778</b> | <b>R71 979 834</b> | <b>R32 529 415</b> | <b>R36 918 585</b> | <b>R90 148 695</b> | <b>R111 861 500</b> | <b>R221 330 662</b> | <b>R233 333 655</b> | <b>R435 069 365</b> | <b>R859 019 460</b> |
| <b>Check</b>              | <b>R52 857 575</b> | <b>R74 144 021</b> | <b>R74 170 778</b> | <b>R71 979 834</b> | <b>R32 529 415</b> | <b>R36 918 585</b> | <b>R90 148 695</b> | <b>R111 861 500</b> | <b>R221 330 662</b> | <b>R233 333 655</b> | <b>R435 069 365</b> | <b>R859 019 460</b> |
| <b>Other Specie Total</b> | <b>R260 406</b>    | <b>R205 430</b>    | <b>R875 621</b>    | <b>R783 910</b>    | <b>R74 020</b>     | <b>R126 425</b>    | <b>R840 240</b>    | <b>R271 250</b>     | <b>R994 900</b>     | <b>R43 500</b>      | <b>R577 600</b>     | <b>R442 050</b>     |

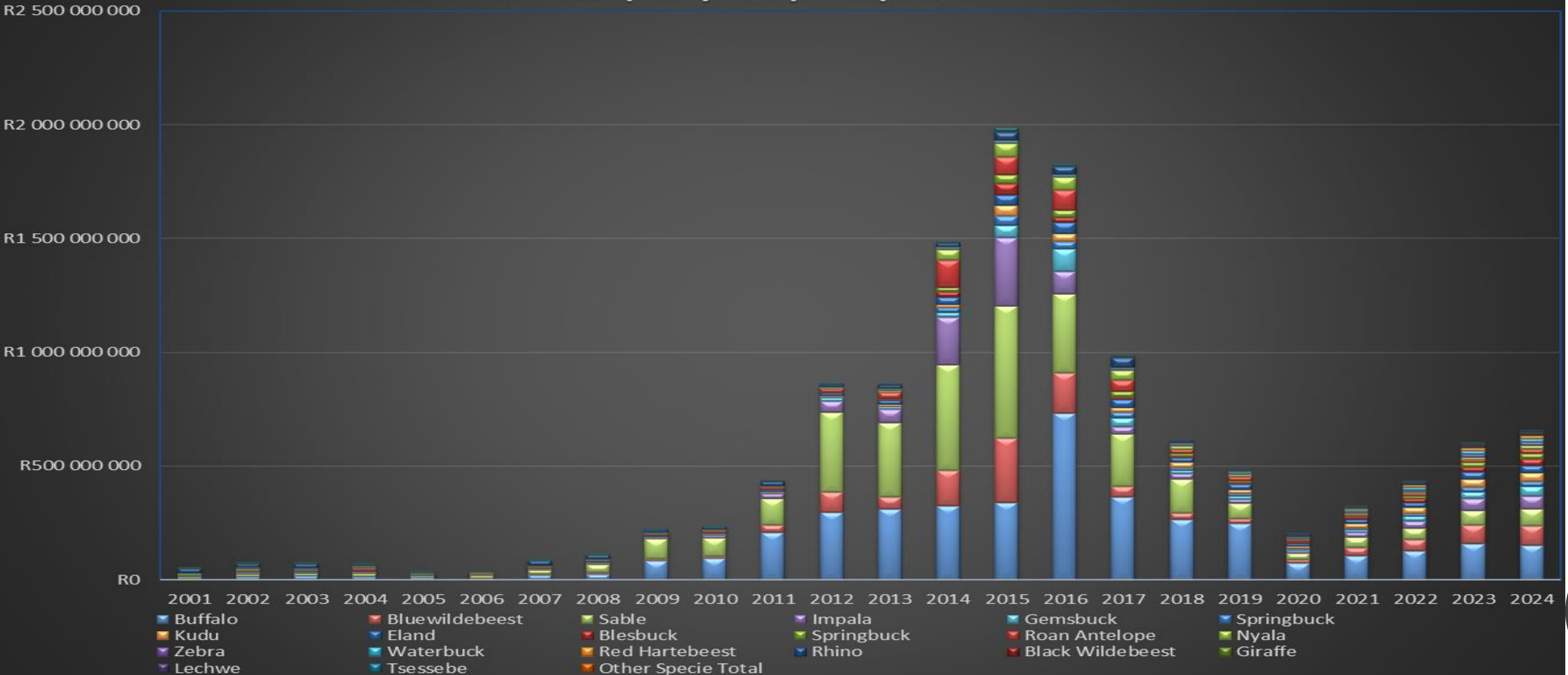


| <b>Values of Animals</b> | <b>2013</b>         | <b>2014</b>           | <b>2015</b>           | <b>2016</b>           | <b>2017</b>         | <b>2018</b>         | <b>2019</b>         | <b>2020</b>         | <b>2021</b>         | <b>2022</b>         | <b>2023</b>         | <b>2024</b>         |
|--------------------------|---------------------|-----------------------|-----------------------|-----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Buffalo                  | R309 764 000        | R324 543 000          | R338 679 980          | R730 463 238          | R361 522 548        | R263 440 964        | R246 664 700        | R72 466 400         | R103 454 300        | R127 495 500        | R158 052 555        | R149 713 000        |
| Bluewilbeest             | R53 794 599         | R156 315 650          | R280 896 611          | R177 471 809          | R47 983 905         | R28 190 595         | R19 109 220         | R13 562 005         | R36 662 020         | R48 400 096         | R79 822 086         | R85 327 100         |
| Sable                    | R326 020 500        | R462 274 000          | R583 876 900          | R345 368 500          | R228 812 455        | R149 201 610        | R70 137 010         | R28 908 850         | R45 383 700         | R49 167 184         | R66 505 012         | R74 412 450         |
| Impala                   | R57 632 660         | R210 581 375          | R299 178 675          | R99 262 402           | R33 203 821         | R24 002 786         | R17 700 710         | R11 015 770         | R23 052 320         | R30 845 788         | R51 265 605         | R55 737 595         |
| Gemsbuck                 | R10 824 150         | R18 760 950           | R53 963 896           | R100 465 072          | R37 331 700         | R15 047 632         | R14 310 100         | R6 895 900          | R10 937 150         | R22 623 194         | R29 730 329         | R43 691 650         |
| Kudu                     | R9 408 250          | R14 188 500           | R49 091 805           | R33 213 838           | R20 774 377         | R24 668 957         | R18 261 900         | R9 704 545          | R20 720 050         | R28 162 265         | R35 484 250         | R37 050 450         |
| Eland                    | R18 284 750         | R33 539 750           | R44 521 640           | R49 622 761           | R37 035 696         | R19 110 656         | R24 657 150         | R12 225 200         | R17 654 650         | R20 360 650         | R31 180 550         | R33 228 000         |
| Blesbuck                 | R4 530 675          | R22 609 080           | R49 525 590           | R21 683 937           | R8 184 180          | R5 964 821          | R7 538 310          | R5 054 260          | R8 991 100          | R17 945 352         | R21 622 400         | R29 722 450         |
| Springbuck               | R1 580 550          | R20 943 650           | R39 992 545           | R33 248 550           | R25 458 528         | R11 598 558         | R8 113 650          | R3 644 700          | R5 940 090          | R10 817 443         | R19 980 415         | R22 038 400         |
| Roan Antelope            | R28 637 500         | R117 888 000          | R76 663 996           | R86 674 500           | R49 147 502         | R17 398 150         | R16 985 100         | R9 625 550          | R7 938 500          | R9 205 519          | R11 081 302         | R19 170 500         |
| Nyala                    | R9 483 550          | R46 823 850           | R58 585 642           | R56 591 711           | R42 725 425         | R15 851 575         | R9 354 290          | R3 646 890          | R6 250 250          | R8 175 651          | R12 867 300         | R15 804 950         |
| Zebra                    | R3 289 785          | R4 213 550            | R4 544 991            | R4 004 448            | R7 017 269          | R6 096 217          | R5 105 770          | R3 566 700          | R6 929 750          | R8 237 800          | R12 711 250         | R15 502 900         |
| Waterbuck                | R3 331 250          | R5 778 850            | R9 346 232            | R6 192 330            | R5 984 818          | R5 949 210          | R7 231 250          | R3 340 350          | R8 120 050          | R12 273 652         | R15 386 555         | R14 857 650         |
| Red Hartebeest           | R2 673 200          | R4 231 150            | R3 362 050            | R3 129 990            | R3 398 087          | R3 448 050          | R3 967 520          | R1 835 900          | R4 509 450          | R11 143 046         | R12 529 901         | R13 760 650         |
| Rhino                    | R13 950 000         | R15 143 000           | R34 365 000           | R34 360 000           | R41 760 000         | R6 457 500          | R5 864 000          | R9 175 000          | R2 110 000          | R8 645 000          | R9 110 000          | R5 590 500          |
| Black Wildebeest         | R8 000              | R323 500              | R34 100               | R0                    | R708 100            | R938 000            | R1 642 500          | R284 000            | R451 850            | R3 548 250          | R5 498 400          | R4 928 110          |
| Giraffe                  | R1 813 000          | R2 559 500            | R3 274 050            | R2 231 500            | R2 562 699          | R1 843 098          | R1 744 800          | R1 223 350          | R3 283 150          | R2 857 250          | R4 459 252          | R4 917 500          |
| Lechwe                   | R511 500            | R906 000              | R1 842 500            | R2 574 000            | R2 470 250          | R659 800            | R617 550            | R507 900            | R828 500            | R792 305            | R2 620 977          | R4 865 250          |
| Tsessebe                 | R1 950 000          | R2 852 300            | R13 186 500           | R6 484 191            | R4 052 000          | R1 087 850          | R758 850            | R824 400            | R794 850            | R1 342 750          | R2 220 001          | R3 425 700          |
| Ostrich                  | R566 400            | R2 972 800            | R5 345 188            | R965 104              | R2 838 939          | R531 322            | R1 122 900          | R640 950            | R1 370 300          | R1 515 150          | R2 537 625          | R2 652 750          |
| Bushbuck                 | R407 500            | R1 909 950            | R4 512 563            | R3 113 122            | R3 271 300          | R1 633 403          | R766 750            | R582 500            | R737 300            | R758 205            | R1 004 450          | R1 436 250          |
| Fellow Dear/Takbok       | R0                  | R57 500               | R0                    | R135 500              | R99 500             | R201 000            | R10 500             | R0                  | R134 800            | R178 500            | R470 050            | R1 173 000          |
| Lion                     | R0                  | R581 500              | R405 000              | R4 027 500            | R2 187 500          | R120 000            | R199 500            | R0                  | R24 000             | R0                  | R110 000            | R755 000            |
| Reedbuck                 | R45 000             | R84 500               | R1 040 270            | R2 029 617            | R1 125 500          | R857 100            | R667 550            | R204 000            | R417 900            | R335 850            | R812 250            | R718 250            |
| Hippotamus               | R80 000             | R306 000              | R165 000              | R110 000              | R0                  | R610 000            | R0                  | R609 000            | R0                  | R0                  | R260 000            | R593 500            |
| Mountain Reedbuck        | R280 750            | R978 300              | R507 900              | R1 287 700            | R483 800            | R243 900            | R216 850            | R97 500             | R43 100             | R45 000             | R496 550            | R229 750            |
| Duiker                   | R101 000            | R250 400              | R1 852 154            | R602 400              | R726 200            | R233 450            | R168 300            | R30 400             | R461 650            | R185 100            | R159 100            | R194 500            |
| Hiëna                    | R0                  | R0                    | R56 000               | R0                    | R0                  | R0                  | R0                  | R0                  | R0                  | R0                  | R696 500            | R176 000            |
| Crocodile                | R0                  | R44 000               | R834 000              | R80 000               | R44 000             | R685 500            | R0                  | R130 000            | R101 000            | R132 000            | R150 000            | R150 000            |
| <b>Totals</b>            | <b>R860 144 669</b> | <b>R1 473 609 555</b> | <b>R1 968 379 708</b> | <b>R1 814 040 510</b> | <b>R975 220 998</b> | <b>R606 920 304</b> | <b>R483 873 180</b> | <b>R200 325 570</b> | <b>R317 741 380</b> | <b>R425 743 550</b> | <b>R588 975 365</b> | <b>R642 075 805</b> |



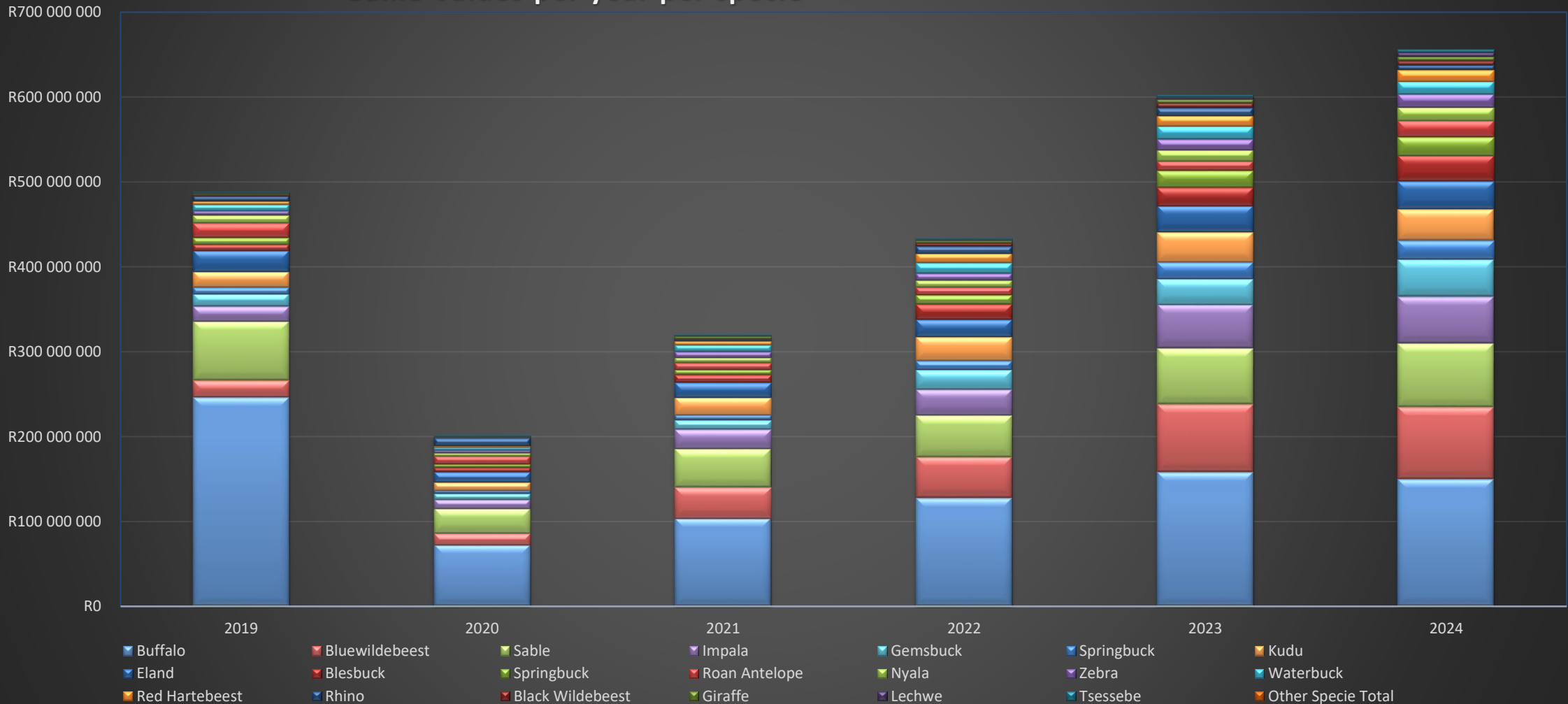


### Game Values per year per specie





## Game Values per year per specie





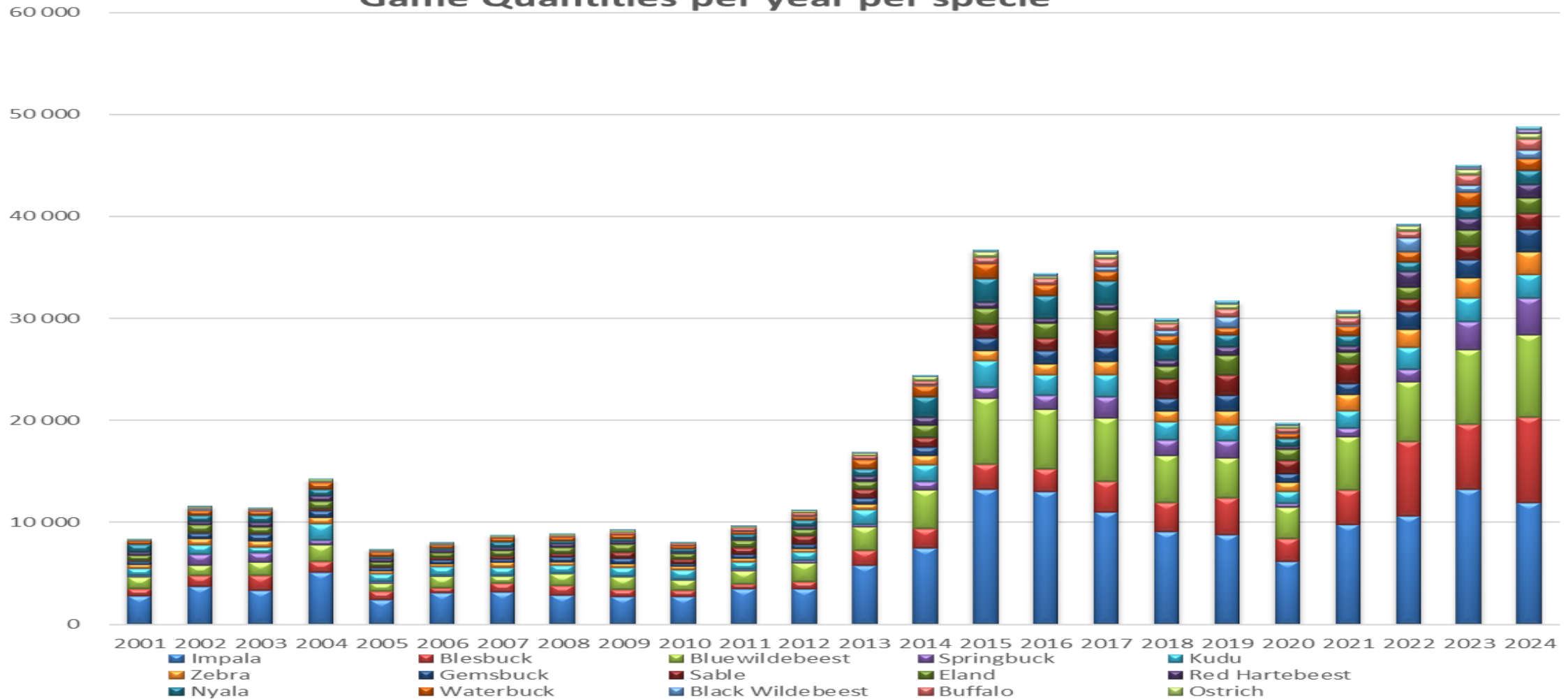
| <b>Animal Quantities</b> | <b>2001</b>  | <b>2002</b>   | <b>2003</b>   | <b>2004</b>   | <b>2005</b>  | <b>2006</b>  | <b>2007</b>  | <b>2008</b>  | <b>2009</b>  | <b>2010</b>  | <b>2011</b>   | <b>2012</b>   |
|--------------------------|--------------|---------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|
| Impala                   | 2 804        | 3 713         | 3 343         | 5 120         | 2 395        | 3 053        | 3 157        | 2 824        | 2 726        | 2 715        | 3 445         | 3 470         |
| Blesbuck                 | 682          | 1 035         | 1 441         | 1 020         | 810          | 507          | 879          | 978          | 674          | 601          | 454           | 696           |
| Bluwildebeest            | 1 101        | 1 026         | 1 286         | 1 660         | 797          | 1 124        | 699          | 1 119        | 1 215        | 984          | 1 311         | 1 802         |
| Springbuck               | 158          | 1 101         | 912           | 454           | 196          | 123          | 68           | 76           | 53           | 114          | 208           | 282           |
| Kudu                     | 686          | 915           | 568           | 1 560         | 709          | 845          | 760          | 784          | 857          | 927          | 682           | 814           |
| Zebra                    | 424          | 626           | 630           | 669           | 303          | 260          | 494          | 336          | 386          | 325          | 366           | 359           |
| Gemsbuck                 | 302          | 523           | 634           | 668           | 328          | 417          | 348          | 476          | 582          | 291          | 416           | 412           |
| Sable                    | 87           | 92            | 109           | 188           | 123          | 216          | 279          | 347          | 615          | 448          | 646           | 829           |
| Eland                    | 533          | 741           | 648           | 733           | 457          | 474          | 578          | 623          | 760          | 546          | 666           | 635           |
| Red Hartebeest           | 335          | 320           | 425           | 515           | 311          | 255          | 277          | 360          | 262          | 164          | 195           | 323           |
| Nyala                    | 747          | 611           | 695           | 672           | 199          | 178          | 531          | 261          | 276          | 309          | 425           | 619           |
| Waterbuck                | 281          | 486           | 420           | 629           | 419          | 313          | 356          | 350          | 400          | 274          | 278           | 304           |
| Buffalo                  | 44           | 87            | 120           | 75            | 66           | 21           | 142          | 136          | 210          | 223          | 339           | 348           |
| Black Wildebeest         | 53           | 136           | 70            | 32            | 86           | 45           | 0            | 0            | 0            | 0            | 6             | 62            |
| Ostrich                  | 97           | 152           | 103           | 201           | 118          | 131          | 139          | 148          | 187          | 98           | 151           | 197           |
| Lechwe                   | 0            | 5             | 0             | 0             | 0            | 4            | 0            | 0            | 2            | 0            | 8             | 16            |
| Roan Antelope            | 11           | 32            | 22            | 60            | 13           | 30           | 35           | 33           | 53           | 93           | 74            | 68            |
| Giraffe                  | 141          | 183           | 217           | 206           | 90           | 86           | 186          | 101          | 111          | 83           | 91            | 85            |
| Tsessebe                 | 29           | 37            | 28            | 75            | 11           | 27           | 55           | 63           | 33           | 33           | 67            | 63            |
| Fellow Dear/Takbok       | 10           | 18            | 5             | 0             | 5            | 0            | 0            | 0            | 1            | 0            | 0             | 0             |
| Bushbuck                 | 52           | 49            | 34            | 15            | 8            | 25           | 25           | 47           | 47           | 6            | 30            | 37            |
| Reedbuck                 | 91           | 38            | 88            | 10            | 29           | 0            | 0            | 0            | 11           | 7            | 3             | 2             |
| Warthog                  | 57           | 68            | 41            | 0             | 58           | 117          | 163          | 0            | 1            | 0            | 12            | 5             |
| Rhino                    | 98           | 66            | 100           | 38            | 6            | 11           | 96           | 63           | 53           | 52           | 78            | 41            |
| Mountain Reedbuck        | 34           | 89            | 95            | 74            | 134          | 2            | 36           | 17           | 46           | 21           | 47            | 22            |
| Duiker                   | 13           | 11            | 6             | 12            | 4            | 6            | 7            | 8            | 4            | 1            | 6             | 2             |
| Steenbuck                | 10           | 6             | 10            | 18            | 1            | 2            | 4            | 0            | 11           | 8            | 10            | 14            |
| <b>Totals</b>            | <b>8 972</b> | <b>12 220</b> | <b>12 186</b> | <b>15 025</b> | <b>7 837</b> | <b>8 665</b> | <b>9 529</b> | <b>9 162</b> | <b>9 617</b> | <b>8 330</b> | <b>10 119</b> | <b>11 584</b> |



| <b>Animal Quantities</b> | <b>2013</b>   | <b>2014</b>   | <b>2015</b>   | <b>2016</b>   | <b>2017</b>   | <b>2018</b>   | <b>2019</b>   | <b>2020</b>   | <b>2021</b>   | <b>2022</b>   | <b>2023</b>   | <b>2024</b>   |
|--------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Impala                   | 5 748         | 7 489         | 13 258        | 12 997        | 10 994        | 9 090         | 8 803         | 6 159         | 9 769         | 10 584        | 13 258        | 11 896        |
| Blesbuck                 | 1 496         | 1 863         | 2 411         | 2 212         | 3 025         | 2 821         | 3 541         | 2 241         | 3 363         | 7 313         | 6 314         | 8 399         |
| Bluwildebeest            | 2 297         | 3 813         | 6 472         | 5 882         | 6 179         | 4 605         | 3 923         | 3 033         | 5 218         | 5 869         | 7 342         | 8 098         |
| Springbuck               | 236           | 810           | 1 102         | 1 316         | 2 125         | 1 523         | 1 720         | 375           | 895           | 1 243         | 2 749         | 3 561         |
| Kudu                     | 1 433         | 1 630         | 2 574         | 2 026         | 2 145         | 1 763         | 1 567         | 1 174         | 1 655         | 2 154         | 2 334         | 2 331         |
| Zebra                    | 541           | 927           | 1 034         | 1 113         | 1 254         | 1 077         | 1 329         | 904           | 1 597         | 1 731         | 1 941         | 2 249         |
| Gemsbuck                 | 604           | 815           | 1 224         | 1 284         | 1 399         | 1 262         | 1 587         | 902           | 1 103         | 1 735         | 1 821         | 2 158         |
| Sable                    | 890           | 959           | 1 331         | 1 200         | 1 748         | 1 950         | 1 996         | 1 280         | 1 896         | 1 235         | 1 289         | 1 577         |
| Eland                    | 743           | 1 184         | 1 559         | 1 505         | 1 956         | 1 218         | 1 909         | 1 092         | 1 195         | 1 186         | 1 574         | 1 538         |
| Red Hartebeest           | 521           | 830           | 605           | 433           | 540           | 598           | 793           | 275           | 570           | 1 536         | 1 151         | 1 335         |
| Nyala                    | 748           | 2 004         | 2 335         | 2 232         | 2 286         | 1 531         | 1 222         | 768           | 1 029         | 917           | 1 219         | 1 328         |
| Waterbuck                | 869           | 1 037         | 1 419         | 1 063         | 937           | 834           | 688           | 468           | 916           | 1 010         | 1 348         | 1 170         |
| Buffalo                  | 375           | 383           | 620           | 602           | 779           | 668           | 780           | 468           | 673           | 679           | 972           | 1 039         |
| Black Wildebeest         | 8             | 100           | 11            | 0             | 433           | 520           | 1 044         | 70            | 130           | 1 333         | 711           | 845           |
| Ostrich                  | 281           | 417           | 537           | 226           | 442           | 174           | 425           | 259           | 430           | 480           | 552           | 549           |
| Lechwe                   | 48            | 50            | 74            | 94            | 133           | 89            | 77            | 53            | 109           | 73            | 219           | 392           |
| Roan Antelope            | 86            | 146           | 171           | 216           | 278           | 280           | 309           | 234           | 248           | 177           | 238           | 316           |
| Giraffe                  | 125           | 149           | 221           | 152           | 173           | 131           | 125           | 98            | 215           | 175           | 250           | 260           |
| Tsessebe                 | 136           | 215           | 237           | 172           | 191           | 91            | 87            | 89            | 86            | 89            | 165           | 224           |
| Fellow Dear/Takbok       | 0             | 11            | 0             | 17            | 23            | 26            | 2             | 0             | 23            | 23            | 65            | 183           |
| Bushbuck                 | 38            | 86            | 277           | 217           | 200           | 101           | 98            | 96            | 101           | 72            | 92            | 131           |
| Reedbuck                 | 10            | 16            | 121           | 168           | 102           | 110           | 63            | 27            | 66            | 36            | 71            | 120           |
| Warthog                  | 21            | 0             | 3             | 2             | 0             | 150           | 0             | 8             | 0             | 0             | 2             | 41            |
| Rhino                    | 40            | 41            | 54            | 80            | 154           | 15            | 40            | 58            | 19            | 46            | 59            | 33            |
| Mountain Reedbuck        | 48            | 114           | 58            | 104           | 117           | 34            | 58            | 28            | 9             | 4             | 84            | 26            |
| Duiker                   | 6             | 23            | 100           | 47            | 55            | 30            | 42            | 8             | 85            | 35            | 32            | 24            |
| Steenbuck                | 19            | 31            | 167           | 130           | 72            | 16            | 27            | 0             | 48            | 31            | 5             | 12            |
| <b>Totals</b>            | <b>17 458</b> | <b>25 222</b> | <b>38 173</b> | <b>35 877</b> | <b>37 964</b> | <b>30 810</b> | <b>32 350</b> | <b>20 289</b> | <b>31 522</b> | <b>39 836</b> | <b>45 918</b> | <b>49 883</b> |

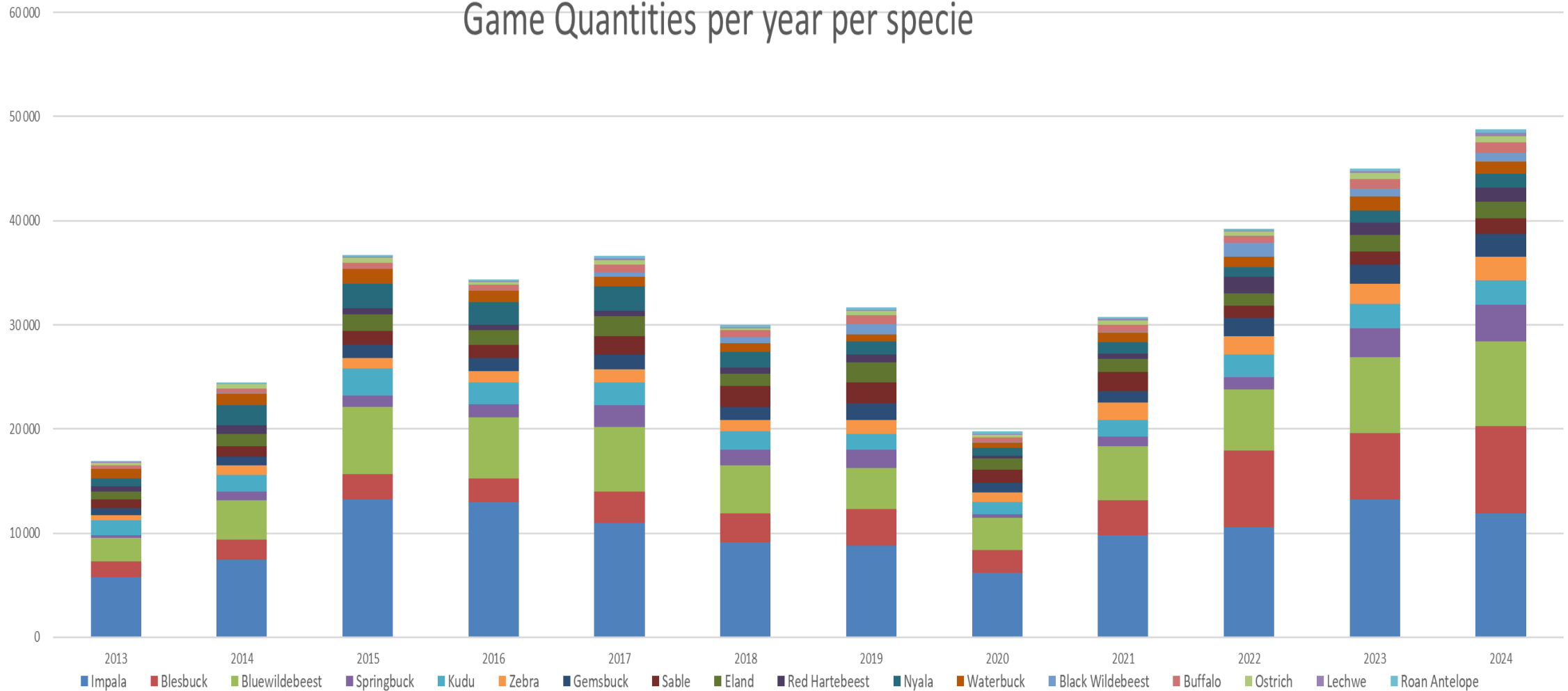


Game Quantities per year per specie





# Game Quantities per year per specie





# Wildlife Industry Trends & Analysis:

## **RARE GAME ANALYSIS**



# Pricing Trends of Game on Auction - Rare Game

- Detailed analysis of the rare game prices over the past five years indicated that the trends in the colour variance market are different from the rest of the rare game market.
- Statistical data were analysed in detail per species, per category for colour variances and rare game species.
- Interesting trends emerged out of this analysis.
- We believe these trends and analyses can assist game farmers with the planning and marketing of their game in 2024 and in the future.





## Pricing Trends of Game on Auction - Rare Game

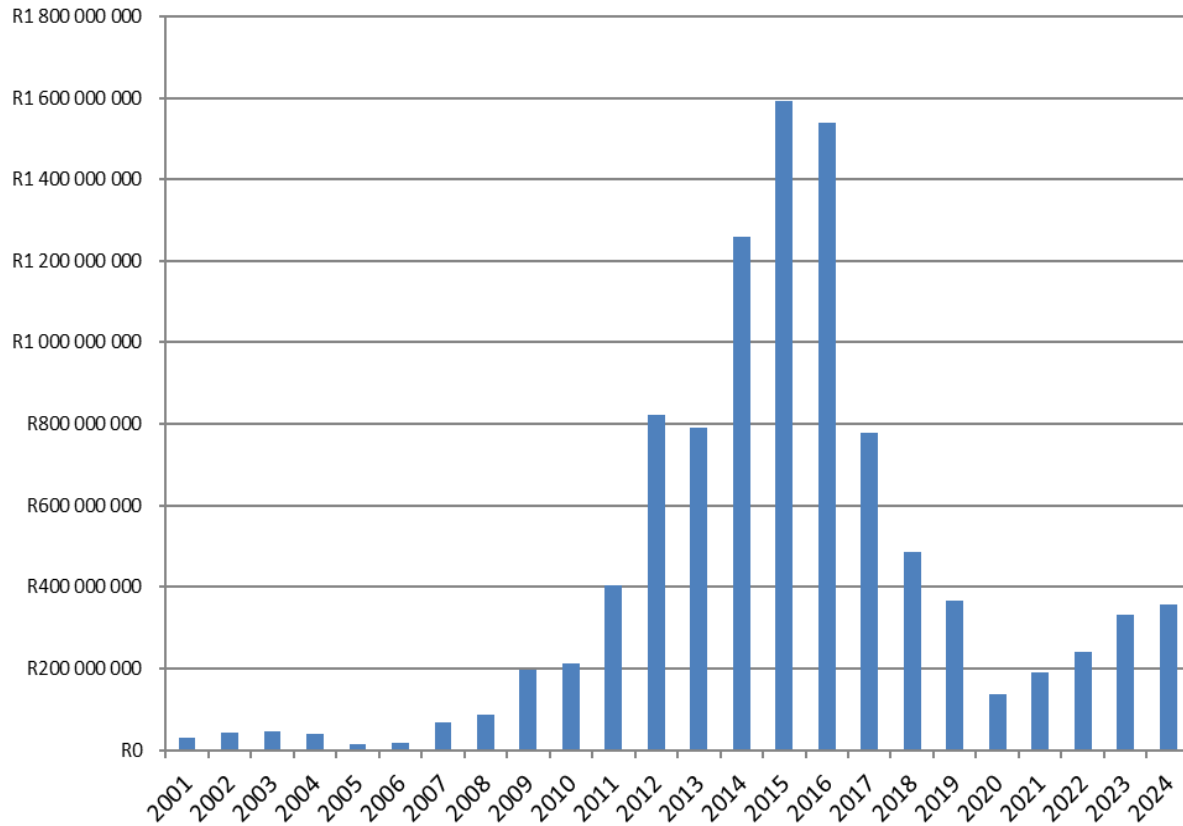
| Specie Name                  | % of total sales 2024 | Price Change 2024 | Quantity change 2024 |
|------------------------------|-----------------------|-------------------|----------------------|
| Livingston Eland             | 1,40%                 | 126,26%           | -50,74%              |
| Saddleback Impala            | 0,38%                 | 55,80%            | -37,95%              |
| Roan                         | 2,99%                 | 30,30%            | 32,77%               |
| White and White Flank Impala | 1,21%                 | 21,74%            | R172                 |
| Gemsbuck Golden              | 0,96%                 | 20,62%            | 4,70%                |
| Tsessebe                     | 0,53%                 | 13,67%            | 35,76%               |
| Dappled Impala               | 0,55%                 | 11,91%            | 75,00%               |
| Rhino                        | 0,87%                 | 9,72%             | -44,07%              |
| Black Impala                 | 2,28%                 | 8,13%             | 14,66%               |
| Golden Gnu                   | 3,81%                 | -1,01%            | 11,31%               |
| Kings Wildebeest             | 1,86%                 | -6,03%            | 27,43%               |
| Royal and Ghost Gnu          | 2,67%                 | -6,60%            | 203,85%              |
| Sables                       | 11,59%                | -8,54%            | 22,34%               |
| Buffalo                      | 23,28%                | -11,95%           | 7,52%                |
| <b>RARE GAME AVERAGES</b>    | <b>55,58%</b>         | <b>-6,41%</b>     | <b>15,42%</b>        |



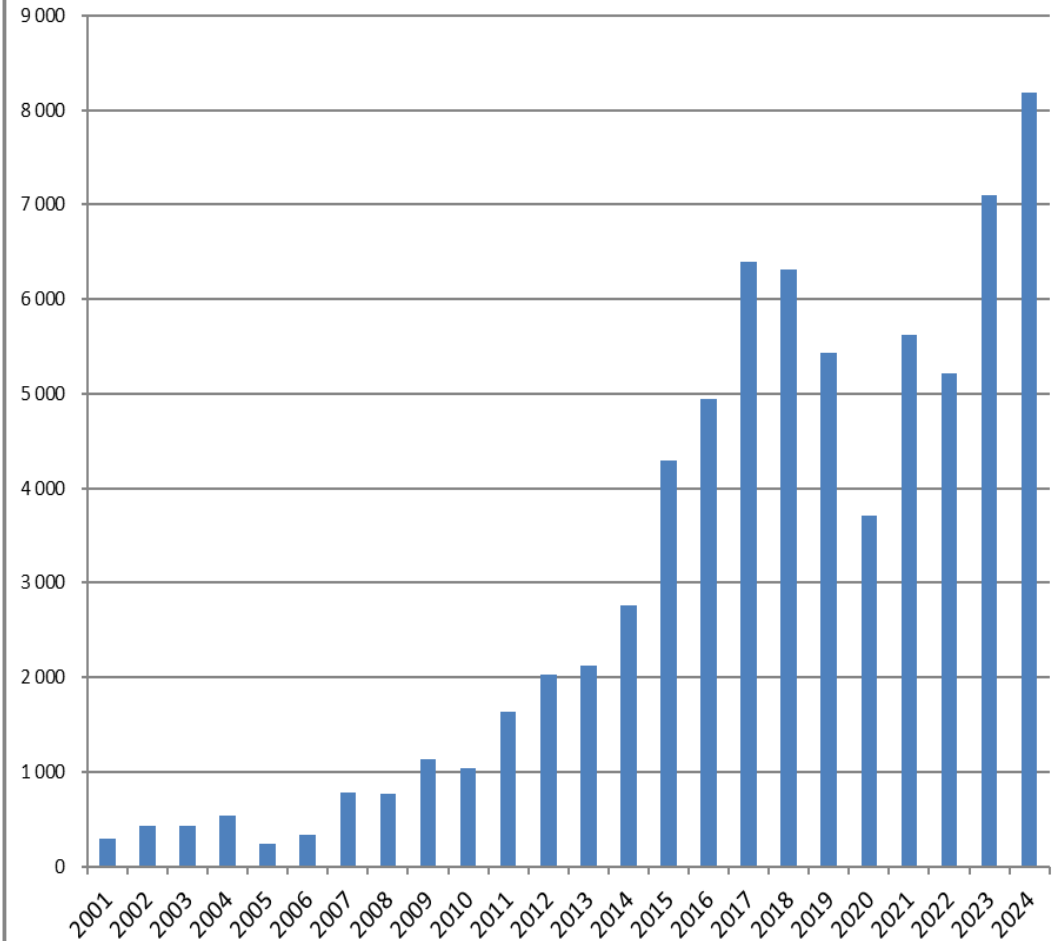
| Rare Game Market Growth/Decline analysis |               |              | Value % | Quantity % | Pricing % | 3. Summary of revenue Wildlife Industry - Rare Game |                |          |          |            |           |
|--|---------------|--------------|---------|------------|-----------|---|----------------|----------|----------|------------|-----------|
| Year                                     | Value         | Quantity     |         |            |           | Year  | Value          | Quantity | Average  | Quantity % | Pricing % |
| 2001                                     | 30 625 523    |              |         |            |           | 2001  | R30 625 523    | 291      | R105 242 |            |           |
| 2002                                     | 43 084 810    | 12 459 287   | 40,68%  | 45,70%     | -3,45%    | 2002  | R43 084 810    | 424      | R101 615 | 45,70%     | -3,45%    |
| 2003                                     | 45 330 227    | 2 245 417    | 5,21%   | 2,12%      | 3,02%     | 2003  | R45 330 227    | 433      | R104 689 | 2,12%      | 3,02%     |
| 2004                                     | 40 624 000    | -4 706 227   | -10,38% | 24,02%     | -27,74%   | 2004  | R40 624 000    | 537      | R75 650  | 24,02%     | -27,74%   |
| 2005                                     | 15 861 000    | -24 763 000  | -60,96% | -54,56%    | -14,07%   | 2005  | R15 861 000    | 244      | R65 004  | -54,56%    | -14,07%   |
| 2006                                     | 18 272 000    | 2 411 000    | 15,20%  | 36,07%     | -15,33%   | 2006  | R18 272 000    | 332      | R55 036  | 36,07%     | -15,33%   |
| 2007                                     | 67 816 550    | 49 544 550   | 271,15% | 133,73%    | 58,79%    | 2007  | R67 816 550    | 776      | R87 392  | 133,73%    | 58,79%    |
| 2008                                     | 87 327 500    | 19 510 950   | 28,77%  | -1,03%     | 30,11%    | 2008  | R87 327 500    | 768      | R113 708 | -1,03%     | 30,11%    |
| 2009                                     | 195 110 502   | 107 783 002  | 123,42% | 48,18%     | 50,78%    | 2009  | R195 110 502   | 1 138    | R171 450 | 48,18%     | 50,78%    |
| 2010                                     | 211 197 000   | 16 086 498   | 8,24%   | -8,88%     | 18,79%    | 2010  | R211 197 000   | 1 037    | R203 662 | -8,88%     | 18,79%    |
| 2011                                     | 403 967 550   | 192 770 550  | 91,28%  | 58,24%     | 20,87%    | 2011  | R403 967 550   | 1 641    | R246 172 | 58,24%     | 20,87%    |
| 2012                                     | 821 155 500   | 417 187 950  | 103,27% | 23,22%     | 64,97%    | 2012  | R821 155 500   | 2 022    | R406 111 | 23,22%     | 64,97%    |
| 2013                                     | 789 399 100   | -31 756 400  | -3,87%  | 5,14%      | -8,57%    | 2013  | R789 399 100   | 2 126    | R371 307 | 5,14%      | -8,57%    |
| 2014                                     | 1 259 903 300 | 470 504 200  | 59,60%  | 29,54%     | 23,21%    | 2014  | R1 259 903 300 | 2 754    | R457 481 | 29,54%     | 23,21%    |
| 2015                                     | 1 592 781 066 | 332 877 766  | 26,42%  | 56,10%     | -19,01%   | 2015  | R1 592 781 066 | 4 299    | R370 500 | 56,10%     | -19,01%   |
| 2016                                     | 1 540 162 026 | -52 619 040  | -3,30%  | 15,03%     | -15,94%   | 2016  | R1 540 162 026 | 4 945    | R311 458 | 15,03%     | -15,94%   |
| 2017                                     | 778 118 029   | -762 043 997 | -49,48% | 29,28%     | -60,92%   | 2017  | R778 118 029   | 6 393    | R121 714 | 29,28%     | -60,92%   |
| 2018                                     | 485 195 902   | -292 922 127 | -37,64% | -1,30%     | -36,82%   | 2018  | R485 195 902   | 6 310    | R76 893  | -1,30%     | -36,82%   |
| 2019                                     | 367 657 060   | -117 538 842 | -24,23% | -13,96%    | -11,93%   | 2019  | R367 657 060   | 5 429    | R67 721  | -13,96%    | -11,93%   |
| 2020                                     | 135 407 330   | -232 249 730 | -63,17% | -31,64%    | -46,12%   | 2020  | R135 407 330   | 3 711    | R36 488  | -31,64%    | -46,12%   |
| 2021                                     | 191 613 420   | 56 206 090   | 41,51%  | 51,33%     | -6,49%    | 2021  | R191 613 420   | 5 616    | R34 119  | 51,33%     | -6,49%    |
| 2022                                     | 241 373 478   | 49 760 058   | 25,97%  | -7,07%     | 35,55%    | 2022  | R241 373 478   | 5 219    | R46 249  | -7,07%     | 35,55%    |
| 2023                                     | 330 348 668   | 88 975 190   | 36,86%  | 35,93%     | 0,69%     | 2023  | R330 348 668   | 7 094    | R46 567  | 35,93%     | 0,69%     |
| 2024                                     | 356 865 820   | 26 517 152   | 8,03%   | 15,42%     | -6,41%    | 2024  | R356 865 820   | 8 188    | R43 584  | 15,42%     | -6,41%    |



### Rare Game Auction Revenue per year

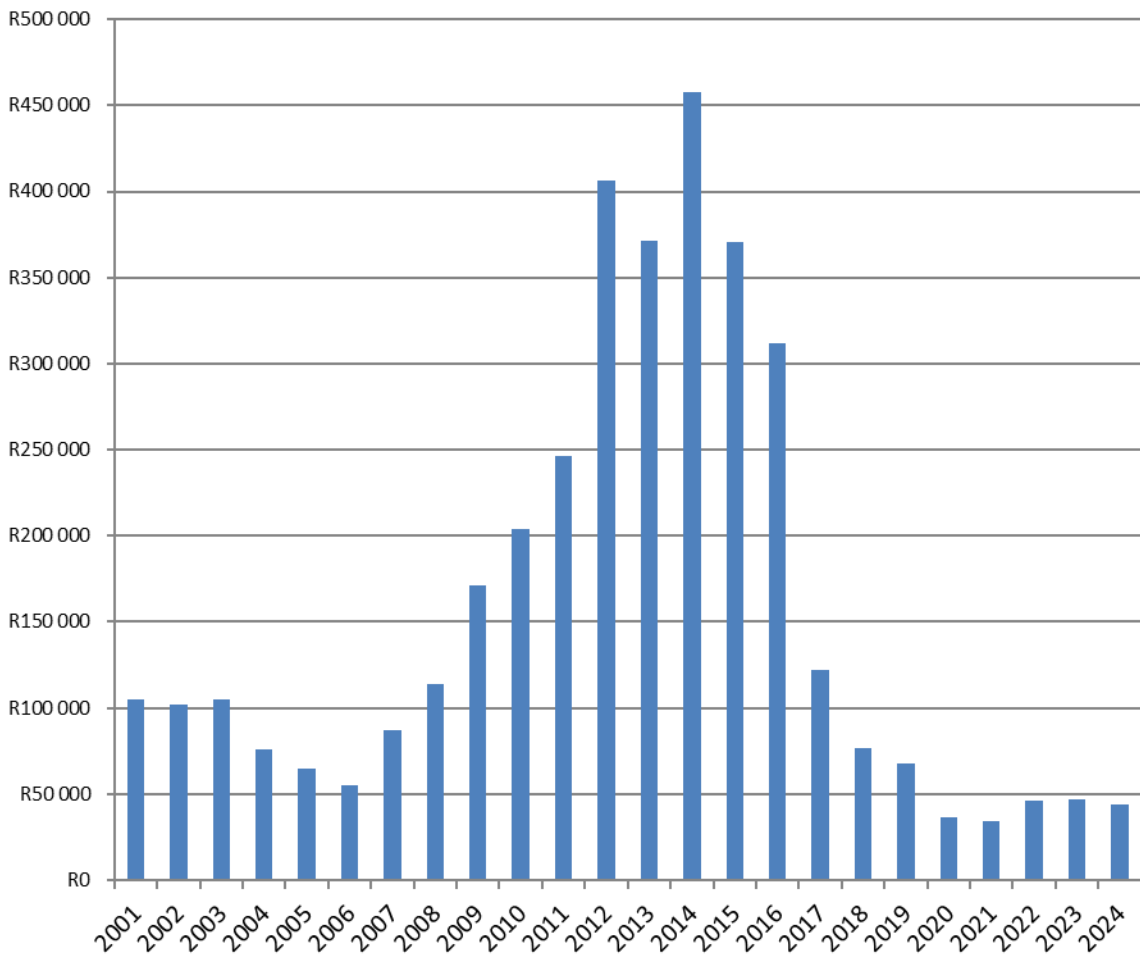


### Rare Game quantity of animals sold auctions

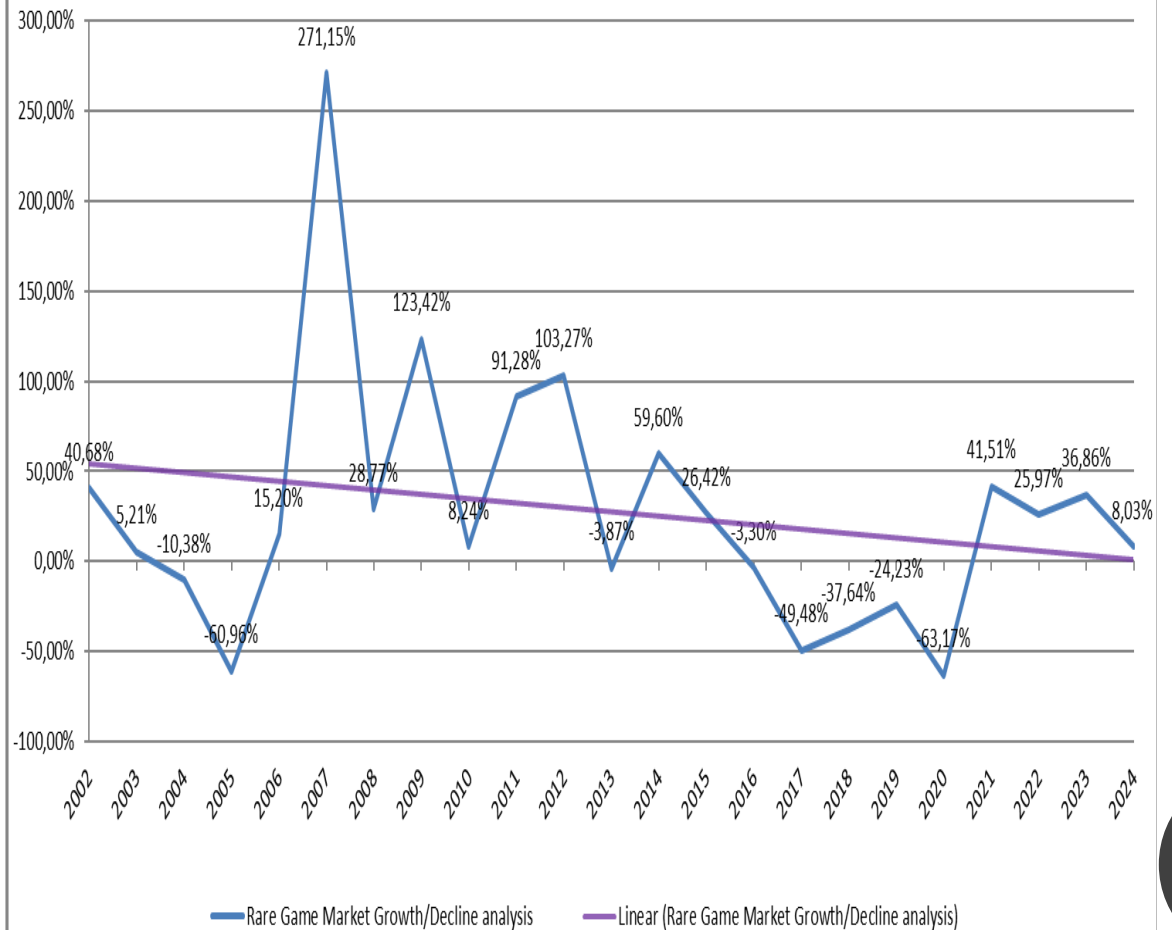




Rare Game Average pricing per animal on auctions per year



Rare Game Market Growth/Decline analysis





## Roan Pricing Statistics

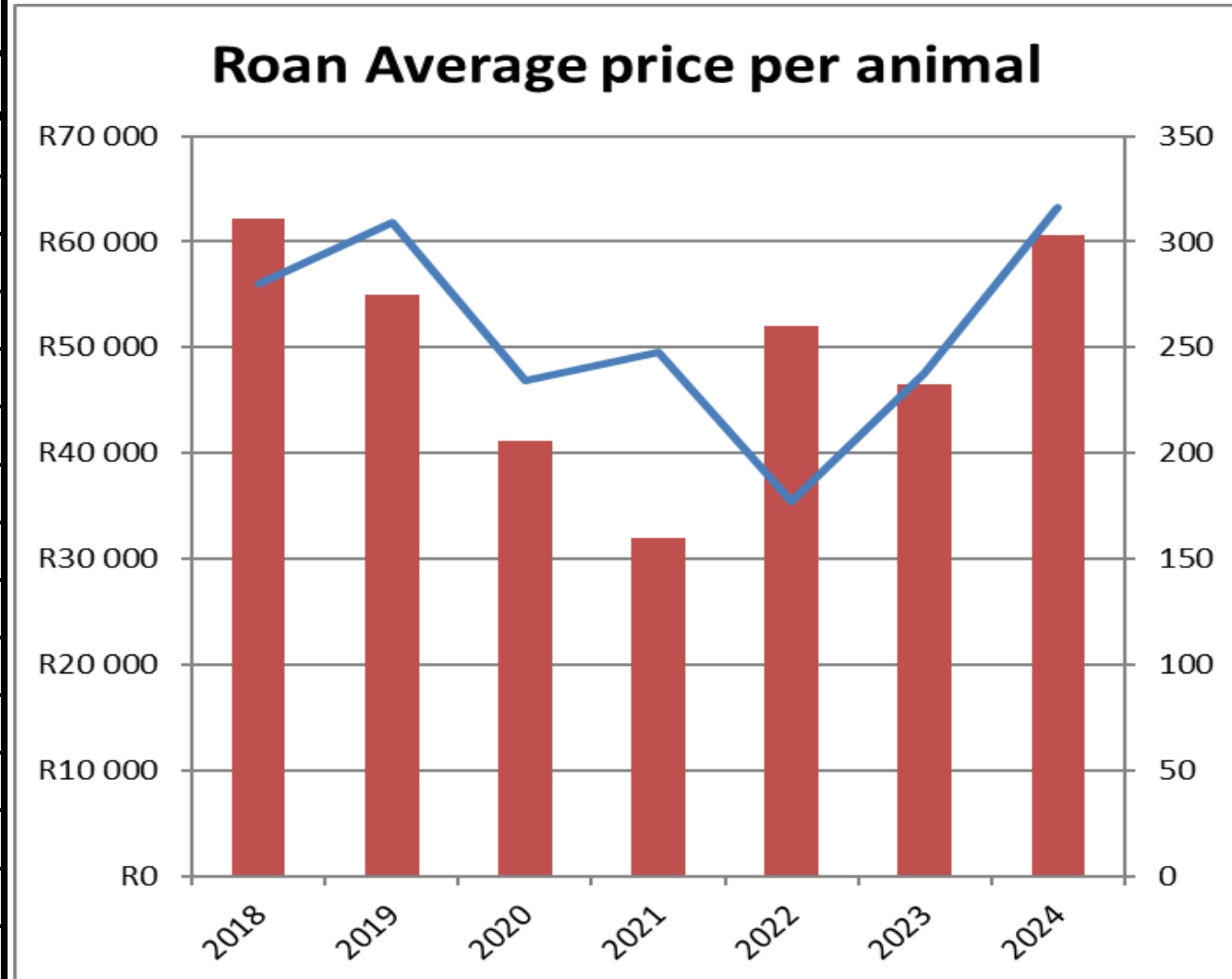
| Roan        |              |                 |                | Roan        |              |                 |                |
|-------------|--------------|-----------------|----------------|-------------|--------------|-----------------|----------------|
| <u>Year</u> | <u>Value</u> | <u>Quantity</u> | <u>Average</u> | <u>Year</u> | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2001        | R1 527 000   | 11              | R138 818       | 2013        | R28 637 500  | 86              | R332 994       |
| 2002        | R4 100 050   | 32              | R128 127       | 2014        | R117 888 000 | 256             | R460 500       |
| 2003        | R1 527 522   | 22              | R69 433        | 2015        | R76 663 996  | 176             | R435 591       |
| 2004        | R9 331 500   | 60              | R155 525       | 2016        | R86 674 500  | 216             | R401 271       |
| 2005        | R1 129 000   | 13              | R86 846        | 2017        | R49 427 502  | 286             | R172 823       |
| 2006        | R1 948 000   | 30              | R64 933        | 2018        | R17 398 150  | 280             | R62 136        |
| 2007        | R2 559 000   | 35              | R73 114        | 2019        | R16 985 100  | 309             | R54 968        |
| 2008        | R2 301 500   | 33              | R69 742        | 2020        | R9 625 550   | 234             | R41 135        |
| 2009        | R4 510 000   | 53              | R85 094        | 2021        | R7 938 500   | 248             | R32 010        |
| 2010        | R6 583 000   | 93              | R70 785        | 2022        | R9 205 519   | 177             | R52 009        |
| 2011        | R8 602 500   | 74              | R116 250       | 2023        | R11 081 302  | 238             | R46 560        |
| 2012        | R14 175 500  | 68              | R208 463       | 2024        | R19 170 500  | 316             | R60 666        |



## Roan Pricing Statistics

### Roan Bulls: Pricing by Inches Sold : 2024

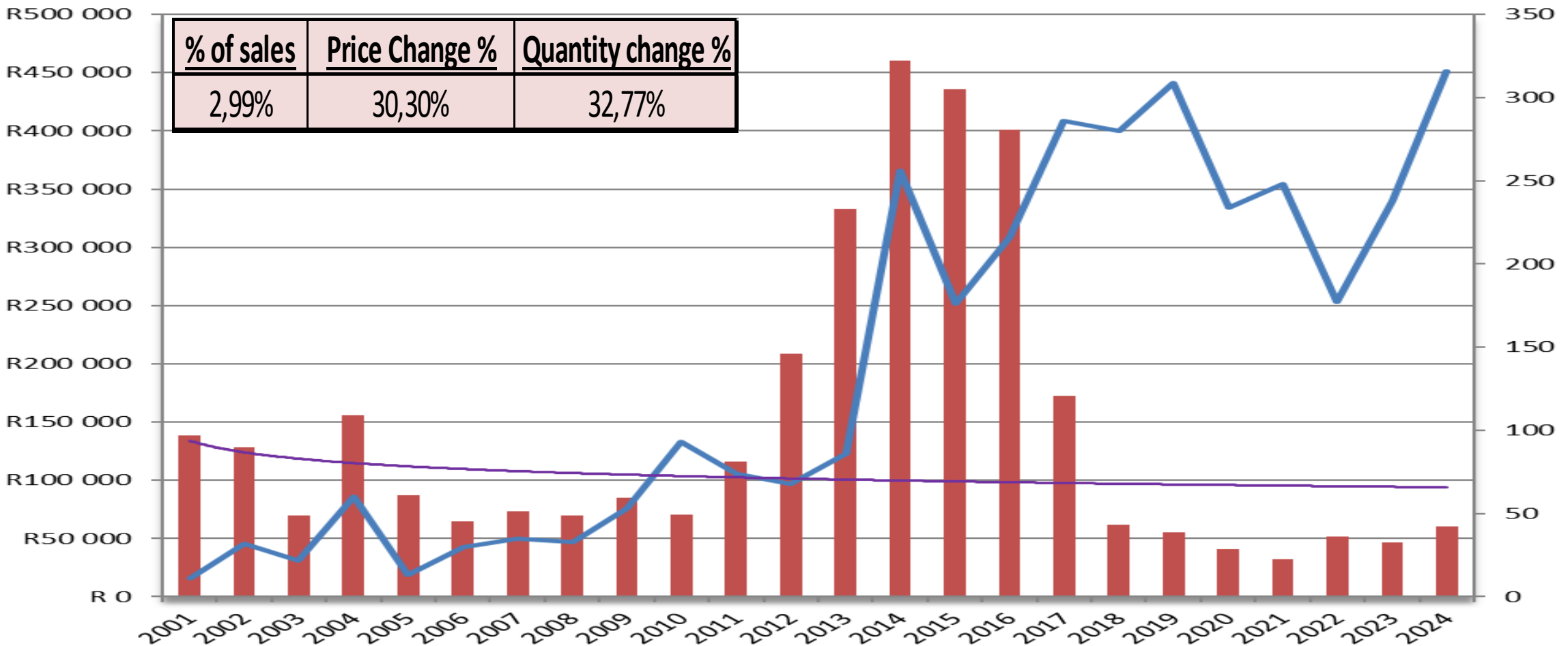
| Bull Description           | Quantity Sold | Average Price |
|----------------------------|---------------|---------------|
| Bulls, inches not specific | 7             | R35 357       |
| Bull : Sub-Adult           | 4             | R39 750       |
| Bull : Young               | 4             | R16 000       |
| Bull : Hunting             | 8             | R54 500       |
| Bull : Breeding            | 1             | R65 000       |
| Bull : less than 26 inches | 48            | R46 760       |
| Bull : plus 26 inches      | 3             | R50 000       |
| Bull : plus 27 inches      | 16            | R57 500       |
| Bull : plus 28 inches      | 21            | R52 619       |
| Bull : plus 29 inches      | 13            | R61 462       |
| Bull : plus 30 inches      | 20            | R100 650      |
| Bull : plus 31 inches      | 9             | R87 333       |
| Bull : plus 32 inches      | 9             | R112 000      |
| Bull : plus 33 inches      | 6             | R181 167      |
| Bull : above 35 inches     | 1             | R2 600 000    |





## Roan Pricing Statistics

### Roan Average price per animal





# Roan Antelope

- Roan prices have increased in 2022 for the first time since 2016 but decreased again in 2023 and again in 2024. The 2022 increase was the first upward increase in Roan average prices for 7 years and continued the improvement in Roan prices in 2023 and 2024.
- The male and female prices were reasonably stabilised during 2022 but showed a decrease in 2023, but a material increase of over 30%. Roan prices, on average, **decreased by 10.5%** during 2023 versus a **30% increase** in 2024.
- Currently, females are selling between R15k to R25k depending on the genetics of each animal.
- Exceptional females still get premium prices but not to the extent of the past. Females are now selling between R25k to R40k depending on the genetics.
- There is a moderate demand for Roan males/hunting animals. Of all males/hunting animals, the demand for Roans is the lowest of all species.
- Roan males are currently selling between R30k to R60k depending on the horn size and age of the animals.





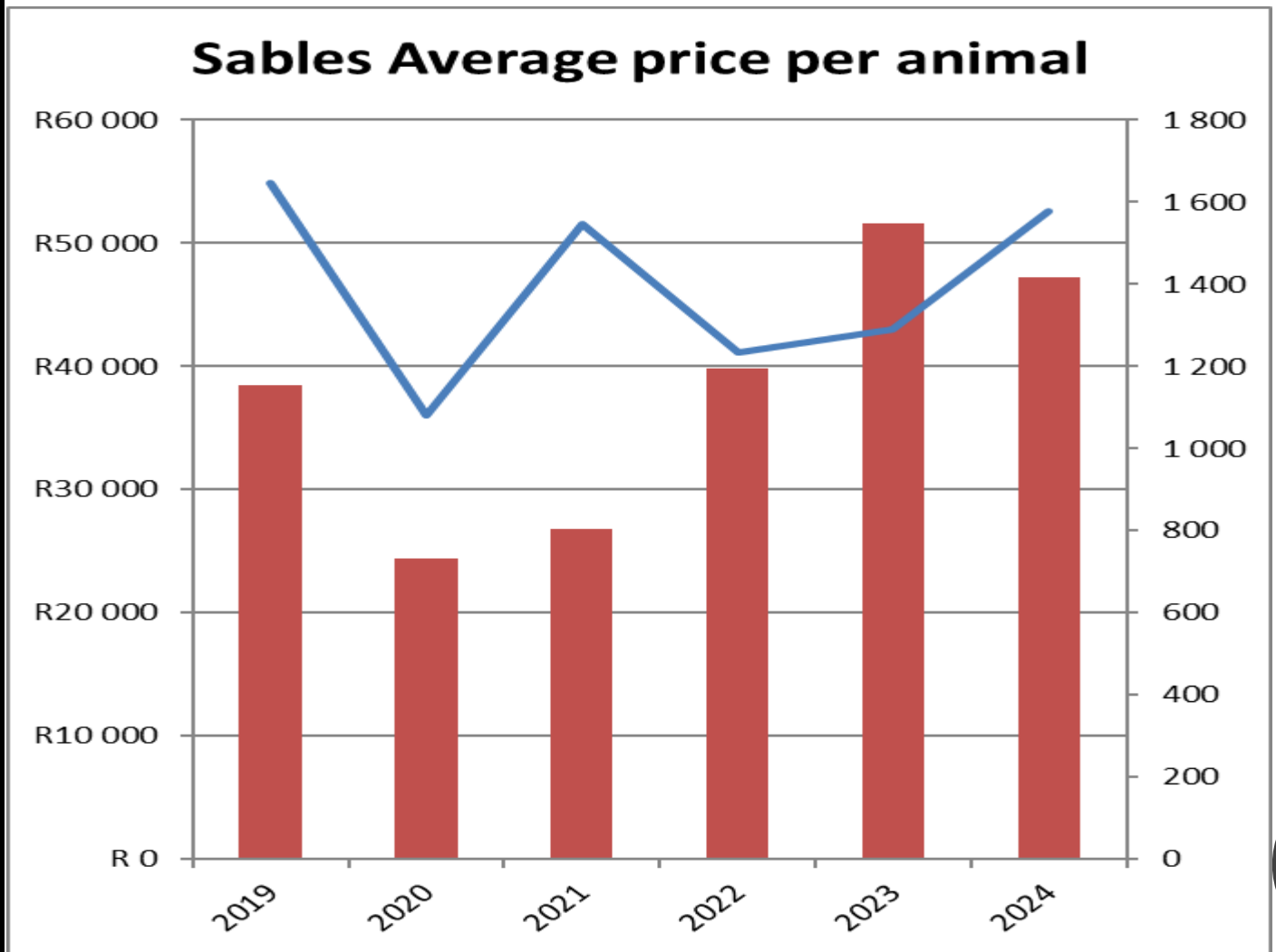
## Sable Pricing Statistics

| <u>Sables</u> |              |                 |                | <u>Sables</u> |              |                 |                |
|---------------|--------------|-----------------|----------------|---------------|--------------|-----------------|----------------|
| <u>Year</u>   | <u>Value</u> | <u>Quantity</u> | <u>Average</u> | <u>Year</u>   | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2001          | R5 698 030   | 87              | R65 495        | 2013          | R326 020 500 | 890             | R366 315       |
| 2002          | R9 254 250   | 92              | R100 590       | 2014          | R462 274 000 | 959             | R482 038       |
| 2003          | R9 484 468   | 109             | R87 013        | 2015          | R521 646 900 | 1 300           | R401 267       |
| 2004          | R11 154 500  | 188             | R59 332        | 2016          | R347 218 500 | 1 210           | R286 957       |
| 2005          | R5 921 500   | 123             | R48 142        | 2017          | R221 980 451 | 1 656           | R134 046       |
| 2006          | R11 579 500  | 216             | R53 609        | 2018          | R136 667 670 | 1 667           | R81 984        |
| 2007          | R17 150 500  | 279             | R61 471        | 2019          | R63 276 805  | 1 646           | R38 443        |
| 2008          | R36 736 500  | 347             | R105 869       | 2020          | R26 373 300  | 1 081           | R24 397        |
| 2009          | R89 006 502  | 615             | R144 726       | 2021          | R41 384 400  | 1 545           | R26 786        |
| 2010          | R81 104 000  | 448             | R181 036       | 2022          | R49 167 184  | 1 235           | R39 811        |
| 2011          | R113 912 000 | 646             | R176 334       | 2023          | R66 505 012  | 1 289           | R51 594        |
| 2012          | R336 892 500 | 828             | R406 875       | 2024          | R74 412 450  | 1 577           | R47 186        |



## Sable Pricing Statistics

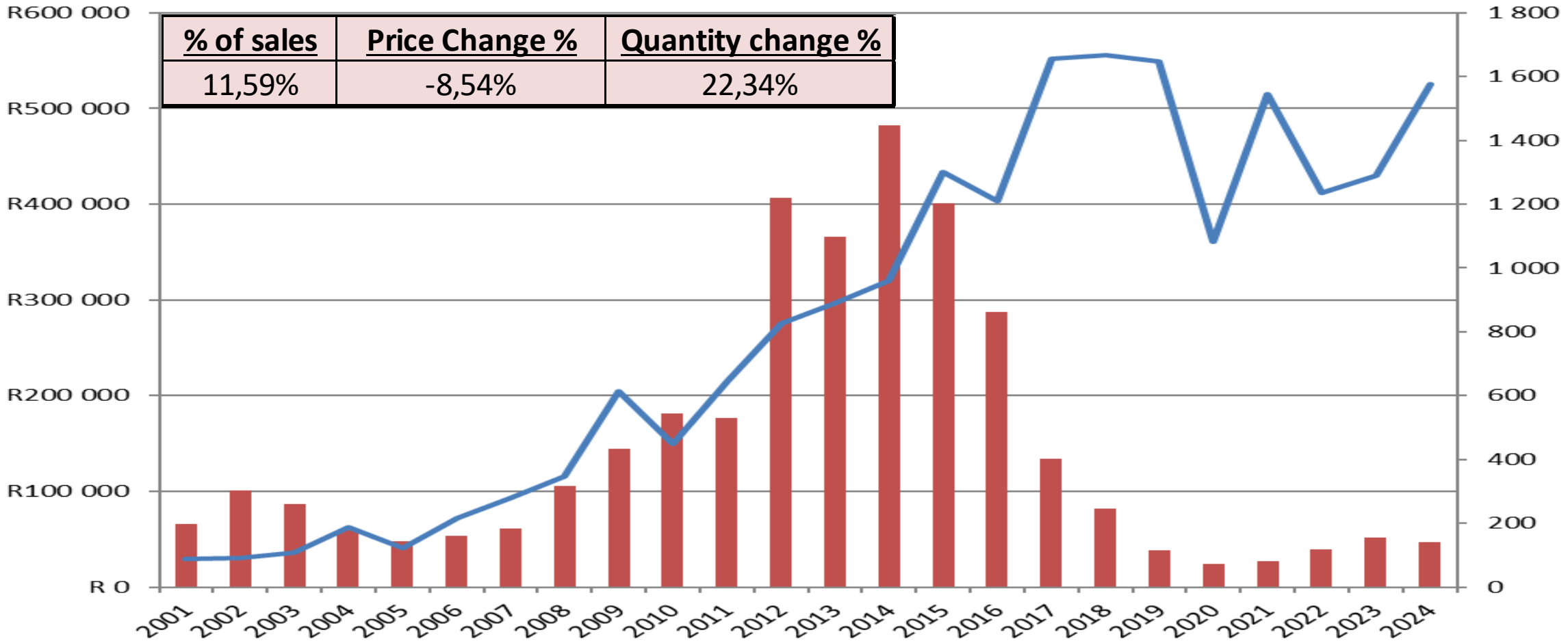
| Sables Bulls: Pricing by Inches Sold : 2024 |               |               |
|---|---------------|---------------|
| Bull Description                            | Quantity Sold | Average Price |
| Bulls, inches unspecified                   | 275           | R35 959       |
| Bull : Sub-Adult                            | 47            | R18 468       |
| Bull : Young                                | 22            | R15 875       |
| Bull : Hunting                              | 7             | R40 714       |
| Bull : less than 36 inches                  | 51            | R32 529       |
| Bull : 36 inches plus                       | 15            | R36 667       |
| Bull : 37 inches plus                       | 16            | R39 125       |
| Bull : 38 inches plus                       | 32            | R41 641       |
| Bull : 39 inches plus                       | 27            | R42 278       |
| Bull : 40 inches plus                       | 36            | R45 917       |
| Bull : 41 inches plus                       | 27            | R44 259       |
| Bull : 42 inches plus                       | 57            | R50 009       |
| Bull : 43 inches plus                       | 39            | R49 577       |
| Bull : 44 inches plus                       | 33            | R57 939       |
| Bull : 45 inches plus                       | 39            | R52 538       |
| Bull : 46 inches plus                       | 23            | R63 478       |
| Bull : 47 inches plus                       | 30            | R70 817       |
| Bull : 48 inches plus                       | 33            | R83 909       |
| Bull : 49 inches plus                       | 21            | R128 262      |
| Bull : 50 inches plus                       | 19            | R154 184      |
| Bull : 51 inches plus                       | 10            | R224 100      |
| Bull : 52 inches plus                       | 9             | R328 889      |
| Bull : 53 inches plus                       | 5             | R533 000      |
| Bull : 54 inches plus                       | 1             | R2 000 000    |
| Bull : 55 inches plus                       | 11            | R118 091      |
| Bull : 56 inches plus                       | 1             | R1 750 000    |





## Sable Pricing Statistics

### Sables Average price per animal





# Sable Information

- The price of Sable has on average **decreased** by **8.5%** during this year and believe sable prices has stabilised for now at more reasonable prices. The average prices of sables have increased by **10% during 2021, 49% during 2022, 30% in 2023 and 8.5% decreased in 2024.**
- Females are currently selling between R12 500 to R25 000 depending on the genetics.
- We have seen an increase in Sable females from the R8 000 low at the beginning of the year to the current R20 000 on average per female.
- The increase in Sable female prices is directly related to the shortfall of all species in the industry. Sables are not breeding as well in open farms as they did in camps, which is starting to impact the quantities of sable on auction on upward trends of average prices for males and females.
- Sable bull prices have increased from R800 per inch to currently trading at R1 000 to R1 200 per inch. Nearly 900 hunting bulls were sold during the year, at an average of R45k to R55k. The 2023 Year sold 700 sable bulls at an average of between R35k to R45k, an average **25% increase** on 2022 and **15%** increase year on year in 2024.
- Sable bulls with horns above 46 inches are currently getting a premium price and can be as high as R1 400 per inch.



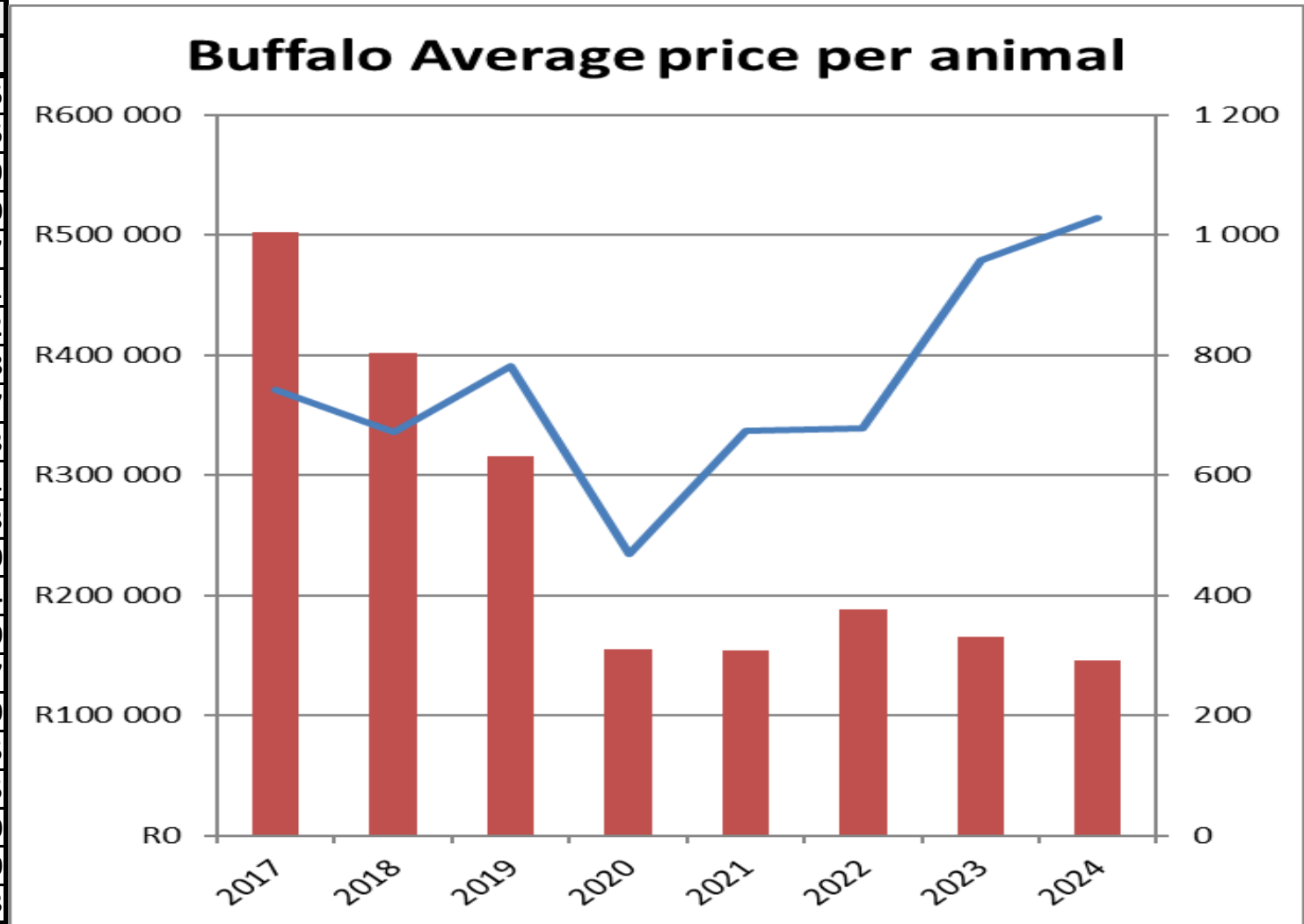
## Buffalo Pricing Statistics

| <u>Buffalo</u> |              |                 |                | <u>Buffalo</u> |              |                 |                |
|----------------|--------------|-----------------|----------------|----------------|--------------|-----------------|----------------|
| <u>Year</u>    | <u>Value</u> | <u>Quantity</u> | <u>Average</u> | <u>Year</u>    | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2001           | R3 400 500   | 40              | R85 013        | 2013           | R269 239 000 | 357             | R754 171       |
| 2002           | R10 834 150  | 87              | R124 530       | 2014           | R324 215 000 | 375             | R864 573       |
| 2003           | R14 796 454  | 120             | R123 304       | 2015           | R338 739 980 | 619             | R547 237       |
| 2004           | R11 279 500  | 75              | R150 393       | 2016           | R564 743 238 | 598             | R944 387       |
| 2005           | R7 941 000   | 66              | R120 318       | 2017           | R373 367 798 | 743             | R502 514       |
| 2006           | R2 045 000   | 19              | R107 632       | 2018           | R269 705 964 | 671             | R401 946       |
| 2007           | R21 040 500  | 142             | R148 173       | 2019           | R246 734 700 | 781             | R315 922       |
| 2008           | R24 897 500  | 136             | R183 070       | 2020           | R72 466 400  | 468             | R154 843       |
| 2009           | R81 984 500  | 204             | R401 885       | 2021           | R103 454 300 | 673             | R153 721       |
| 2010           | R93 286 500  | 220             | R424 030       | 2022           | R127 495 500 | 679             | R187 770       |
| 2011           | R206 358 000 | 338             | R610 527       | 2023           | R157 857 555 | 957             | R164 950       |
| 2012           | R294 033 000 | 348             | R844 922       | 2024           | R149 459 000 | 1 029           | R145 247       |



## Buffalo Pricing Statistics

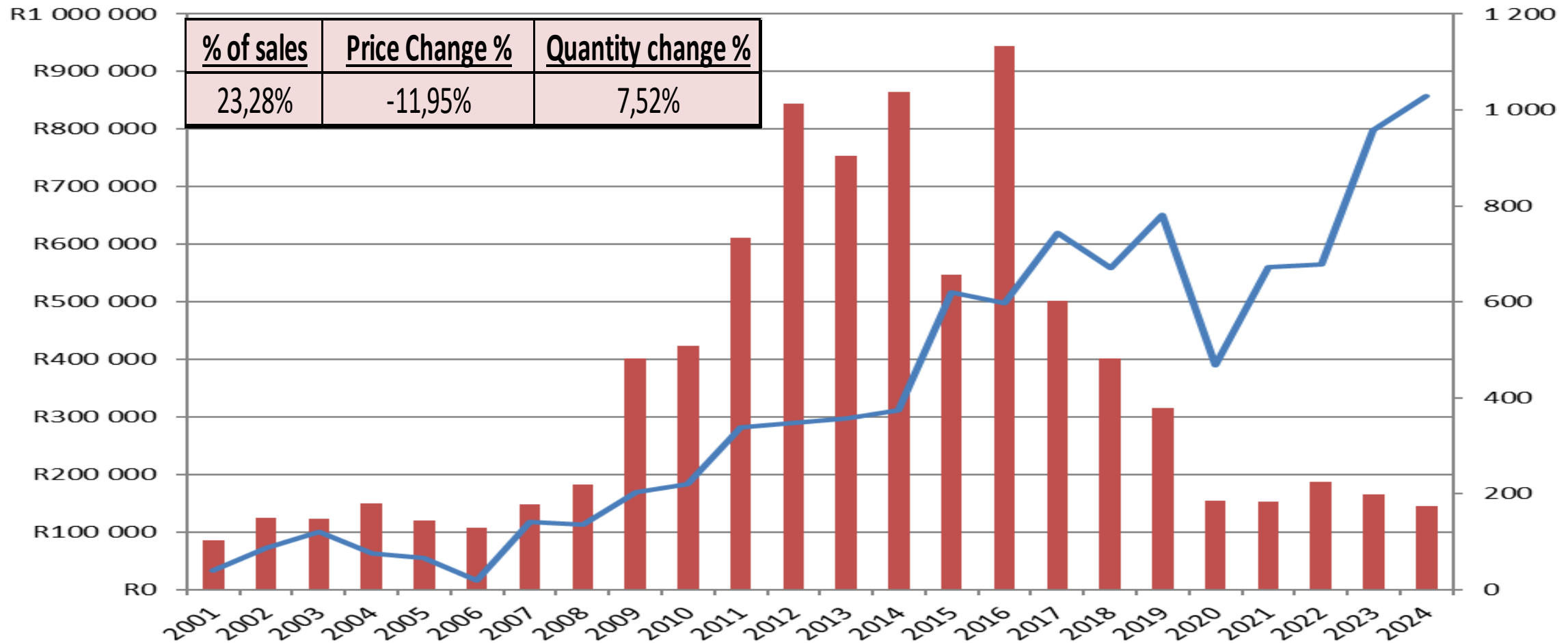
| Buffalo Bulls: Pricing by Inches Sold : 2024 |               |               |
|--|---------------|---------------|
| Bull Description                             | Quantity Sold | Average Price |
| Bulls, inches unspecified                    | 77            | R78 416       |
| Bull : Sub-Adult                             | 18            | R36 806       |
| Bull : Young                                 | 25            | R44 580       |
| Bull : Hunting                               | 15            | R123 200      |
| Bull : less than 36 inches                   | 96            | R56 177       |
| Bull : 36 inches plus                        | 17            | R83 941       |
| Bull : 37 inches plus                        | 33            | R94 742       |
| Bull : 38 inches plus                        | 32            | R101 078      |
| Bull : 39 inches plus                        | 26            | R100 827      |
| Bull : 40 inches plus                        | 40            | R117 713      |
| Bull : 41 inches plus                        | 38            | R112 421      |
| Bull : 42 inches plus                        | 31            | R120 823      |
| Bull : 43 inches plus                        | 25            | R130 480      |
| Bull : 44 inches plus                        | 33            | R142 364      |
| Bull : 45 inches plus                        | 25            | R188 500      |
| Bull : 46 inches plus                        | 21            | R205 357      |
| Bull : 47 inches plus                        | 20            | R286 500      |
| Bull : 48 inches plus                        | 11            | R340 455      |
| Bull : 49 inches plus                        | 8             | R766 875      |
| Bull : 50 inches plus                        | 8             | R1 157 500    |
| Bull : 51 inches plus                        | 2             | R1 225 000    |
| Bull : above 52 inches                       | 3             | R1 933 333    |





## Buffalo Pricing Statistics

### Buffalo Average price per animal





# All Buffalo Analysis - Male & Female

- The 2024 year saw the most buffalo ever sold on auction since statistics were kept. A new record of 957 buffalo were sold during the year against the previous record in 2024 of 957 animals, compared to the previous high of 783 in 2017.
- The Buffalo market pricing has not yet stabilised. Buffalo prices on average, increased by **22% in 2022** with an average decrease of **12% in 2023** and continue to decreased in **2024 by another 12%**.
- Prices can vary tremendously from week to week, auction to auction.

## Female Buffalo Analysis

- In Buffalo females with similar genetics, prices can vary by as much as 50% per animal. We, however, do see a trend developing in the market where Buffalo that are held in Boma are achieving better prices than Buffalo sold on the catalogue. We believe that buyers want to see the animals and want delivery much quicker than in the past. Buyers of Buffalo are sceptic about the quality of animals in the catalogue and want to view the Buffalo before committing.
- Buffalo cows, depending on genetics and horn size, are currently selling at R25k for young heifers and between R30k to R40k for adult females. These prices exclude exceptional Buffalo cows on auction with horn sizes above 35 inches.
- With the cost of bleeding/testing per animal of between R8k to R10k each, the profitability of Buffalo breeding and selling is very challenging.





# Buffalo Bulls Analysis

- Buffalo bull prices are up between 15% to 25% from the last two years. Nearly 410 buffalo hunting bulls were sold in 2023 at an average of R165k per year compared to 2022 whereby over 300 hunting bulls were sold at an average of R125k, an **increase of 32%**. 2024 saw an increase of buffalo bulls sold on auction to 604 animals(**increase of 47%**) at an average of R120k per animal,
- Only Buffalo Bulls older than 6 years with hard bosses are getting reasonable prices.
- Young bulls are battling to get prices in the current market. We believe that with so many bulls in the market, the international PHs and hunters can pick and choose from hunting bulls.
- Hard boss older hunting bulls still get reasonable prices. Bulls older than 6 years with hard bosses currently get prices between R100k and R140k per animal. The horns spread however must be bigger than 38 inches.
- Bulls with horns spread above 45 inches still get a premium price in the market and are currently selling between R180k to R200k.
- We do believe the prices for hunting bulls will increase next year due to international hunters returning to South Africa.
- We believe there is an oversupply of Buffalo in the market currently for females but believe buffalo bulls will be in short supply in 2024 and therefore expecting higher than inflation increase in prices in 2025.



## Black Impala Statistics

| <u>Black Impala</u> |              |                 |                | <u>Black Impala</u> |              |                 |                |
|---------------------|--------------|-----------------|----------------|---------------------|--------------|-----------------|----------------|
| <u>Year</u>         | <u>Value</u> | <u>Quantity</u> | <u>Average</u> | <u>Year</u>         | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2001                | R0           | 0               | R0             | 2013                | R34 919 000  | 148             | R235 939       |
| 2002                | R1 980 000   | 14              | R141 429       | 2014                | R80 260 000  | 190             | R422 421       |
| 2003                | R1 475 000   | 15              | R98 333        | 2015                | R106 598 000 | 348             | R306 316       |
| 2004                | R430 000     | 5               | R86 000        | 2016                | R31 640 447  | 461             | R68 634        |
| 2005                | R0           | 0               | R0             | 2017                | R10 664 165  | 698             | R15 278        |
| 2006                | R105 000     | 3               | R35 000        | 2018                | R6 215 704   | 905             | R6 868         |
| 2007                | R882 500     | 23              | R38 370        | 2019                | R2 966 250   | 611             | R4 855         |
| 2008                | R1 107 500   | 27              | R41 019        | 2020                | R1 894 490   | 505             | R3 751         |
| 2009                | R2 157 000   | 40              | R53 925        | 2021                | R4 154 290   | 706             | R5 884         |
| 2010                | R8 100 000   | 64              | R126 563       | 2022                | R6 057 710   | 757             | R8 002         |
| 2011                | R16 935 000  | 113             | R149 867       | 2023                | R11 819 583  | 1 057           | R11 182        |
| 2012                | R31 485 500  | 159             | R198 022       | 2024                | R14 654 050  | 1 212           | R12 091        |

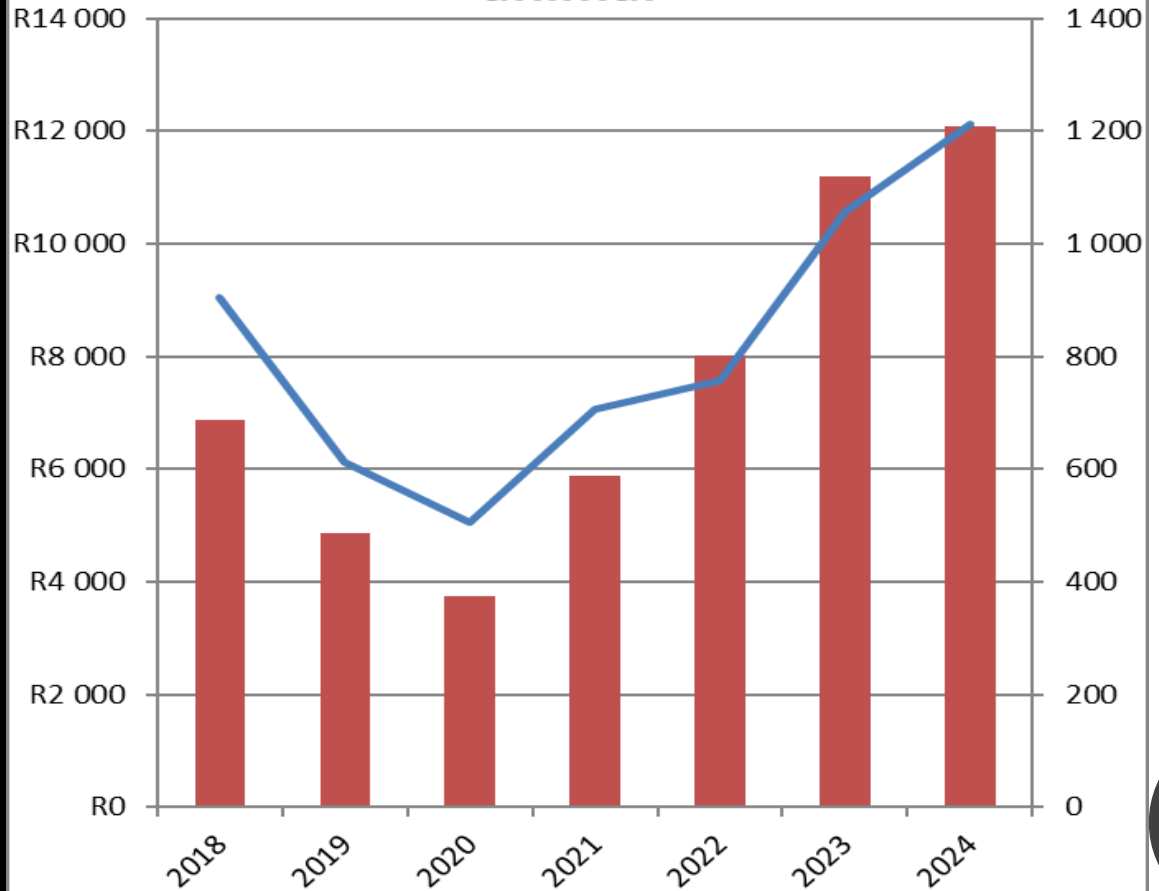


## Black Impala Statistics

### Black Impala Rams: Pricing by Inches Sold : 2024

| Bull Description           | Quantity Sold | Average Price |
|----------------------------|---------------|---------------|
| Rams, inches not specified | 232           | R14 418       |
| Ram : Sub-Adult            | 68            | R8 328        |
| Ram : Young                | 42            | R6 221        |
| Ram : Hunting              | 7             | R16 000       |
| Ram : less than 20 inches  | 30            | R16 617       |
| Ram : plus 20 inches       | 60            | R17 904       |
| Ram : plus 21 inches       | 24            | R22 063       |
| Ram : plus 22 inches       | 29            | R25 500       |
| Ram : plus 23 inches       | 16            | R29 313       |
| Ram : plus 24 inches       | 9             | R38 806       |
| Ram : plus 25 inches       | 5             | R100 650      |

### Black Impala Average price per animal

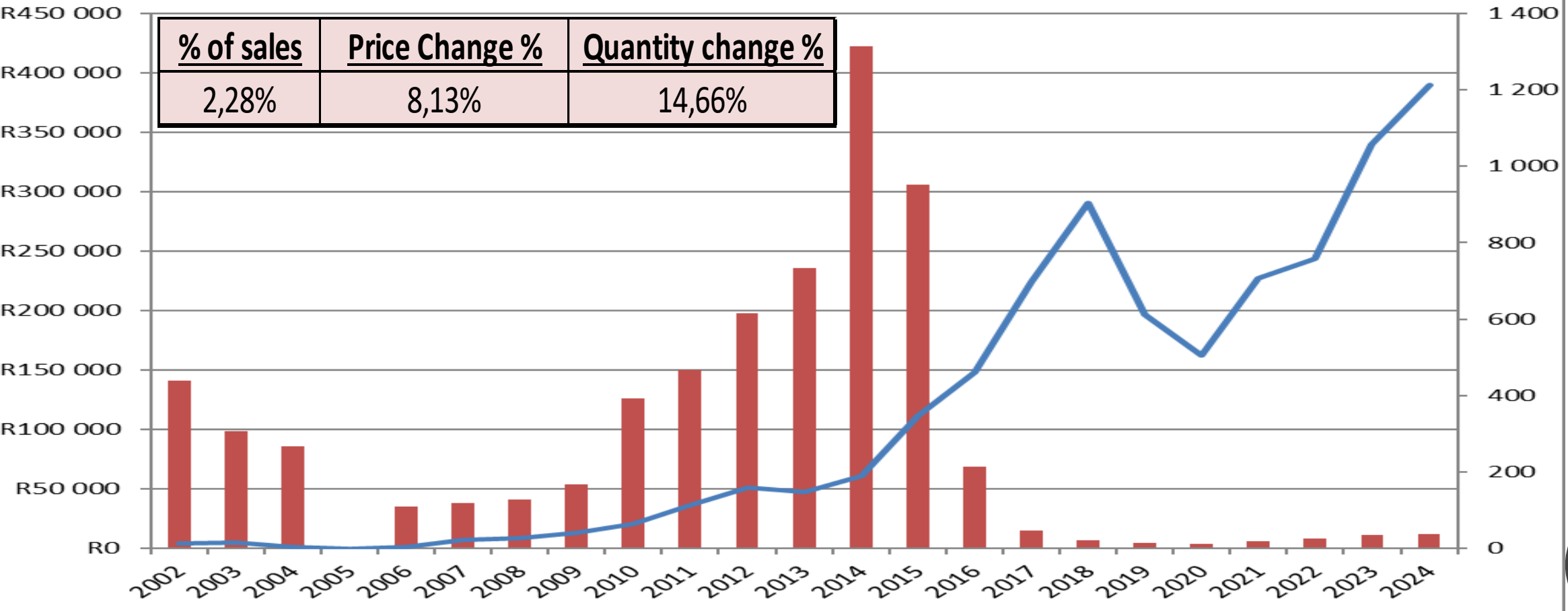




## Black Impala Statistics

### Black Impala Average price per animal

| <u>% of sales</u> | <u>Price Change %</u> | <u>Quantity change %</u> |
|-------------------|-----------------------|--------------------------|
| 2,28%             | 8,13%                 | 14,66%                   |



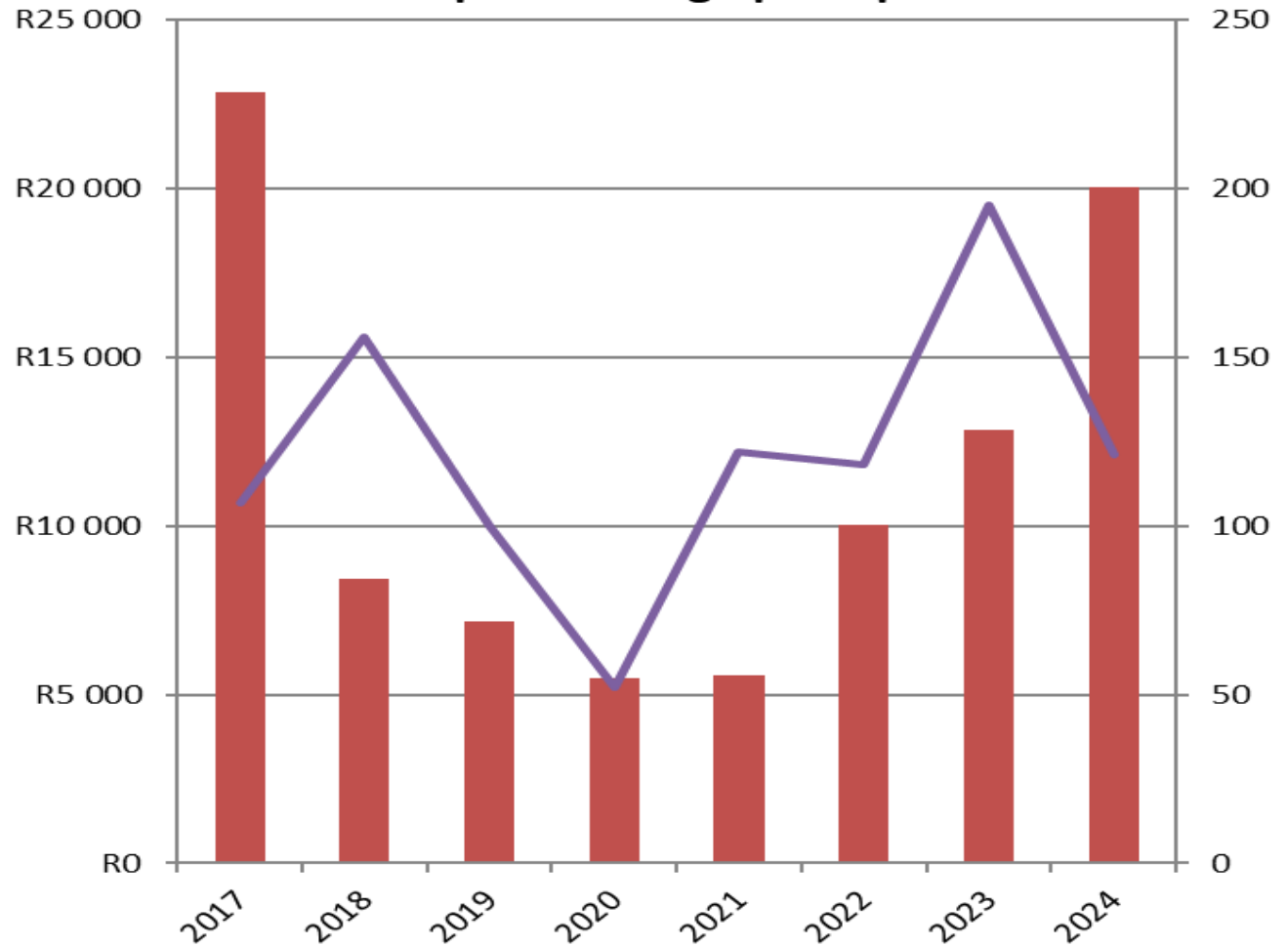


## Saddleback Impala Statistics

**Saddleback Impala**

| <u>Year</u> | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
|-------------|--------------|-----------------|----------------|
| 2007        | R726 000     | 29              | R25 034        |
| 2008        | R260 000     | 2               | R130 000       |
| 2009        | R380 000     | 2               | R190 000       |
| 2010        | R1 410 000   | 10              | R141 000       |
| 2011        | R2 250 000   | 24              | R93 750        |
| 2012        | R12 085 500  | 121             | R99 880        |
| 2013        | R15 193 600  | 134             | R113 385       |
| 2014        | R97 192 200  | 308             | R315 559       |
| 2015        | R134 333 350 | 575             | R233 623       |
| 2016        | R192 358 450 | 1 073           | R179 272       |
| 2017        | R2 445 000   | 107             | R22 850        |
| 2018        | R1 317 850   | 156             | R8 448         |
| 2019        | R715 550     | 100             | R7 156         |
| 2020        | R284 300     | 52              | R5 467         |
| 2021        | R678 310     | 122             | R5 560         |
| 2022        | R1 182 000   | 118             | R10 017        |
| 2023        | R2 507 952   | 195             | R12 861        |
| 2024        | R2 424 520   | 121             | R20 037        |

**Saddleback Impala Average price per animal**

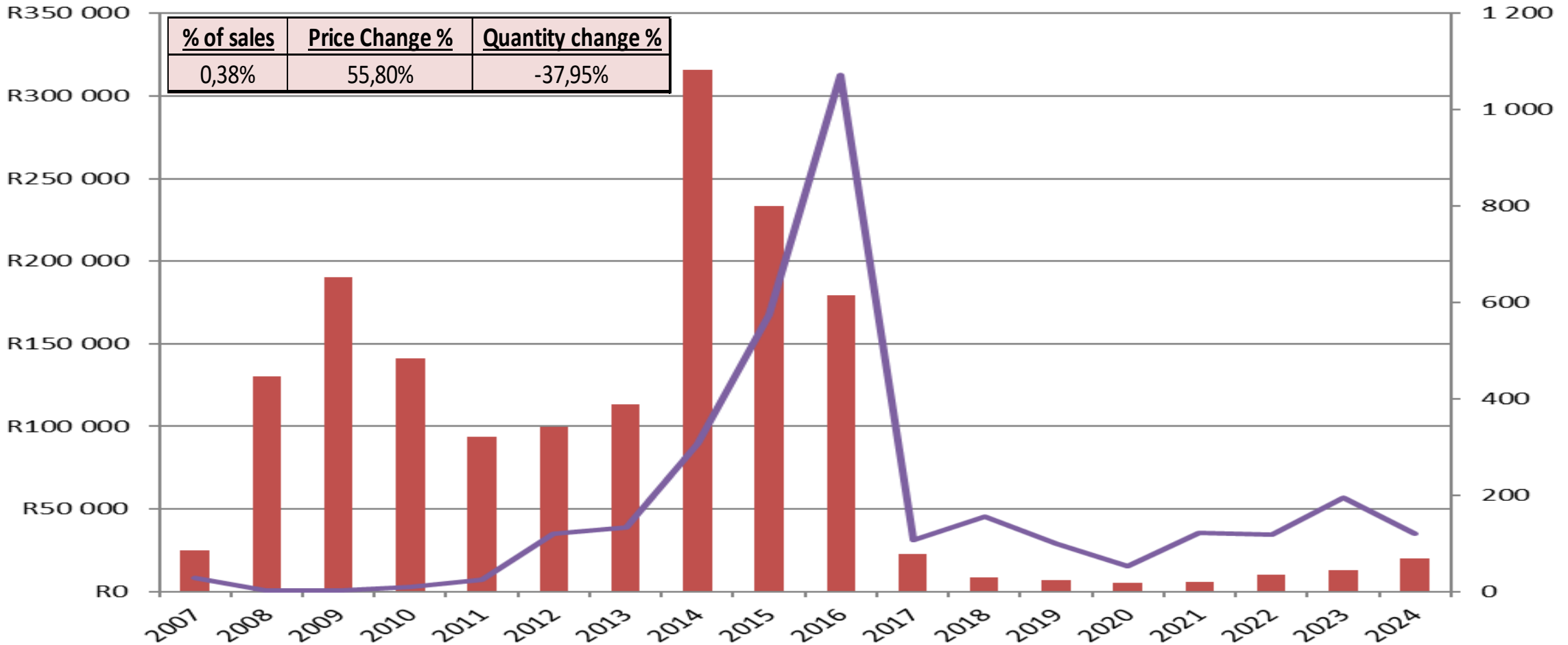




## Saddleback Impala Statistics

### Saddleback Impala Average price per animal

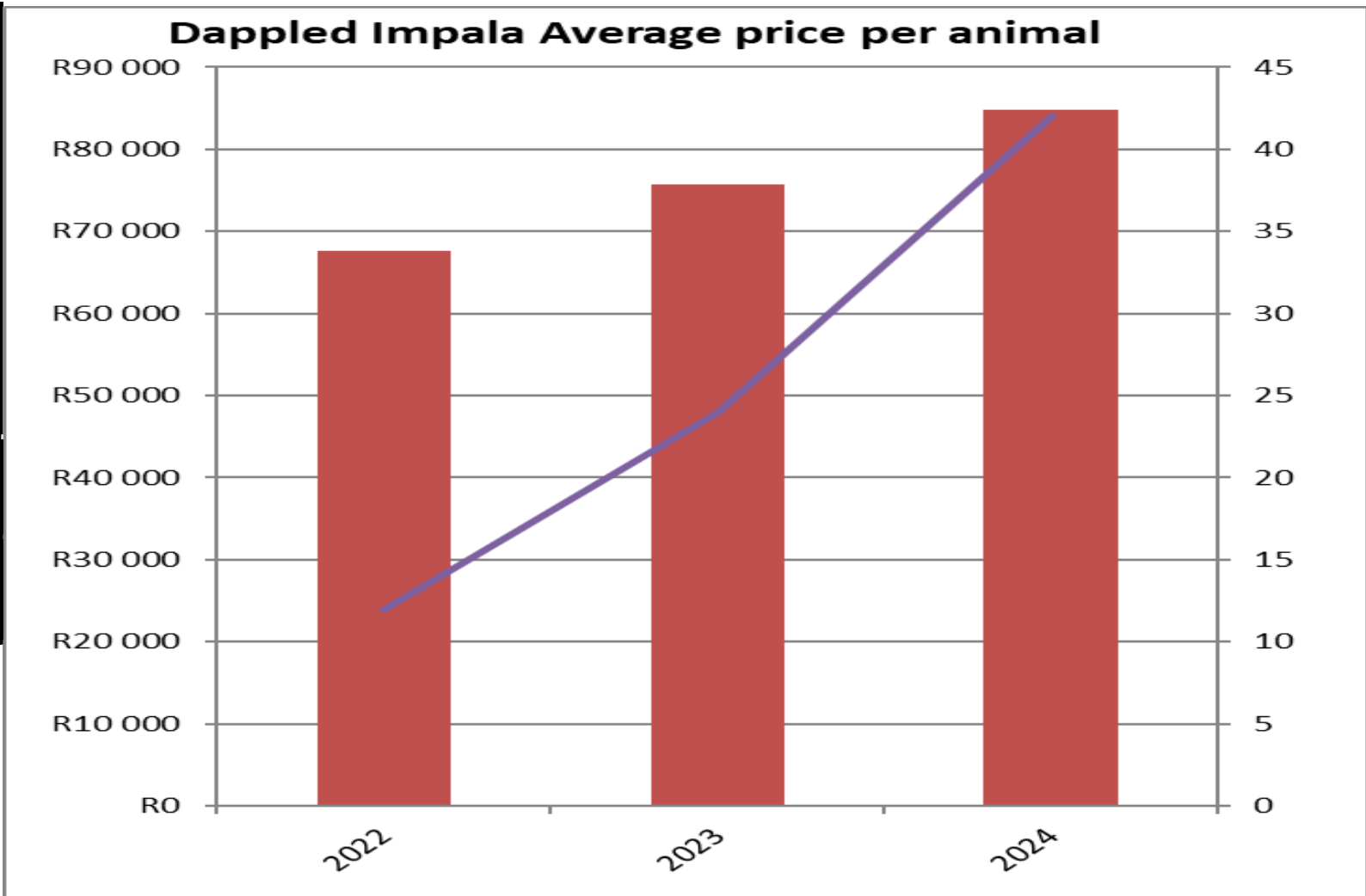
| <u>% of sales</u> | <u>Price Change %</u> | <u>Quantity change %</u> |
|-------------------|-----------------------|--------------------------|
| 0,38%             | 55,80%                | -37,95%                  |





## Dappled Impala Statistics

| <u>Dappled Impala</u> |                       |                          |                |
|-----------------------|-----------------------|--------------------------|----------------|
| <u>Year</u>           | <u>Value</u>          | <u>Quantity</u>          | <u>Average</u> |
| 2022                  | R812 000              | 12                       | R67 667        |
| 2023                  | R1 818 001            | 24                       | R75 750        |
| 2024                  | R3 560 500            | 42                       | R84 774        |
| <u>% of sales</u>     | <u>Price Change %</u> | <u>Quantity change %</u> |                |
| 0,55%                 | 11,91%                | 75,00%                   |                |





## White Flank Impala Statistics

### White and White Flank Impala

### White Flank Impala Rams: Pricing by Inches Sold : 2024

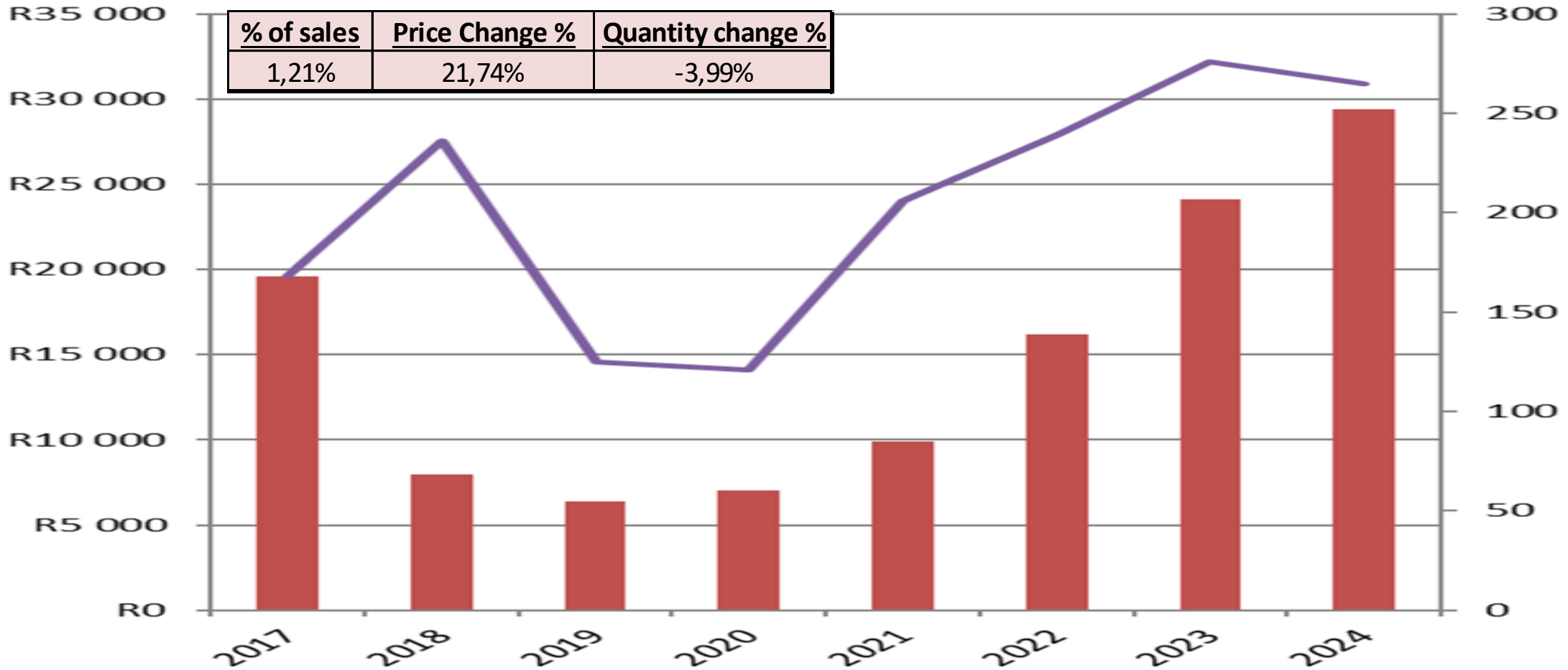
| <u>Year</u> | <u>Value</u> | <u>Quantity</u> | <u>Average</u> | <u>Bull Description</u>    | <u>Quantity Sold</u> | <u>Average Price</u> |
|-------------|--------------|-----------------|----------------|----------------------------|----------------------|----------------------|
| 2014        | R26 100 000  | 3               | R8 700 000     | Rams, inches not specific  | 46                   | R25 674              |
| 2015        | R31 531 000  | 14              | R2 252 214     | Ram : Sub-Adult            | 8                    | R39 000              |
| 2016        | R13 634 000  | 120             | R113 617       | Ram : Young                | 8                    | R20 531              |
| 2017        | R3 294 999   | 168             | R19 613        | Ram : Young 25 inches plus | 1                    | R70 000              |
| 2018        | R1 885 000   | 236             | R7 987         | Ram : Hunting              | 2                    | R35 000              |
| 2019        | R798 850     | 125             | R6 391         | Ram : less than 20 inches  | 10                   | R35 400              |
| 2020        | R853 050     | 121             | R7 050         | Ram : plus 20 inches       | 8                    | R34 781              |
| 2021        | R2 035 550   | 206             | R9 881         | Ram : plus 21 inches       | 12                   | R36 792              |
| 2022        | R3 868 150   | 239             | R16 185        | Ram : plus 22 inches       | 5                    | R38 000              |
| 2023        | R6 660 050   | 276             | R24 131        | Ram : plus 23 inches       | 6                    | R68 000              |
| 2024        | R7 784 500   | 265             | R29 375        | Ram : plus 24 inches       | 6                    | R89 167              |
|             |              |                 |                | Ram : plus 25 inches       | 3                    | R185 000             |





## White Flank Impala Statistics

### White and White Flank Impala Average price per animal





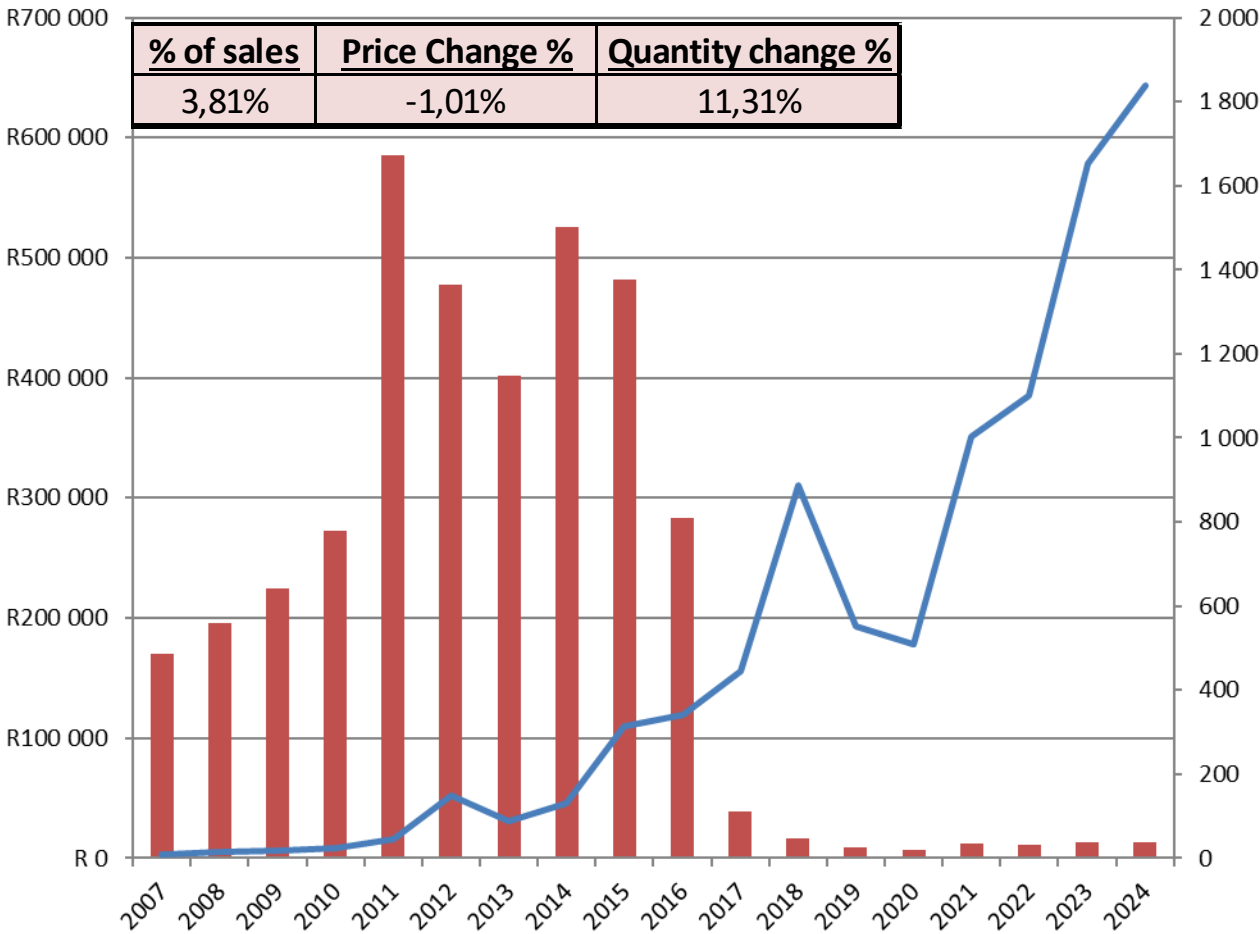
## Golden Gnu Statistics

| <b>Golden Gnu</b> |              |                 |                | <b>Golden Gnu Bulls: Pricing by Inches Sold : 2024</b> |                      |                      |
|-------------------|--------------|-----------------|----------------|--|----------------------|----------------------|
| <b>Year</b>       | <b>Value</b> | <b>Quantity</b> | <b>Average</b> | <b>Bull Description</b>                                | <b>Quantity Sold</b> | <b>Average Price</b> |
| 2007              | R1 360 000   | 8               | R170 000       | Bulls, inches not specific                             | 400                  | R16 234              |
| 2008              | R2 740 000   | 14              | R195 714       | Bull : Sub-Adult                                       | 31                   | R9 823               |
| 2009              | R3 810 000   | 17              | R224 118       | Bull : Young   | 9                    | R6 833               |
| 2010              | R6 553 000   | 24              | R273 042       | Bull : Hunting   | 14                   | R20 571              |
| 2011              | R26 925 000  | 46              | R585 326       | Bull : 22 inches plus                                  | 2                    | R17 500              |
| 2012              | R70 658 000  | 148             | R477 419       | Bull : 23 inches plus                                  | 14                   | R21 375              |
| 2013              | R35 725 000  | 89              | R401 404       | Bull : 24 inches plus                                  | 19                   | R18 105              |
| 2014              | R69 445 000  | 132             | R526 098       | Bull : 25 inches plus                                  | 29                   | R18 414              |
| 2015              | R150 922 780 | 313             | R482 181       | Bull : 26 inches plus                                  | 63                   | R20 226              |
| 2016              | R96 702 300  | 341             | R283 584       | Bull : 27 inches plus                                  | 39                   | R23 231              |
| 2017              | R17 073 504  | 445             | R38 367        | Bull : 28 inches plus                                  | 40                   | R23 125              |
| 2018              | R14 572 136  | 886             | R16 447        | Bull : 29 inches plus                                  | 27                   | R29 778              |
| 2019              | R5 028 900   | 552             | R9 110         | Bull : 30 inches plus                                  | 12                   | R58 417              |
| 2020              | R3 467 990   | 508             | R6 827         | Bull : 31 inches plus                                  | 7                    | R114 714             |
| 2021              | R12 131 620  | 1 003           | R12 095        | Bull : 32 inches plus                                  | 3                    | R203 333             |
| 2022              | R12 701 901  | 1 102           | R11 526        | Bull : 33 inches plus                                  | 1                    | R1 400 000           |
| 2023              | R22 179 184  | 1 653           | R13 418        |  |                      |                      |
| 2024              | R24 439 750  | 1 840           | R13 282        |  |                      |                      |

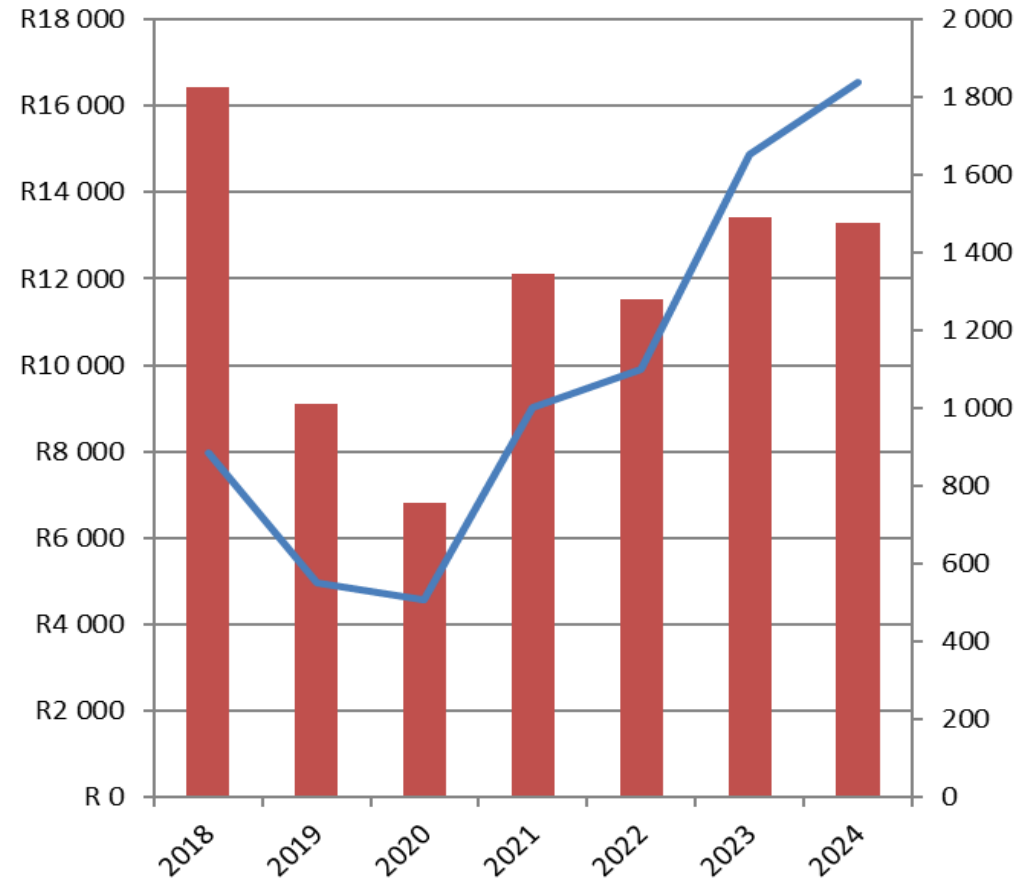


## Golden Gnu Statistics

### Golden Gnu Average price per animal



### Golden Gnu Average price per animal





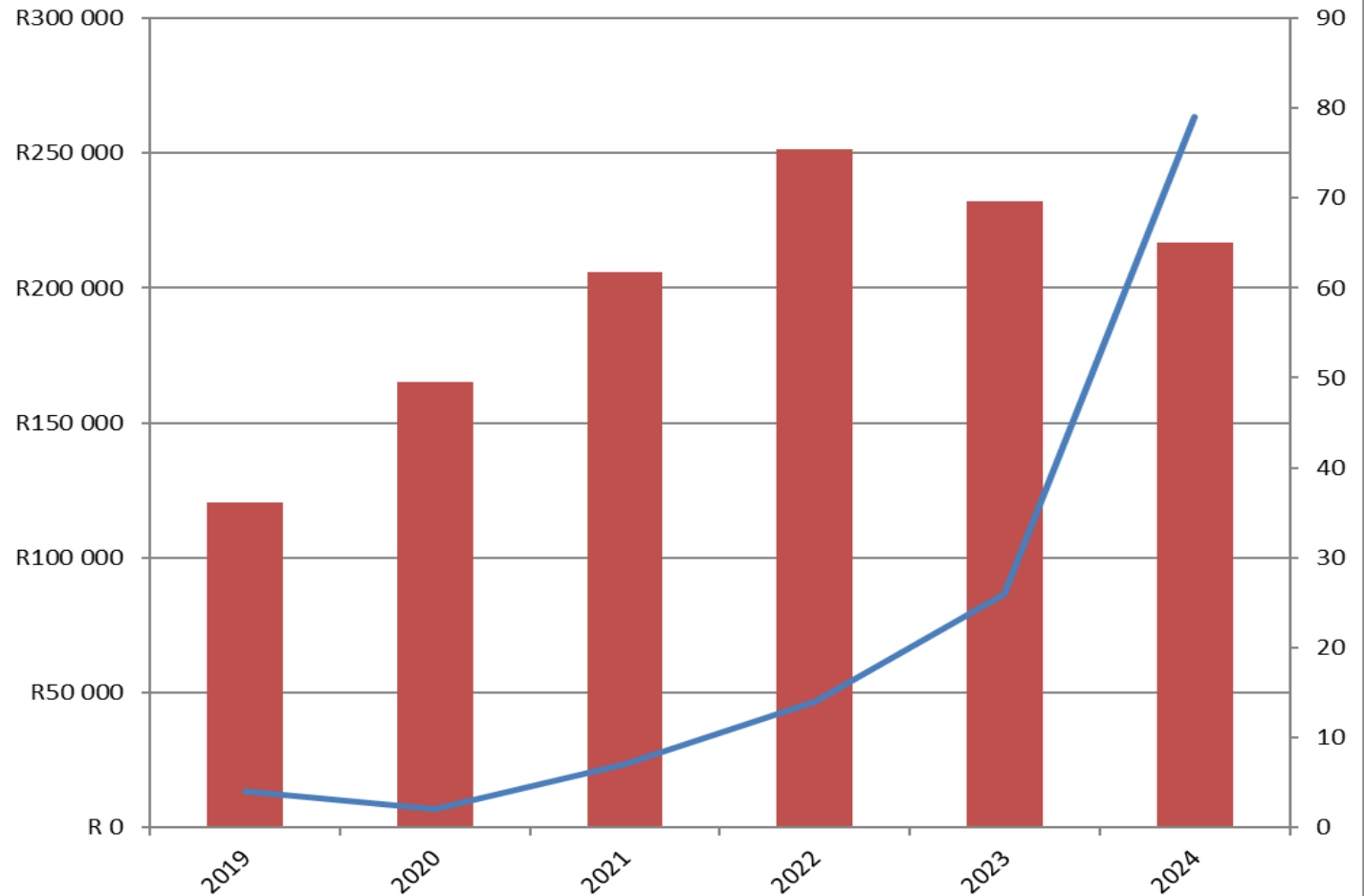
## Royal and Ghost Gnu Statistics

### Royal and Ghost Gnu

| <u>Year</u> | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
|-------------|--------------|-----------------|----------------|
| 2019        | R482 000     | 4               | R120 500       |
| 2020        | R330 000     | 2               | R165 000       |
| 2021        | R1 440 000   | 7               | R205 714       |
| 2022        | R3 522 000   | 14              | R251 571       |
| 2023        | R6 032 500   | 26              | R232 019       |
| 2024        | R17 120 000  | 79              | R216 709       |

| <u>% of sales</u> | <u>Price Change %</u> | <u>Quantity change %</u> |
|-------------------|-----------------------|--------------------------|
| 2,67%             | -6,60%                | 203,85%                  |

### Royal and Ghost Gnu Average price per animal





## Kings Wildebeest Statistics

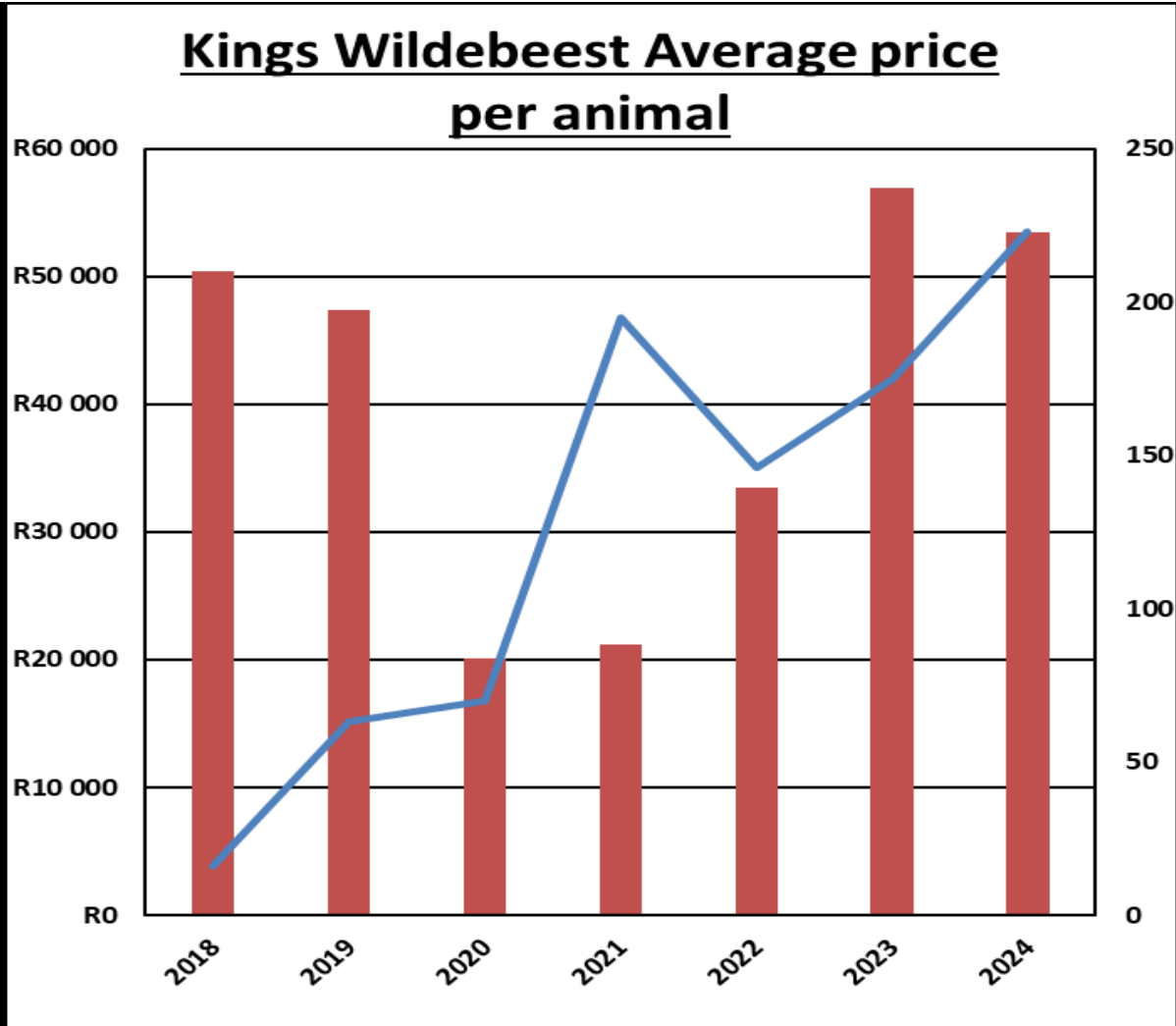
| <u>Tsessebe</u> |              |                 |                |
|-----------------|--------------|-----------------|----------------|
| <u>Year</u>     | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2001            | R458 606     | 29              | R15 814        |
| 2002            | R716 000     | 37              | R19 351        |
| 2003            | R532 492     | 28              | R19 018        |
| 2004            | R1 401 000   | 75              | R18 680        |
| 2005            | R131 000     | 11              | R11 909        |
| 2006            | R369 250     | 27              | R13 676        |
| 2007            | R901 300     | 55              | R16 387        |
| 2008            | R831 000     | 63              | R13 190        |
| 2009            | R551 500     | 33              | R16 712        |
| 2010            | R476 000     | 33              | R14 424        |
| 2011            | R850 250     | 67              | R12 690        |
| 2012            | R1 053 500   | 63              | R16 722        |

| <u>Tsessebe</u> |              |                 |                |
|-----------------|--------------|-----------------|----------------|
| <u>Year</u>     | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2013            | R1 950 000   | 136             | R14 338        |
| 2014            | R2 852 300   | 215             | R13 267        |
| 2015            | R13 186 500  | 237             | R55 639        |
| 2016            | R6 484 191   | 172             | R37 699        |
| 2017            | R4 052 000   | 191             | R21 215        |
| 2018            | R1 087 850   | 91              | R11 954        |
| 2019            | R758 850     | 87              | R8 722         |
| 2020            | R824 400     | 89              | R9 263         |
| 2021            | R794 850     | 86              | R9 242         |
| 2022            | R1 342 750   | 89              | R15 087        |
| 2023            | R2 220 001   | 165             | R13 455        |
| 2024            | R3 425 700   | 224             | R15 293        |



## Kings Wildebeest Statistics

| <u>Kings Wildebeest</u> |              |                 |                |
|-------------------------|--------------|-----------------|----------------|
| <u>Year</u>             | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2012                    | R13 770 000  | 7               | R1 967 143     |
| 2013                    | R2 500 000   | 1               | R2 500 000     |
| 2014                    | R19 900 000  | 6               | R3 316 667     |
| 2015                    | R35 900 000  | 8               | R4 487 500     |
| 2016                    | R22 110 000  | 25              | R884 400       |
| 2017                    | R6 305 500   | 41              | R153 793       |
| 2018                    | R806 000     | 16              | R50 375        |
| 2019                    | R2 984 700   | 63              | R47 376        |
| 2020                    | R1 409 200   | 70              | R20 131        |
| 2021                    | R4 127 750   | 195             | R21 168        |
| 2022                    | R4 884 901   | 146             | R33 458        |
| 2023                    | R9 959 300   | 175             | R56 910        |
| 2024                    | R11 925 250  | 223             | R53 476        |





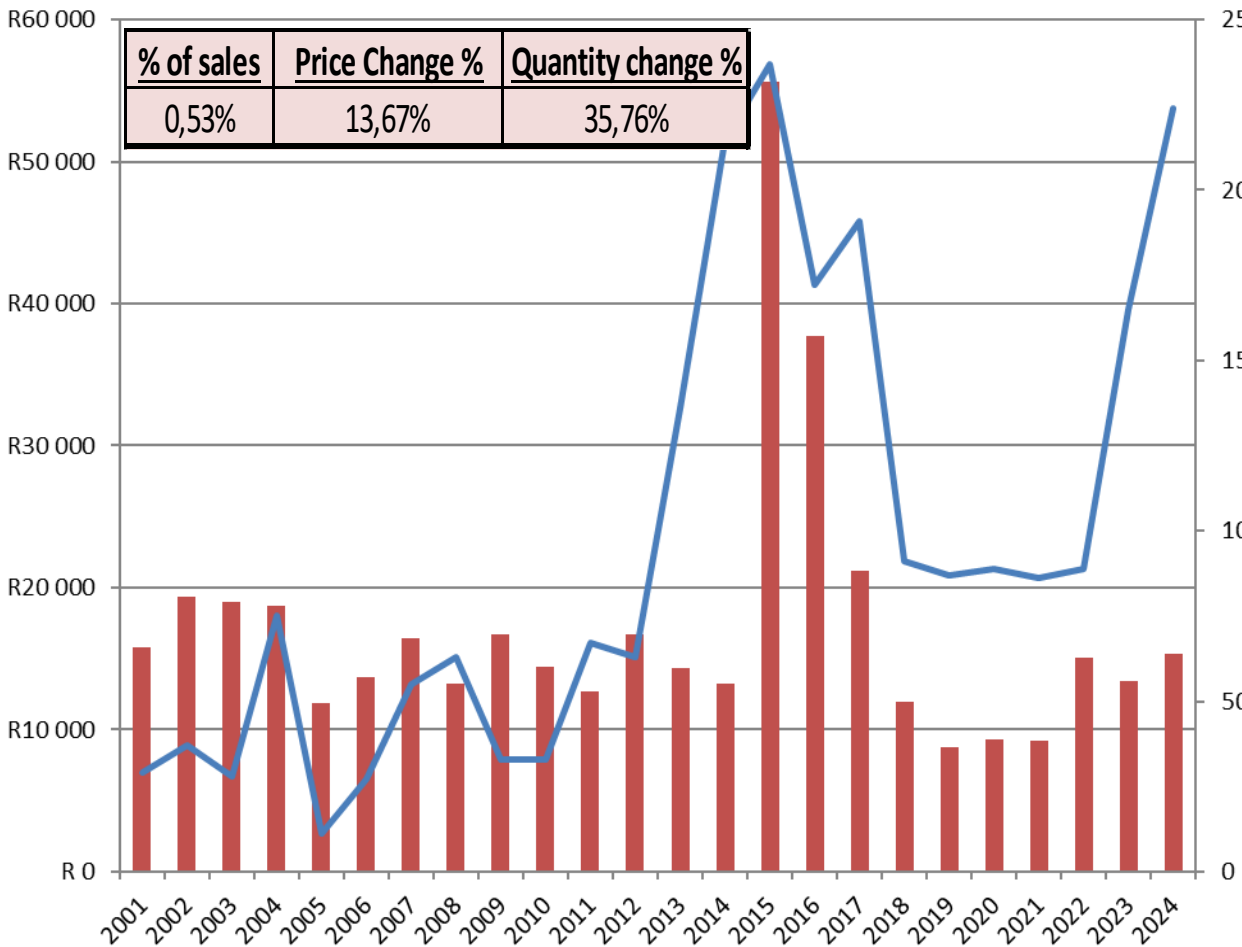
## Tsessebe Statistics

| <u>Tsessebe</u> |              |                 |                | <u>Tsessebe</u> |              |                 |                |
|-----------------|--------------|-----------------|----------------|-----------------|--------------|-----------------|----------------|
| <u>Year</u>     | <u>Value</u> | <u>Quantity</u> | <u>Average</u> | <u>Year</u>     | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2001            | R458 606     | 29              | R15 814        | 2013            | R1 950 000   | 136             | R14 338        |
| 2002            | R716 000     | 37              | R19 351        | 2014            | R2 852 300   | 215             | R13 267        |
| 2003            | R532 492     | 28              | R19 018        | 2015            | R13 186 500  | 237             | R55 639        |
| 2004            | R1 401 000   | 75              | R18 680        | 2016            | R6 484 191   | 172             | R37 699        |
| 2005            | R131 000     | 11              | R11 909        | 2017            | R4 052 000   | 191             | R21 215        |
| 2006            | R369 250     | 27              | R13 676        | 2018            | R1 087 850   | 91              | R11 954        |
| 2007            | R901 300     | 55              | R16 387        | 2019            | R758 850     | 87              | R8 722         |
| 2008            | R831 000     | 63              | R13 190        | 2020            | R824 400     | 89              | R9 263         |
| 2009            | R551 500     | 33              | R16 712        | 2021            | R794 850     | 86              | R9 242         |
| 2010            | R476 000     | 33              | R14 424        | 2022            | R1 342 750   | 89              | R15 087        |
| 2011            | R850 250     | 67              | R12 690        | 2023            | R2 220 001   | 165             | R13 455        |
| 2012            | R1 053 500   | 63              | R16 722        | 2024            | R3 425 700   | 224             | R15 293        |

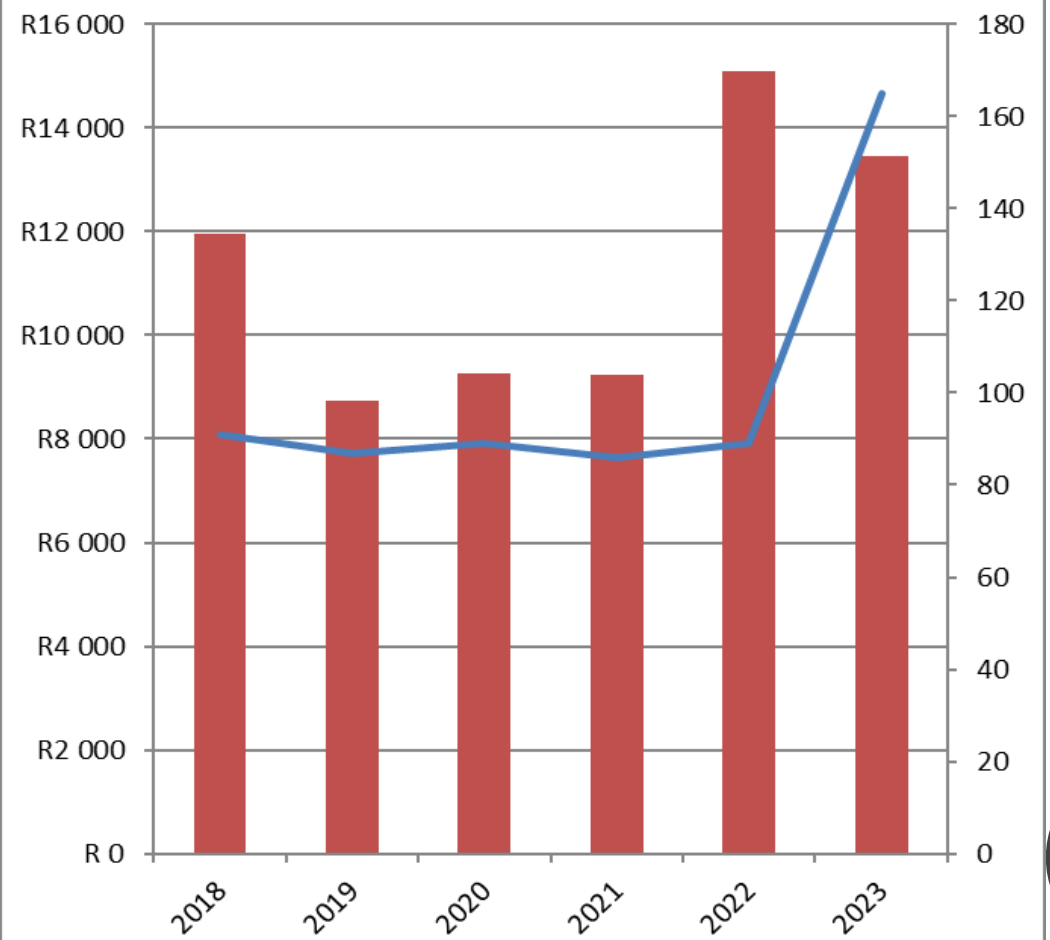


## Tsessebe Statistics

### Tsessebe Average price per animal



### Tsessebe Average price per animal







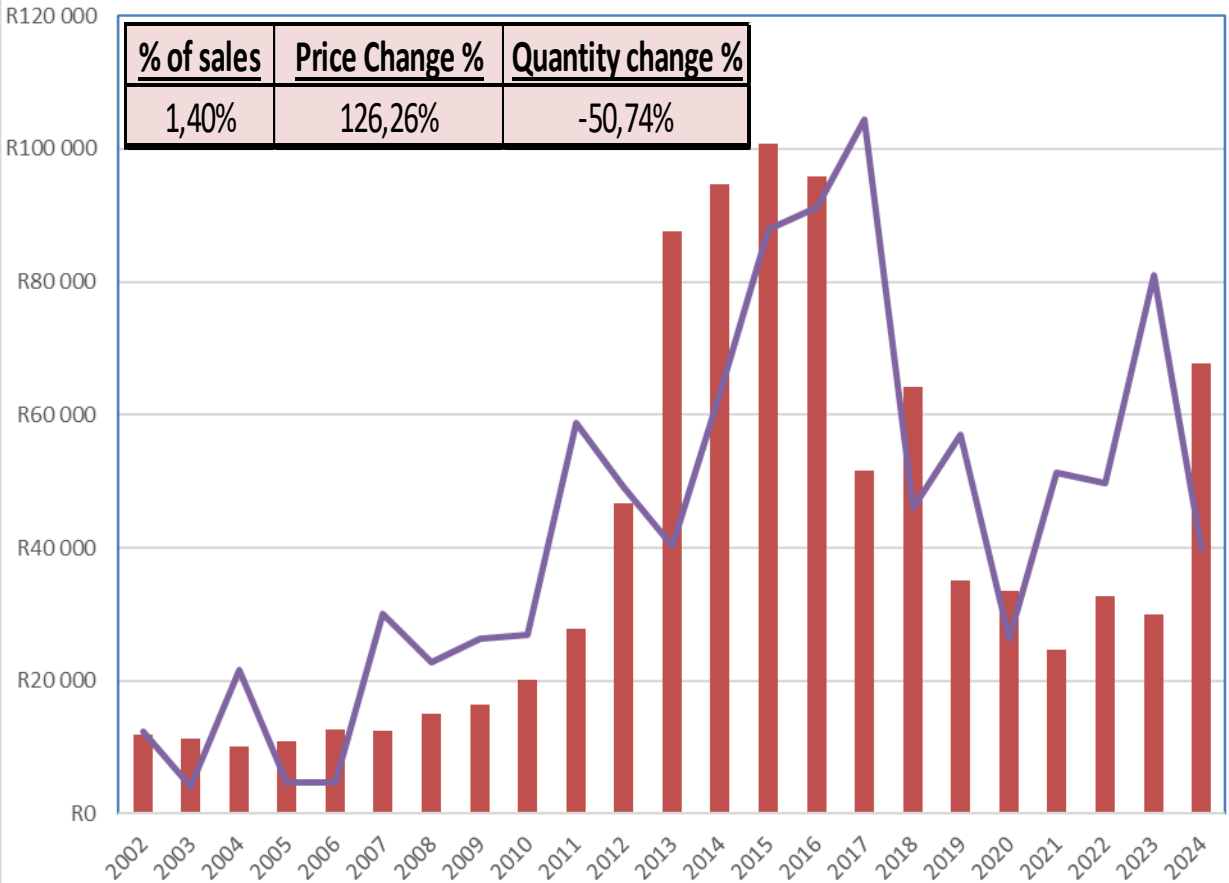
## Livingston Eland Statistics

| <u>Livingston Eland</u> |              |                 |                | <u>Livingston Eland</u> |              |                 |                |
|-------------------------|--------------|-----------------|----------------|-------------------------|--------------|-----------------|----------------|
| <u>Year</u>             | <u>Value</u> | <u>Quantity</u> | <u>Average</u> | <u>Year</u>             | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2002                    | R483 800     | 41              | R11 800        | 2013                    | R11 735 000  | 134             | R87 575        |
| 2003                    | R157 136     | 14              | R11 224        | 2014                    | R19 869 550  | 210             | R94 617        |
| 2004                    | R733 500     | 72              | R10 188        | 2015                    | R29 532 500  | 293             | R100 794       |
| 2005                    | R175 500     | 16              | R10 969        | 2016                    | R29 146 250  | 304             | R95 876        |
| 2006                    | R202 750     | 16              | R12 672        | 2017                    | R17 956 360  | 348             | R51 599        |
| 2007                    | R1 246 750   | 100             | R12 468        | 2018                    | R9 804 500   | 153             | R64 082        |
| 2008                    | R1 139 500   | 76              | R14 993        | 2019                    | R6 671 400   | 190             | R35 113        |
| 2009                    | R1 443 000   | 88              | R16 398        | 2020                    | R2 943 150   | 88              | R33 445        |
| 2010                    | R1 820 500   | 90              | R20 228        | 2021                    | R4 217 250   | 171             | R24 662        |
| 2011                    | R5 468 300   | 196             | R27 899        | 2022                    | R5 429 250   | 166             | R32 706        |
| 2012                    | R7 668 000   | 164             | R46 756        | 2023                    | R8 081 250   | 270             | R29 931        |
|                         |              |                 |                | 2024                    | R9 007 000   | 133             | R67 722        |

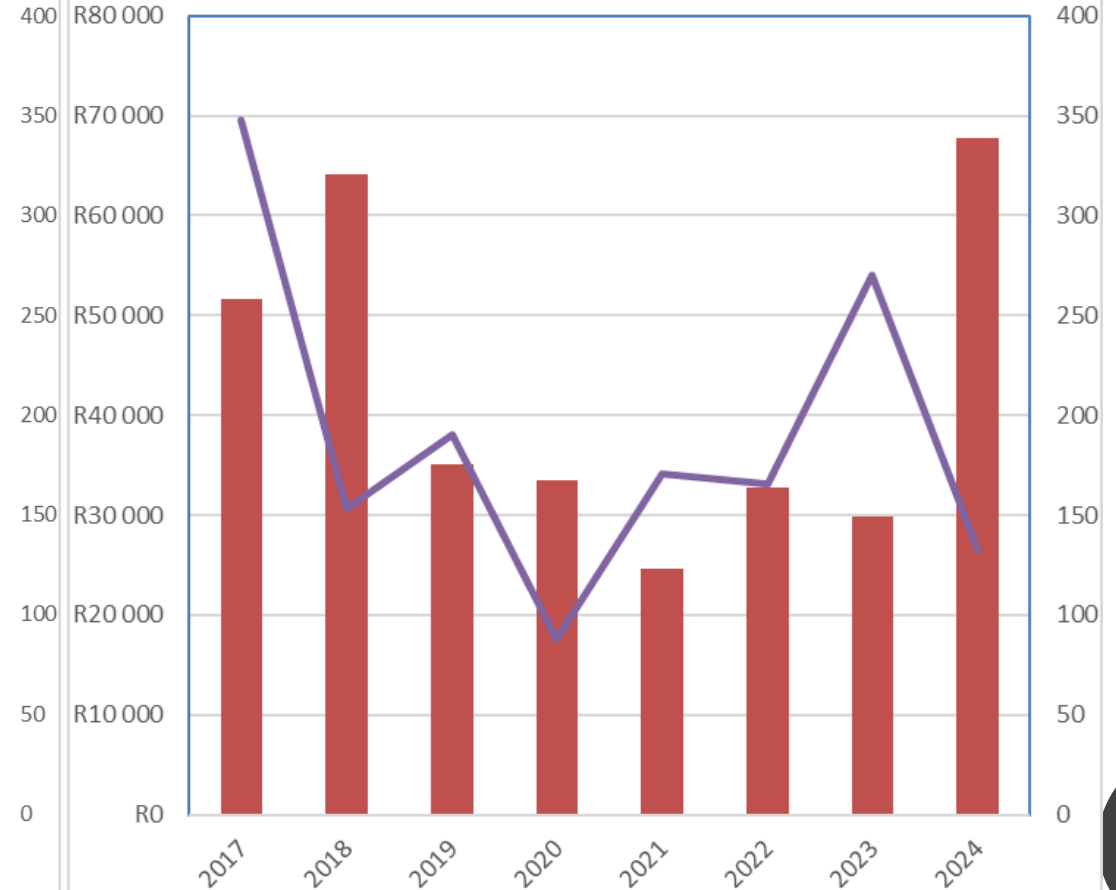


# Livingston Eland Statistics

### Livingston Eland Average price per animal



### Livingston Eland Average price per animal



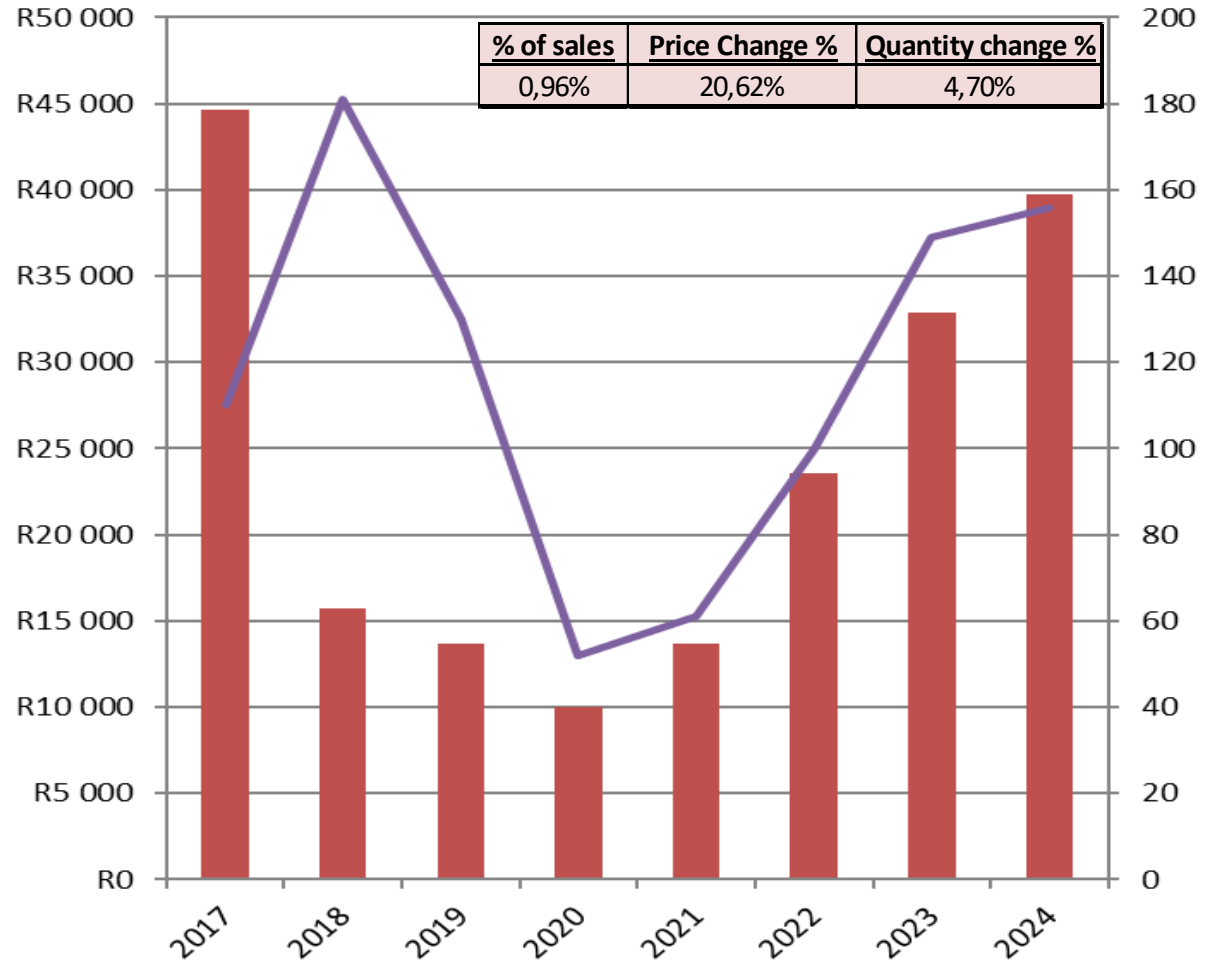


## Golden Gemsbuck Statistics

### Gemsbuck Golden

| <u>Year</u> | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
|-------------|--------------|-----------------|----------------|
| 2011        | R1 790 000   | 5               | R358 000       |
| 2012        | R14 685 000  | 25              | R587 400       |
| 2013        | R3 045 000   | 16              | R190 313       |
| 2014        | R12 765 000  | 33              | R386 818       |
| 2015        | R17 240 000  | 51              | R338 039       |
| 2016        | R34 658 000  | 139             | R249 338       |
| 2017        | R4 910 500   | 110             | R44 641        |
| 2018        | R2 842 450   | 181             | R15 704        |
| 2019        | R1 782 250   | 130             | R13 710        |
| 2020        | R521 650     | 52              | R10 032        |
| 2021        | R833 400     | 61              | R13 662        |
| 2022        | R2 359 002   | 100             | R23 590        |
| 2023        | R4 903 751   | 149             | R32 911        |
| 2024        | R6 193 000   | 156             | R39 699        |

### Gemsbuck Golden Average price per animal





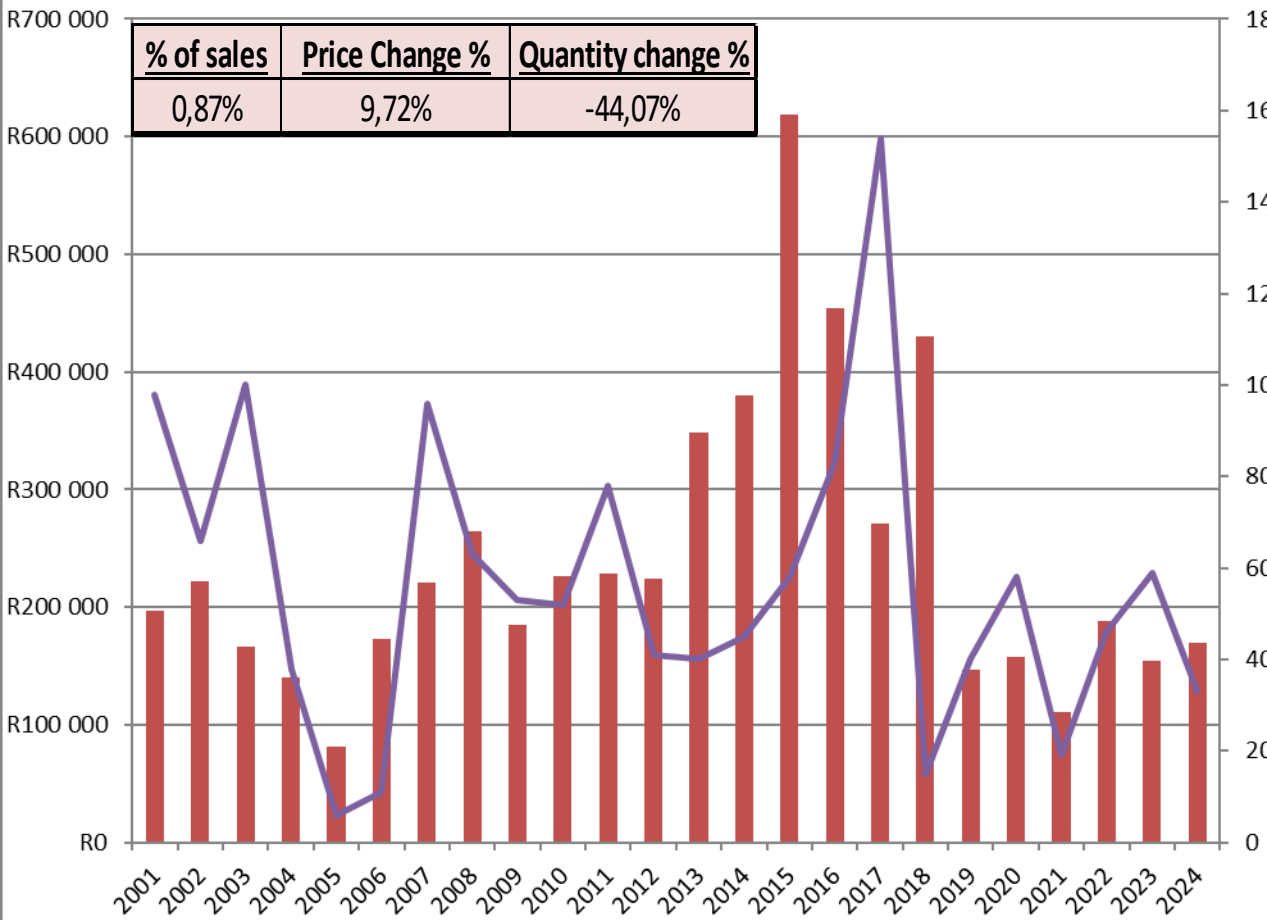
## Rhino Pricing Statistics

| <u>Rhino</u> |              |                 |                | <u>Rhino</u> |              |                 |                |
|--------------|--------------|-----------------|----------------|--------------|--------------|-----------------|----------------|
| <u>Year</u>  | <u>Value</u> | <u>Quantity</u> | <u>Average</u> | <u>Year</u>  | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2001         | R19 261 983  | 98              | R196 551       | 2013         | R13 950 000  | 40              | R348 750       |
| 2002         | R14 617 050  | 66              | R221 470       | 2014         | R17 093 000  | 45              | R379 844       |
| 2003         | R16 604 355  | 100             | R166 044       | 2015         | R35 910 000  | 58              | R619 138       |
| 2004         | R5 334 500   | 38              | R140 382       | 2016         | R37 660 000  | 83              | R453 735       |
| 2005         | R490 500     | 6               | R81 750        | 2017         | R41 760 000  | 154             | R271 169       |
| 2006         | R1 906 500   | 11              | R173 318       | 2018         | R6 457 500   | 15              | R430 500       |
| 2007         | R21 238 000  | 96              | R221 229       | 2019         | R5 864 000   | 40              | R146 600       |
| 2008         | R16 654 000  | 63              | R264 349       | 2020         | R9 175 000   | 58              | R158 190       |
| 2009         | R9 787 500   | 53              | R184 670       | 2021         | R2 110 000   | 19              | R111 053       |
| 2010         | R11 759 000  | 52              | R226 135       | 2022         | R8 645 000   | 46              | R187 935       |
| 2011         | R17 828 500  | 78              | R228 571       | 2023         | R9 110 000   | 59              | R154 407       |
| 2012         | R9 170 000   | 41              | R223 659       | 2024         | R5 590 500   | 33              | R169 409       |

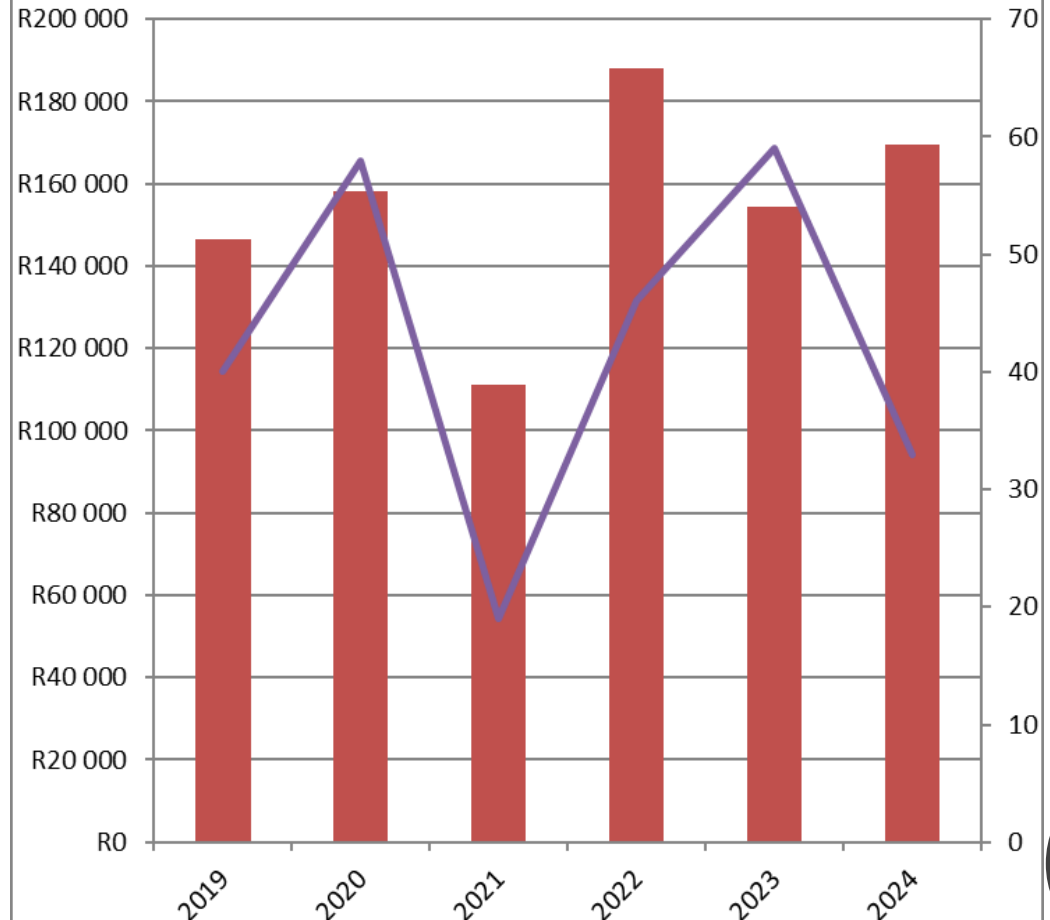


## Rhino Pricing Statistics

### Rhino Average price per animal



### Rhino Average price per animal





# Wildlife Industry Trends & Analysis:

## PLAIN'S GAME



# Pricing Trends of Game on Auction - Plain's Game

- Detailed analysis of the plains game prices over the past four years has indicated that the plains game prices increased substantially in 2021, 2022 and 2023, way above the CPI index. We, however, saw stabilising of pricing index for Plains Game market during 2024, however certain species still performed substantially higher than CPI Index.
- The Plain game market on average shows a dramatic increase in game prices for certain species and above inflation increase in prices for the most sought - after species in 2021, 2022, 2023 and going into 2024. Average price increases for the Plain game were **14% in 2022** , **25% in 2023** and **2.69% in 2024**.
- Quantities sold on auction increased substantially during the 2015 and 2016 peak but returned to normal quantities in 2017 and **decreased by 23%** in the 2018 season with a **10% increase** in quantities in 2019 and a **38% decrease** in 2020 quantities due to the impact of COVID-19. Quantities for 2021 increased by a staggering **63%**, **28% in 2022**, **12% in 2023** and **7.39% in 2024**.
- Plain Game auction values increased by **94% in 2021**, **46% in 2022** , **40% in 2023** and **10.28% in 2024**.
- Statistical data were analysed in detail per species per category for all plains game species.



# Pricing Trends of Game on Auction - Plains Game

| Specie Name                 | % of total sales 2024 | Price Change 2024 | Quantity change 2024 |
|-----------------------------|-----------------------|-------------------|----------------------|
| Normal Gemsbuck             | 5,07%                 | 26,56%            | 19,19%               |
| Normal Impala ewe only      | 2,69%                 | 19,83%            | -15,06%              |
| Njala                       | 2,46%                 | 12,75%            | 8,94%                |
| Normal Waterbuck            | 2,31%                 | 11,25%            | -13,20%              |
| Normal Impala               | 4,19%                 | 10,76%            | -12,70%              |
| Giraffe                     | 0,77%                 | 6,03%             | 4,00%                |
| Kudu                        | 5,74%                 | 5,46%             | -1,46%               |
| Zebra                       | 2,41%                 | 5,26%             | 15,87%               |
| Normal Blesbuck             | 4,63%                 | 3,34%             | 33,02%               |
| Eland                       | 3,77%                 | -2,68%            | 7,75%                |
| Kudu Bulls Only             | 3,71%                 | -4,16%            | 8,96%                |
| Redhartebeest               | 2,14%                 | -5,27%            | 16,19%               |
| Normal Blue wildebeest      | 6,08%                 | -11,45%           | 9,29%                |
| Springbuck                  | 3,43%                 | -14,85%           | 29,54%               |
| <b>PLAINS GAME AVERAGES</b> | <b>44,42%</b>         | <b>2,69%</b>      | <b>7,39%</b>         |





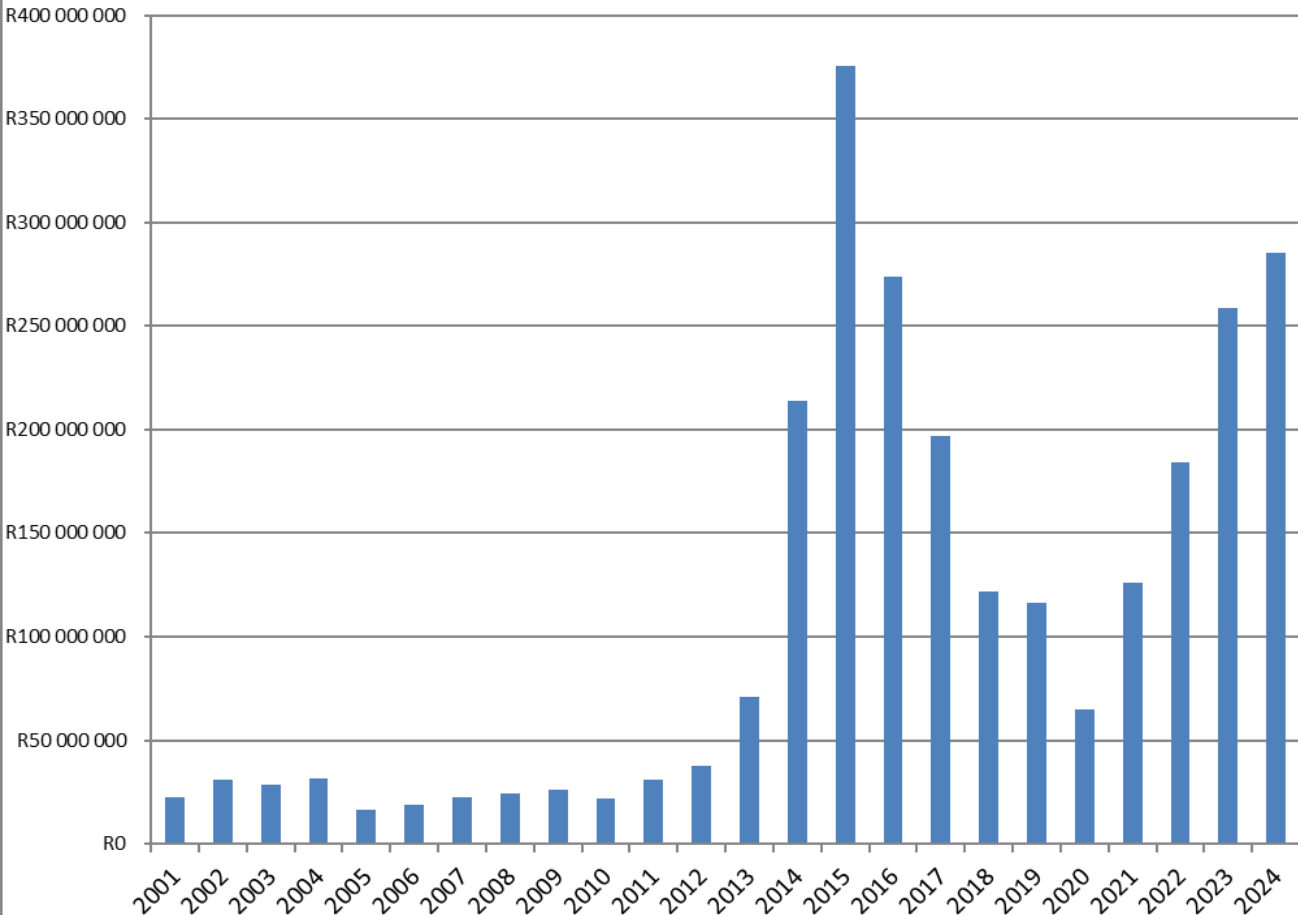
## Plain Game Revenue Summary and Growth/Decline

| 2. Summary of revenue Wildlife Industry - Plains Game |              |          |         |            |           | Plains Game Market Growth/Decline analysis |             |              | Value % | Quantity % | Pricing % |
|---|--------------|----------|---------|------------|-----------|--|-------------|--------------|---------|------------|-----------|
| Year  | Value        | Quantity | Average | Quantity % | Pricing % |  |             |              |         |            |           |
| 2001  | R22 232 052  | 8 681    | R2 561  |            |           | 2001                                       | 22 232 052  |              |         |            |           |
| 2002  | R31 059 211  | 11 796   | R2 633  | 35,88%     | 2,81%     | 2002                                       | 31 059 211  | 8 827 159    | 39,70%  | 35,88%     | 2,81%     |
| 2003  | R28 840 551  | 11 753   | R2 454  | -0,36%     | -6,80%    | 2003                                       | 28 840 551  | -2 218 660   | -7,14%  | -0,36%     | -6,80%    |
| 2004  | R31 355 834  | 14 488   | R2 164  | 23,27%     | -11,80%   | 2004                                       | 31 355 834  | 2 515 283    | 8,72%   | 23,27%     | -11,80%   |
| 2005  | R16 668 415  | 7 593    | R2 195  | -47,59%    | 1,43%     | 2005                                       | 16 668 415  | -14 687 419  | -46,84% | -47,59%    | 1,43%     |
| 2006  | R18 646 585  | 8 333    | R2 238  | 9,75%      | 1,93%     | 2006                                       | 18 646 585  | 1 978 170    | 11,87%  | 9,75%      | 1,93%     |
| 2007  | R22 332 145  | 8 753    | R2 551  | 5,04%      | 14,02%    | 2007                                       | 22 332 145  | 3 685 560    | 19,77%  | 5,04%      | 14,02%    |
| 2008  | R24 534 000  | 8 394    | R2 923  | -4,10%     | 14,56%    | 2008                                       | 24 534 000  | 2 201 855    | 9,86%   | -4,10%     | 14,56%    |
| 2009  | R26 220 160  | 8 479    | R3 092  | 1,01%      | 5,80%     | 2009                                       | 26 220 160  | 1 686 160    | 6,87%   | 1,01%      | 5,80%     |
| 2010  | R22 136 655  | 7 293    | R3 035  | -13,99%    | -1,84%    | 2010                                       | 22 136 655  | -4 083 505   | -15,57% | -13,99%    | -1,84%    |
| 2011  | R31 101 815  | 8 478    | R3 669  | 16,25%     | 20,86%    | 2011                                       | 31 101 815  | 8 965 160    | 40,50%  | 16,25%     | 20,86%    |
| 2012  | R37 863 960  | 9 562    | R3 960  | 12,79%     | 7,94%     | 2012                                       | 37 863 960  | 6 762 145    | 21,74%  | 12,79%     | 7,94%     |
| 2013  | R70 745 569  | 15 332   | R4 614  | 60,34%     | 16,53%    | 2013                                       | 70 745 569  | 32 881 609   | 86,84%  | 60,34%     | 16,53%    |
| 2014  | R213 706 255 | 22 468   | R9 512  | 46,54%     | 106,14%   | 2014                                       | 213 706 255 | 142 960 686  | 202,08% | 46,54%     | 106,14%   |
| 2015  | R375 598 642 | 33 874   | R11 088 | 50,77%     | 16,57%    | 2015                                       | 375 598 642 | 161 892 387  | 75,75%  | 50,77%     | 16,57%    |
| 2016  | R273 878 484 | 30 932   | R8 854  | -8,69%     | -20,15%   | 2016                                       | 273 878 484 | -101 720 158 | -27,08% | -8,69%     | -20,15%   |
| 2017  | R197 102 968 | 31 571   | R6 243  | 2,07%      | -29,49%   | 2017                                       | 197 102 968 | -76 775 516  | -28,03% | 2,07%      | -29,49%   |
| 2018  | R121 724 402 | 24 500   | R4 968  | -22,40%    | -20,42%   | 2018                                       | 121 724 402 | -75 378 566  | -38,24% | -22,40%    | -20,42%   |
| 2019  | R116 216 120 | 26 921   | R4 317  | 9,88%      | -13,11%   | 2019                                       | 116 216 120 | -5 508 282   | -4,53%  | 9,88%      | -13,11%   |
| 2020  | R64 918 240  | 16 578   | R3 916  | -38,42%    | -9,29%    | 2020                                       | 64 918 240  | -51 297 880  | -44,14% | -38,42%    | -9,29%    |
| 2021  | R126 127 960 | 25 906   | R4 869  | 56,27%     | 24,33%    | 2021                                       | 126 127 960 | 61 209 720   | 94,29%  | 56,27%     | 24,33%    |
| 2022  | R184 370 072 | 34 617   | R5 326  | 33,63%     | 9,39%     | 2022                                       | 184 370 072 | 58 242 112   | 46,18%  | 33,63%     | 9,39%     |
| 2023  | R258 626 697 | 38 824   | R6 662  | 12,15%     | 25,08%    | 2023                                       | 258 626 697 | 74 256 625   | 40,28%  | 12,15%     | 25,08%    |
| 2024  | R285 209 985 | 41 695   | R6 840  | 7,39%      | 2,69%     | 2024                                       | 285 209 985 | 26 583 288   | 10,28%  | 7,39%      | 2,69%     |

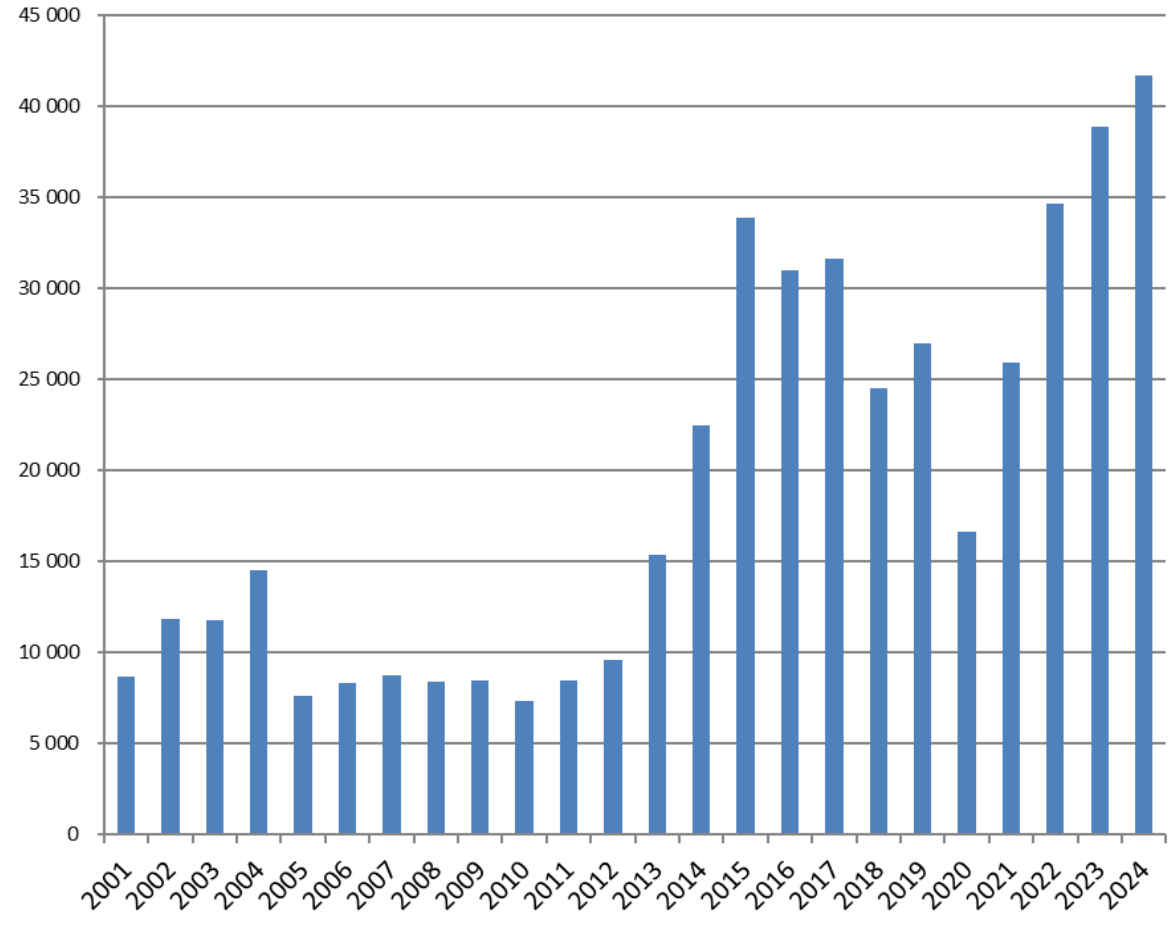


## Plain Game Revenue Summary and Growth/Decline

### Plains Game Auction Revenue per year



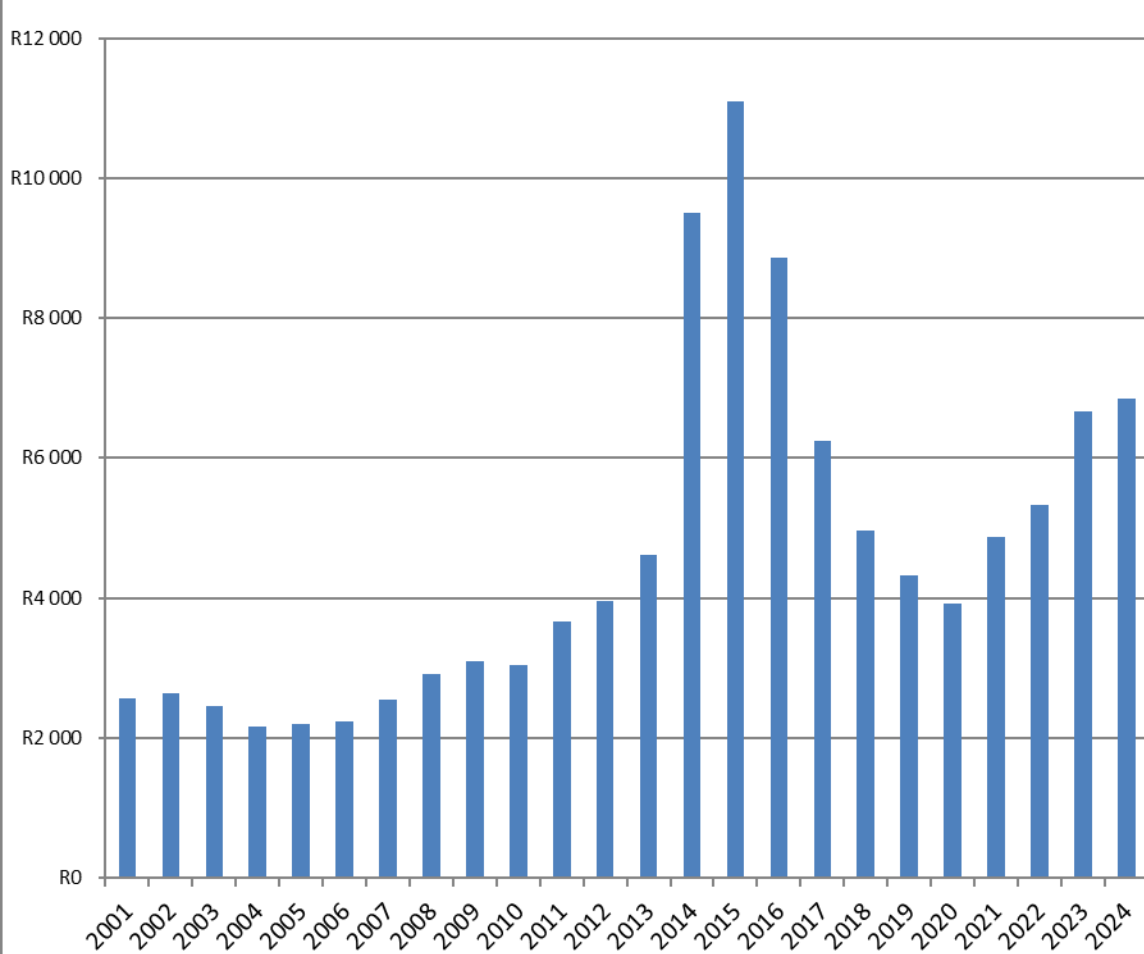
### Plains Game quantities per year sold on auction



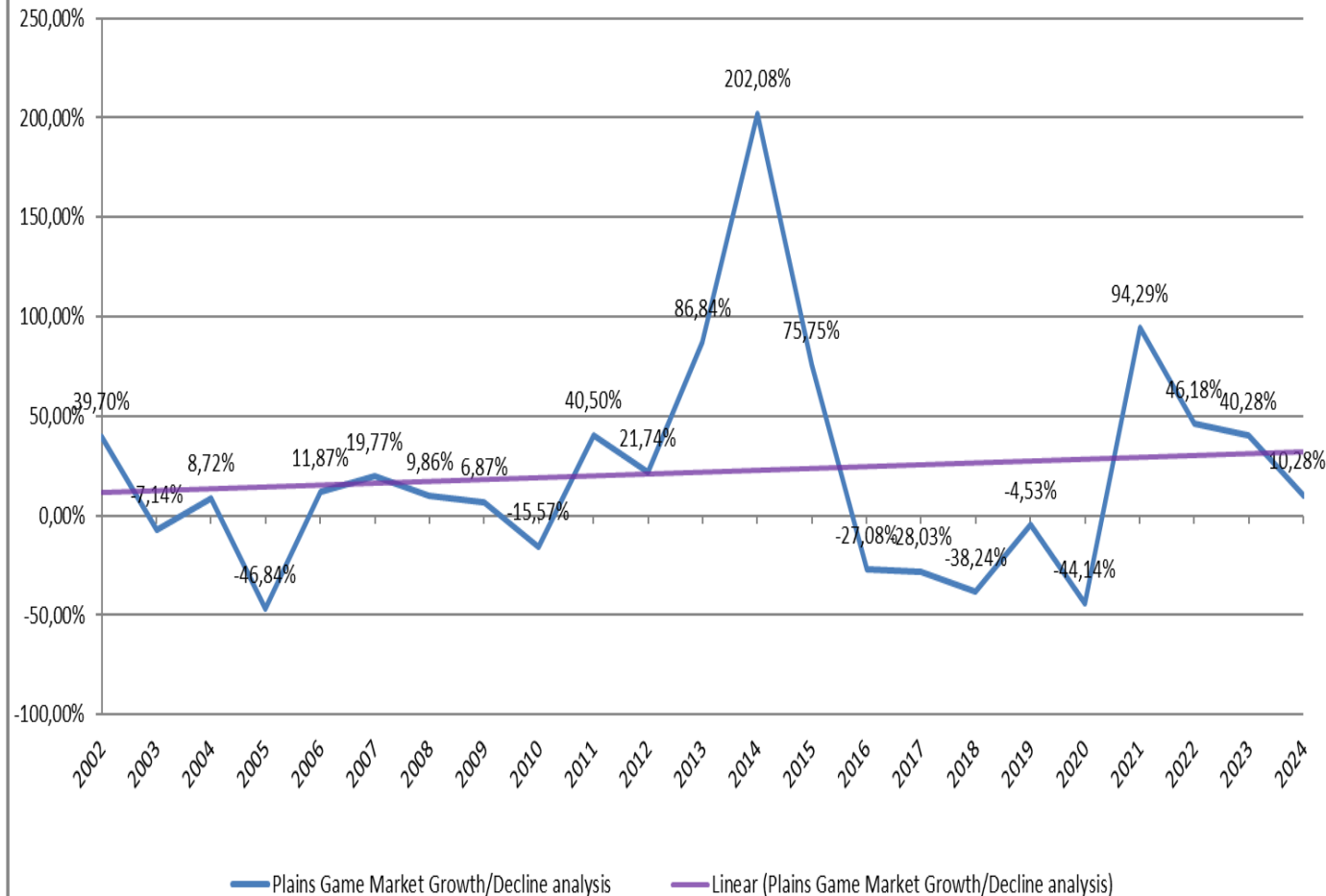


## Plain Game Revenue Summary and Growth/Decline

Average pricing per animal auctions per year for Plains Game



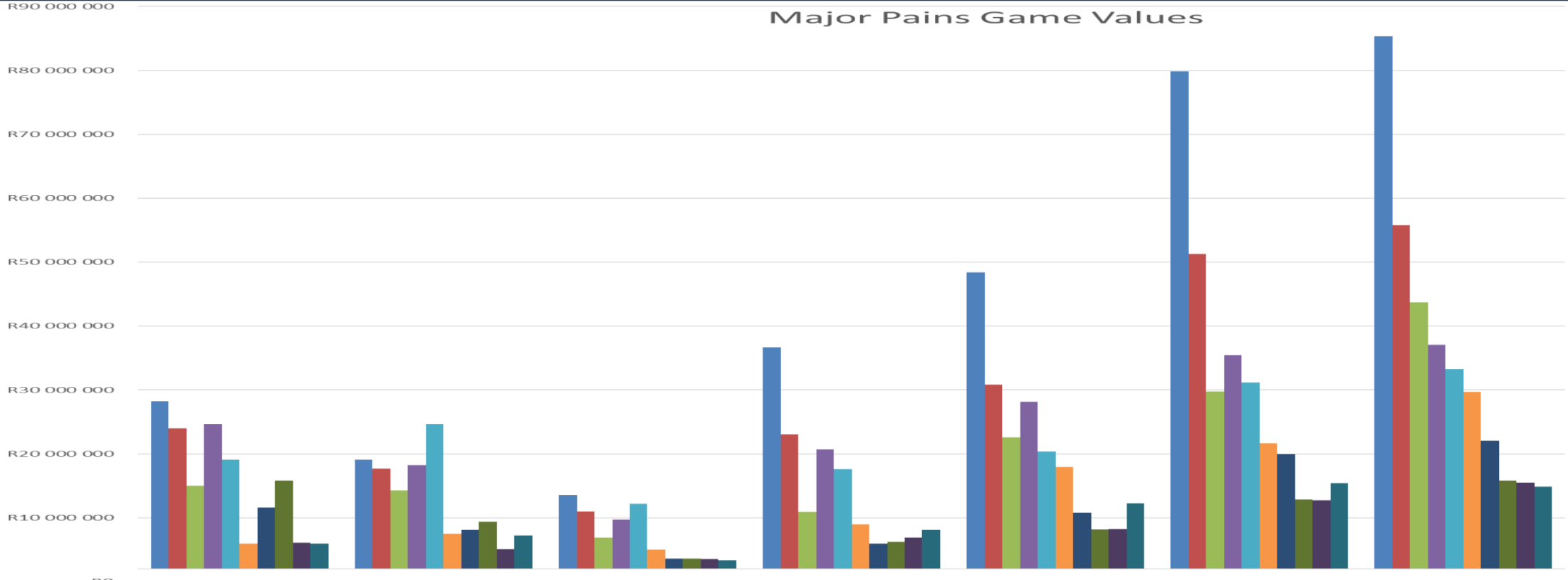
Plains Game Market Growth/Decline analysis





## Major Plain Game Values

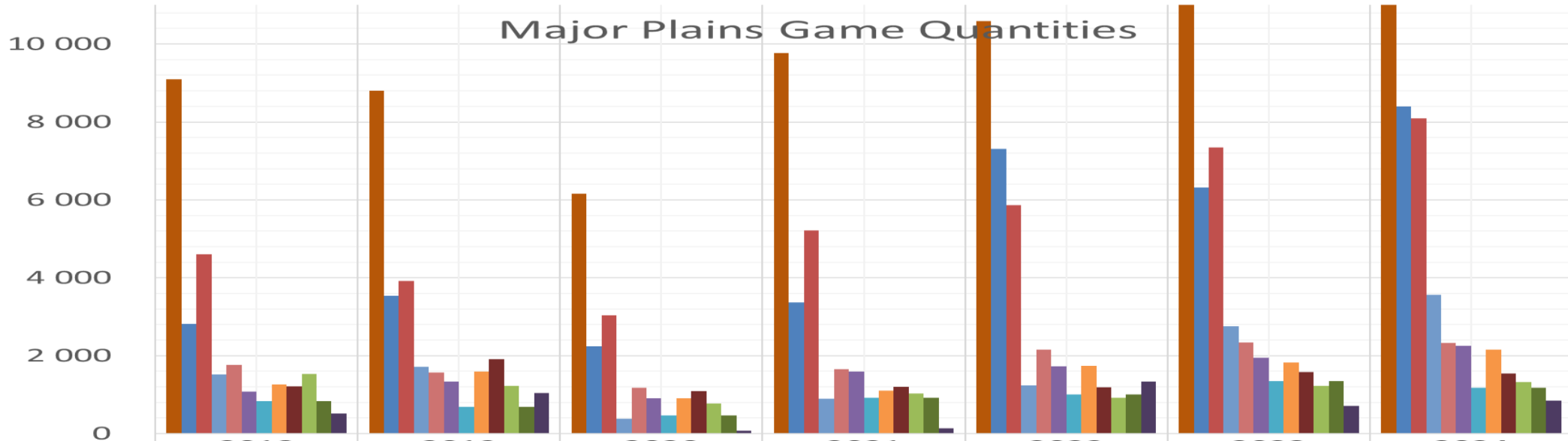
Major Pains Game Values



|                | 2018        | 2019        | 2020        | 2021        | 2022        | 2023        | 2024        |
|----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Bluewildebeest | R28 190 595 | R19 109 220 | R13 562 005 | R36 662 020 | R48 400 096 | R79 822 086 | R85 327 100 |
| Impala         | R24 002 786 | R17 700 710 | R11 015 770 | R23 052 320 | R30 845 788 | R51 265 605 | R55 737 595 |
| Gemsbuck       | R15 047 632 | R14 310 100 | R6 895 900  | R10 937 150 | R22 623 194 | R29 730 329 | R43 691 650 |
| Kudu           | R24 668 957 | R18 261 900 | R9 704 545  | R20 720 050 | R28 162 265 | R35 484 250 | R37 050 450 |
| Eland          | R19 110 656 | R24 657 150 | R12 225 200 | R17 654 650 | R20 360 650 | R31 180 550 | R33 228 000 |
| Blesbuck       | R5 964 821  | R7 538 310  | R5 054 260  | R8 991 100  | R17 945 352 | R21 622 400 | R29 722 450 |
| Springbuck     | R11 598 558 | R8 113 650  | R3 644 700  | R5 940 090  | R10 817 443 | R19 980 415 | R22 038 400 |
| Nyala          | R15 851 575 | R9 354 290  | R3 646 890  | R6 250 250  | R8 175 651  | R12 867 300 | R15 804 950 |
| Zebra          | R6 096 217  | R5 105 770  | R3 566 700  | R6 929 750  | R8 237 800  | R12 711 250 | R15 502 900 |
| Waterbuck      | R5 949 210  | R7 231 250  | R3 340 350  | R8 120 050  | R12 273 652 | R15 386 555 | R14 857 650 |



## Major Plain Game Quantities



|                  | 2018  | 2019  | 2020  | 2021  | 2022   | 2023   | 2024   |
|------------------|-------|-------|-------|-------|--------|--------|--------|
| Impala           | 9 090 | 8 803 | 6 159 | 9 769 | 10 584 | 13 258 | 11 896 |
| Blesbuck         | 2 821 | 3 541 | 2 241 | 3 363 | 7 313  | 6 314  | 8 399  |
| Bluewildebeest   | 4 605 | 3 923 | 3 033 | 5 218 | 5 869  | 7 342  | 8 098  |
| Springbuck       | 1 523 | 1 720 | 375   | 895   | 1 243  | 2 749  | 3 561  |
| Kudu             | 1 763 | 1 567 | 1 174 | 1 655 | 2 154  | 2 334  | 2 331  |
| Zebra            | 1 077 | 1 329 | 904   | 1 597 | 1 731  | 1 941  | 2 249  |
| Waterbuck        | 834   | 688   | 468   | 916   | 1 010  | 1 348  | 1 170  |
| Gemsbuck         | 1 262 | 1 587 | 902   | 1 103 | 1 735  | 1 821  | 2 158  |
| Eland            | 1 218 | 1 909 | 1 092 | 1 195 | 1 186  | 1 574  | 1 538  |
| Nyala            | 1 531 | 1 222 | 768   | 1 029 | 917    | 1 219  | 1 328  |
| Waterbuck        | 834   | 688   | 468   | 916   | 1 010  | 1 348  | 1 170  |
| Black Wildebeest | 520   | 1 044 | 70    | 130   | 1 333  | 711    | 845    |



## Springbuck Pricing Statistics

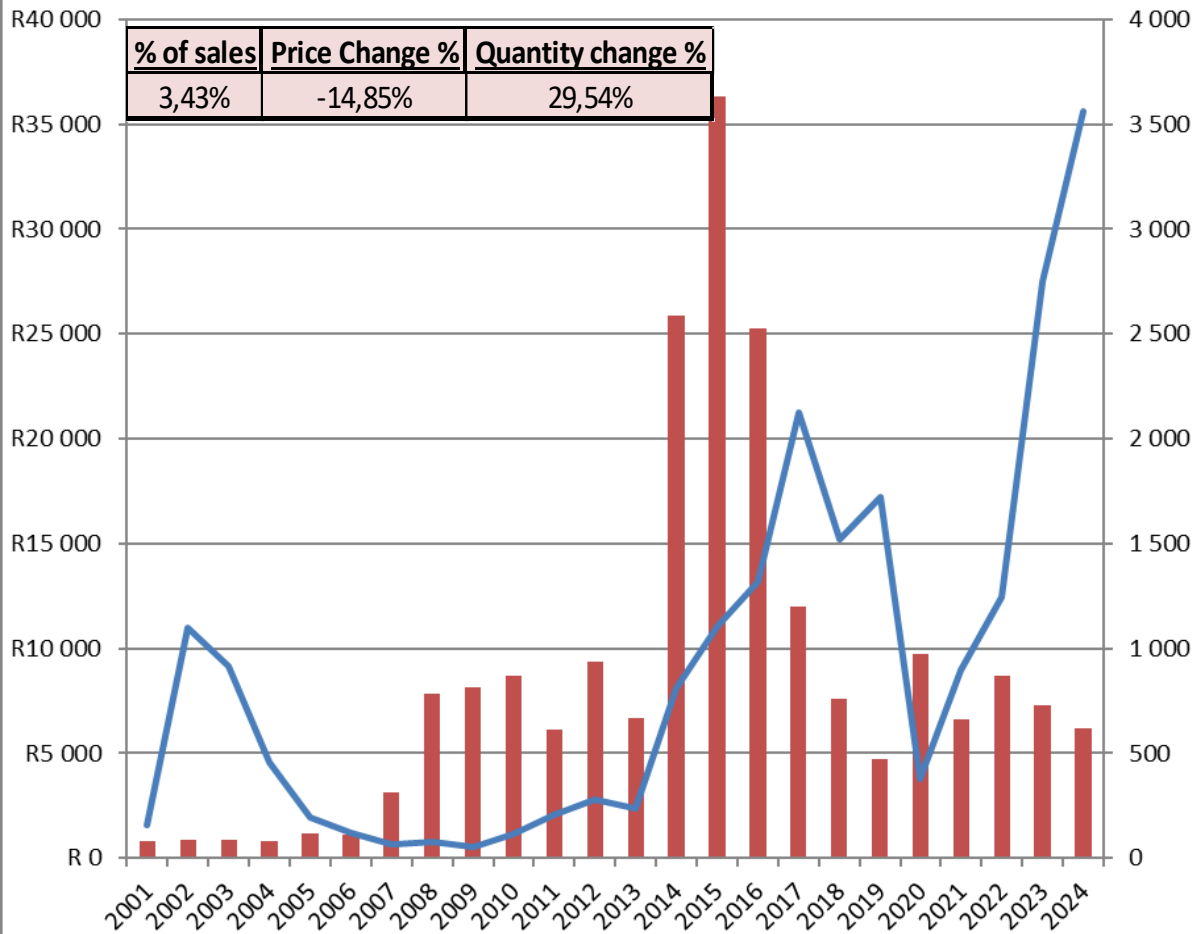
| <u>Springbuck</u> |              |                 |                |
|-------------------|--------------|-----------------|----------------|
| <u>Year</u>       | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2001              | R124 504     | 158             | R788           |
| 2002              | R970 590     | 1 101           | R882           |
| 2003              | R783 374     | 912             | R859           |
| 2004              | R353 025     | 454             | R778           |
| 2005              | R232 225     | 196             | R1 185         |
| 2006              | R139 050     | 123             | R1 130         |
| 2007              | R213 100     | 68              | R3 134         |
| 2008              | R595 100     | 76              | R7 830         |
| 2009              | R430 425     | 53              | R8 121         |
| 2010              | R993 700     | 114             | R8 717         |
| 2011              | R1 271 600   | 208             | R6 113         |
| 2012              | R2 636 900   | 282             | R9 351         |

| <u>Springbuck</u> |              |                 |                |
|-------------------|--------------|-----------------|----------------|
| <u>Year</u>       | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2013              | R1 580 550   | 236             | R6 697         |
| 2014              | R20 943 650  | 810             | R25 856        |
| 2015              | R39 992 545  | 1 102           | R36 291        |
| 2016              | R33 248 550  | 1 316           | R25 265        |
| 2017              | R25 458 528  | 2 125           | R11 980        |
| 2018              | R11 598 558  | 1 523           | R7 616         |
| 2019              | R8 113 650   | 1 720           | R4 717         |
| 2020              | R3 644 700   | 375             | R9 719         |
| 2021              | R5 940 090   | 895             | R6 637         |
| 2022              | R10 817 443  | 1 243           | R8 703         |
| 2023              | R19 980 415  | 2 749           | R7 268         |
| 2024              | R22 038 400  | 3 561           | R6 189         |

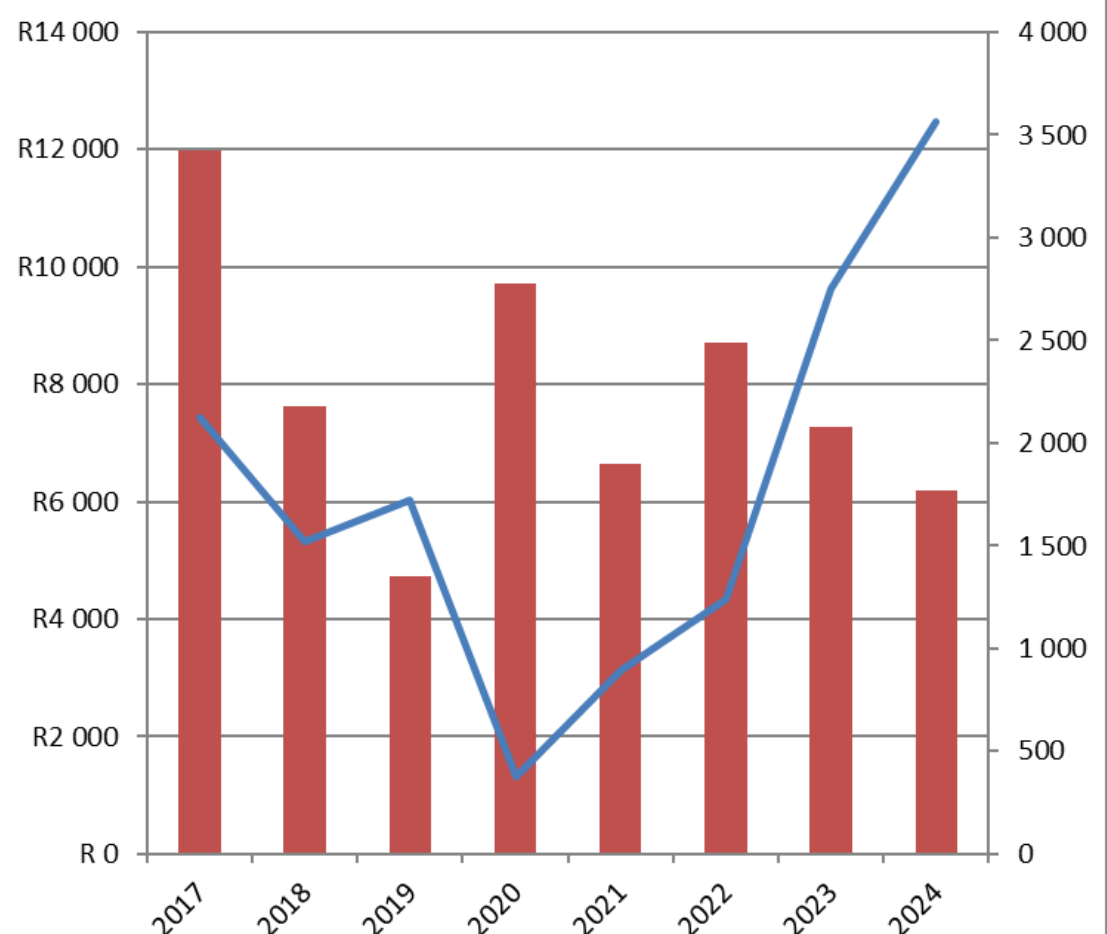


## Springbuck Pricing Statistics

### Springbuck Average price per animal



### Springbuck Average price per animal





## Blesbuck Pricing Statistics

| <u>Normal Blesbuck</u> |              |                 |                |
|------------------------|--------------|-----------------|----------------|
| <u>Year</u>            | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2001                   | R494 527     | 671             | R737           |
| 2002                   | R777 725     | 988             | R787           |
| 2003                   | R1 078 032   | 1 400           | R770           |
| 2004                   | R802 935     | 1 006           | R798           |
| 2005                   | R611 825     | 770             | R795           |
| 2006                   | R516 625     | 475             | R1 088         |
| 2007                   | R970 550     | 871             | R1 114         |
| 2008                   | R1 101 550   | 946             | R1 164         |
| 2009                   | R794 075     | 578             | R1 374         |
| 2010                   | R750 125     | 562             | R1 335         |
| 2011                   | R495 110     | 376             | R1 317         |
| 2012                   | R817 250     | 602             | R1 358         |

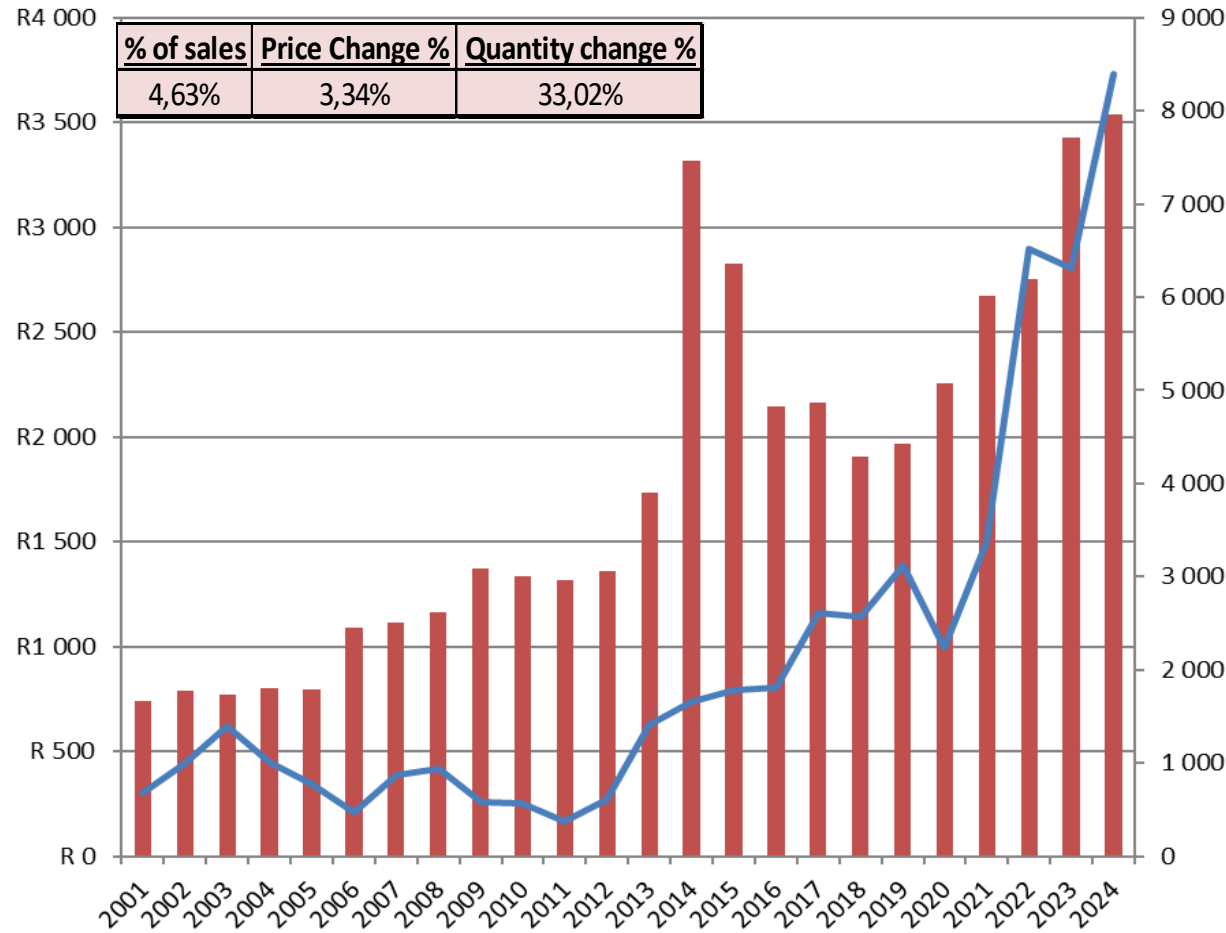
| <u>Normal Blesbuck</u> |              |                 |                |
|------------------------|--------------|-----------------|----------------|
| <u>Year</u>            | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2013                   | R2 431 775   | 1 404           | R1 732         |
| 2014                   | R5 517 080   | 1 663           | R3 318         |
| 2015                   | R5 025 000   | 1 777           | R2 828         |
| 2016                   | R3 881 737   | 1 811           | R2 143         |
| 2017                   | R5 654 821   | 2 614           | R2 163         |
| 2018                   | R4 890 522   | 2 569           | R1 904         |
| 2019                   | R6 136 410   | 3 119           | R1 967         |
| 2020                   | R5 054 260   | 2 241           | R2 255         |
| 2021                   | R8 991 100   | 3 363           | R2 674         |
| 2022                   | R17 945 352  | 6 523           | R2 751         |
| 2023                   | R21 622 400  | 6 314           | R3 425         |
| 2024                   | R29 722 450  | 8 399           | R3 539         |



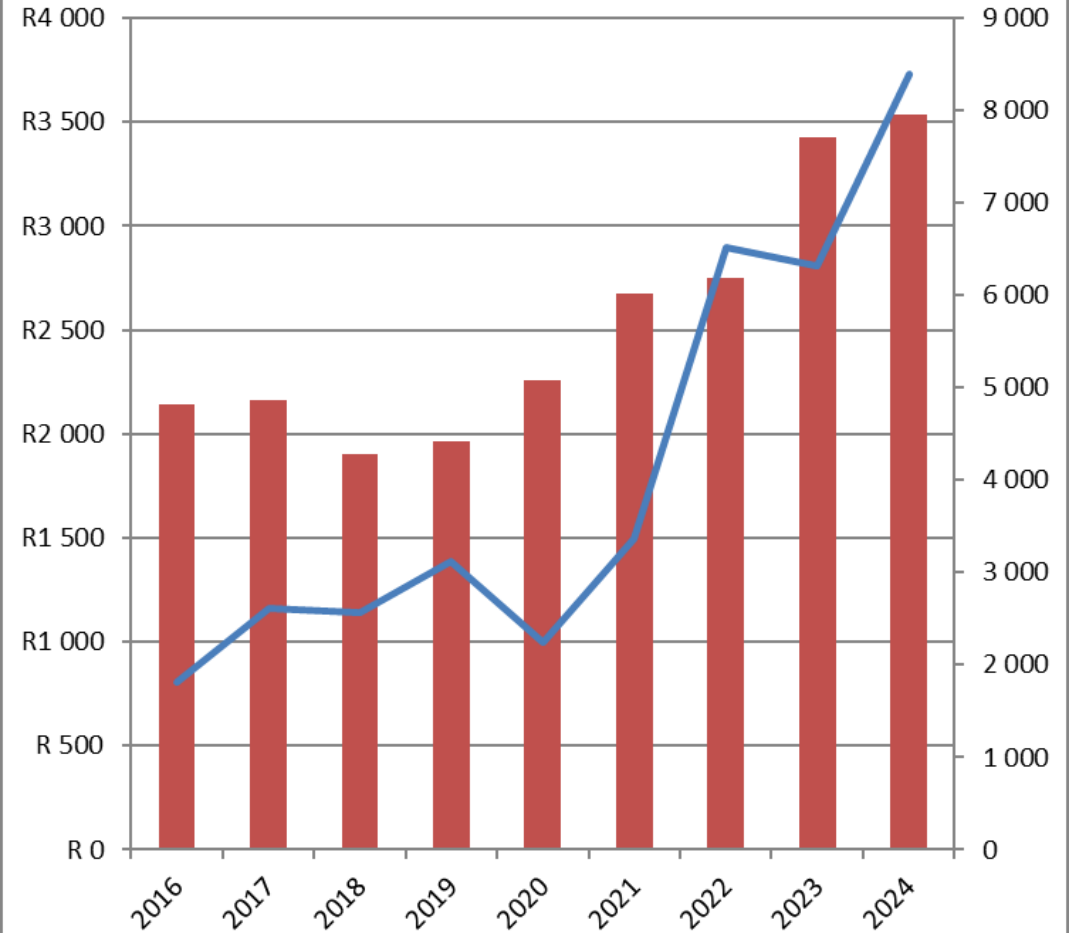


## Blesbuck Pricing Statistics

### Blesbuck Average price per animal



### Blesbuck Average price per animal





## Bluwildebeest Pricing Statistics

### Normal Bluwildebeest

| <u>Year</u> | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
|-------------|--------------|-----------------|----------------|
| 2001        | R2 618 178   | 1 101           | R2 378         |
| 2002        | R2 317 040   | 1 026           | R2 258         |
| 2003        | R2 281 539   | 1 286           | R1 774         |
| 2004        | R2 675 250   | 1 660           | R1 612         |
| 2005        | R1 376 900   | 797             | R1 728         |
| 2006        | R2 058 675   | 1 124           | R1 832         |
| 2007        | R1 177 400   | 691             | R1 704         |
| 2008        | R2 593 300   | 1 105           | R2 347         |
| 2009        | R2 430 650   | 1 169           | R2 079         |
| 2010        | R1 809 450   | 949             | R1 907         |
| 2011        | R3 064 505   | 1 141           | R2 686         |
| 2012        | R5 689 000   | 1 614           | R3 525         |

### Normal Bluwildebeest

| <u>Year</u> | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
|-------------|--------------|-----------------|----------------|
| 2013        | R6 919 499   | 2 048           | R3 379         |
| 2014        | R14 459 050  | 3 412           | R4 238         |
| 2015        | R24 982 825  | 5 496           | R4 546         |
| 2016        | R16 776 409  | 4 582           | R3 661         |
| 2017        | R18 180 450  | 5 279           | R3 444         |
| 2018        | R10 358 809  | 3 392           | R3 054         |
| 2019        | R9 860 320   | 3 138           | R3 142         |
| 2020        | R8 354 815   | 2 453           | R3 406         |
| 2021        | R18 962 650  | 4 013           | R4 725         |
| 2022        | R26 368 044  | 4 519           | R5 835         |
| 2023        | R40 327 602  | 5 403           | R7 464         |
| 2024        | R39 028 300  | 5 905           | R6 609         |

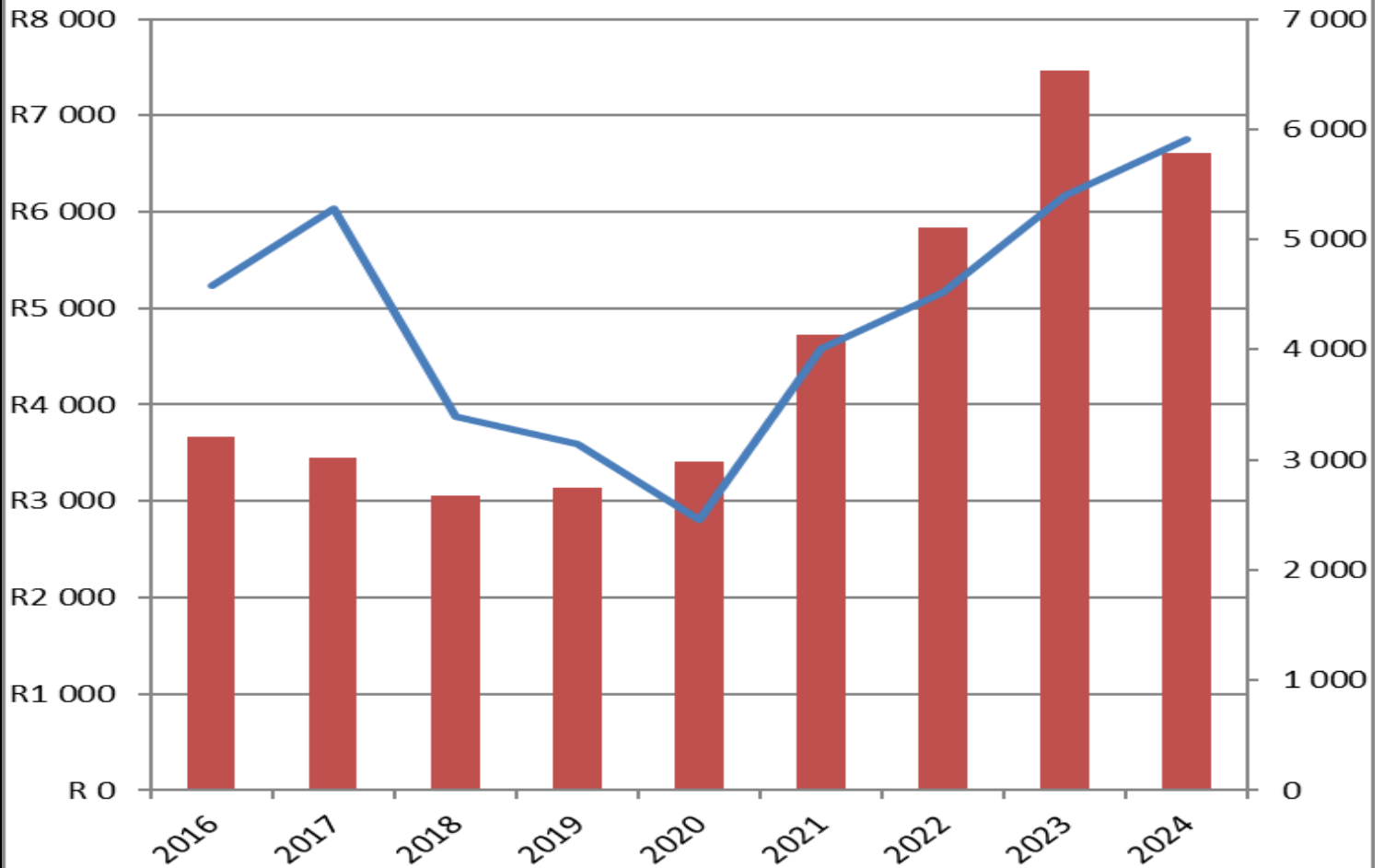


## Bluwildebeest Pricing Statistics

**Bluwildebeest Bulls Pricing by Inches Sold : 2024**

| Bull Description              | Quantity Sold | Average Price |
|-------------------------------|---------------|---------------|
| Bulls, inches not specified   | 1 232         | R9 073        |
| Bull : Sub-Adult              | 146           | R6 112        |
| Bull : Young                  | 57            | R4 364        |
| Bull : Hunting                | 103           | R10 747       |
| Bull : Hunting 32 inches plus | 1             | R60 000       |
| Bull : less than 22 inches    | 1             | R8 500        |
| Bull : 22 inches plus         | 5             | R8 600        |
| Bull : 23 inches plus         | 1             | R7 000        |
| Bull : 24 inches plus         | 18            | R12 250       |
| Bull : 25 inches plus         | 12            | R9 146        |
| Bull : 26 inches plus         | 53            | R11 193       |
| Bull : 27 inches plus         | 33            | R13 682       |
| Bull : 28 inches plus         | 40            | R15 425       |
| Bull : 29 inches plus         | 23            | R15 489       |
| Bull : 30 inches plus         | 8             | R23 875       |
| Bull : 31 inches plus         | 7             | R57 286       |
| Bull : above 32 inches        | 6             | R116 000      |
| Bull : 33 inches plus         | 1             | R660 000      |
| Bull : above 36 inches        | 1             | R710 000      |

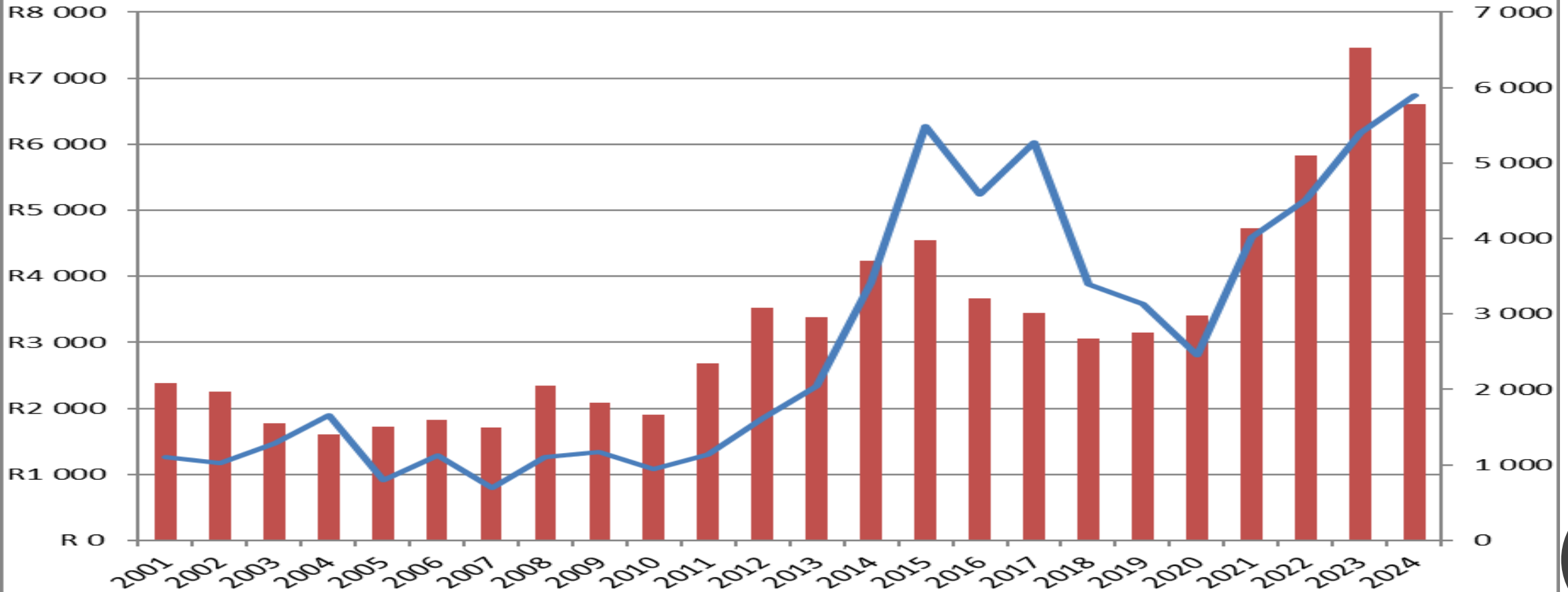
**Normal Bluwildebeest Average price per animal**





## Bluwildebeest Pricing Statistics

### Normal Bluwildebeest Average price per animal





## Eland Pricing Statistics

| Eland       |              |                 |                | Eland       |              |                 |                |
|-------------|--------------|-----------------|----------------|-------------|--------------|-----------------|----------------|
| <u>Year</u> | <u>Value</u> | <u>Quantity</u> | <u>Average</u> | <u>Year</u> | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2001        | R2 394 236   | 533             | R4 492         | 2013        | R3 726 250   | 554             | R6 726         |
| 2002        | R3 530 100   | 700             | R5 043         | 2014        | R7 976 450   | 946             | R8 432         |
| 2003        | R2 980 386   | 627             | R4 753         | 2015        | R11 240 640  | 1 205           | R9 328         |
| 2004        | R2 835 750   | 650             | R4 363         | 2016        | R14 310 511  | 1 228           | R11 654        |
| 2005        | R2 031 000   | 437             | R4 648         | 2017        | R10 227 032  | 1 206           | R8 480         |
| 2006        | R2 460 325   | 456             | R5 395         | 2018        | R5 313 748   | 435             | R12 216        |
| 2007        | R2 299 850   | 434             | R5 299         | 2019        | R10 769 450  | 771             | R13 968        |
| 2008        | R3 125 050   | 524             | R5 964         | 2020        | R7 286 800   | 724             | R10 065        |
| 2009        | R3 660 600   | 655             | R5 589         | 2021        | R13 437 400  | 1 024           | R13 122        |
| 2010        | R2 543 350   | 424             | R5 998         | 2022        | R14 931 400  | 1 020           | R14 639        |
| 2011        | R3 207 900   | 481             | R6 669         | 2023        | R23 099 300  | 1 304           | R17 714        |
| 2012        | R2 638 400   | 441             | R5 983         | 2024        | R24 221 000  | 1 405           | R17 239        |

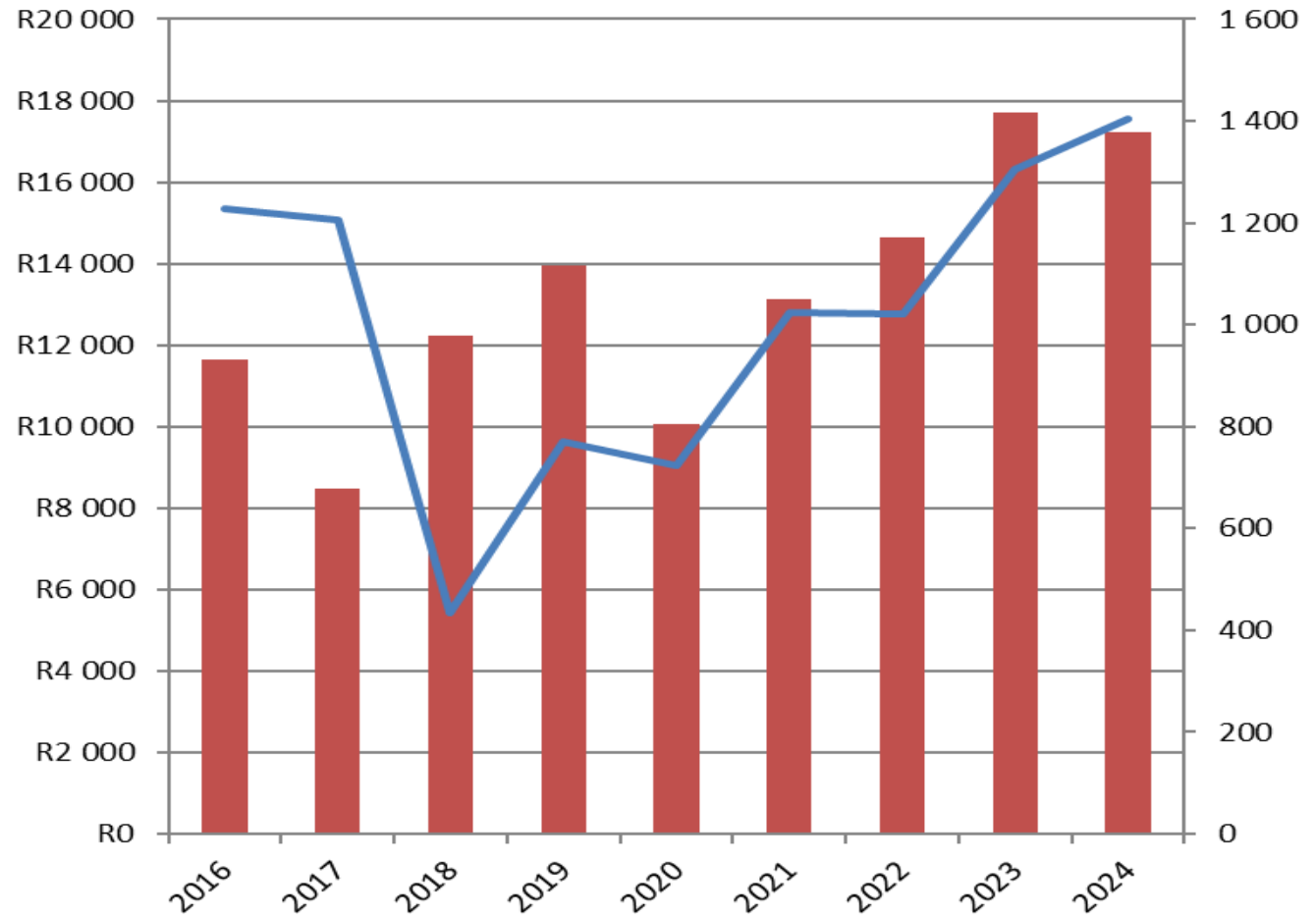


## Eland Pricing Statistics

**Eland Bulls Pricing by Inches Sold : 2024**

| Bull Description            | Quantity Sold | Average Price |
|-----------------------------|---------------|---------------|
| Bulls, inches not specified | 364           | R24 110       |
| Bull : Sub-Adult            | 34            | R14 110       |
| Bull : Hunting              | 33            | R18 030       |
| Bull : less than 31 inches  | 17            | R23 294       |
| Bull : 31 inches plus       | 6             | R23 333       |
| Bull : 32 inches plus       | 8             | R27 875       |
| Bull : 33 inches plus       | 13            | R30 385       |
| Bull : 34 inches plus       | 11            | R29 364       |
| Bull : 35 inches plus       | 3             | R33 333       |
| Bull : 36 inches plus       | 2             | R38 000       |
| Bull : 37 inches plus       | 4             | R42 250       |
| Bull : 39 inches plus       | 3             | R60 000       |
| Bull : 41 inches plus       | 1             | R47 000       |
| Bull : 42 inches plus       | 1             | R560 000      |
| Bull : 43 inches plus       | 1             | R380 000      |
| Bull : 46 inches plus       | 1             | R28 000       |

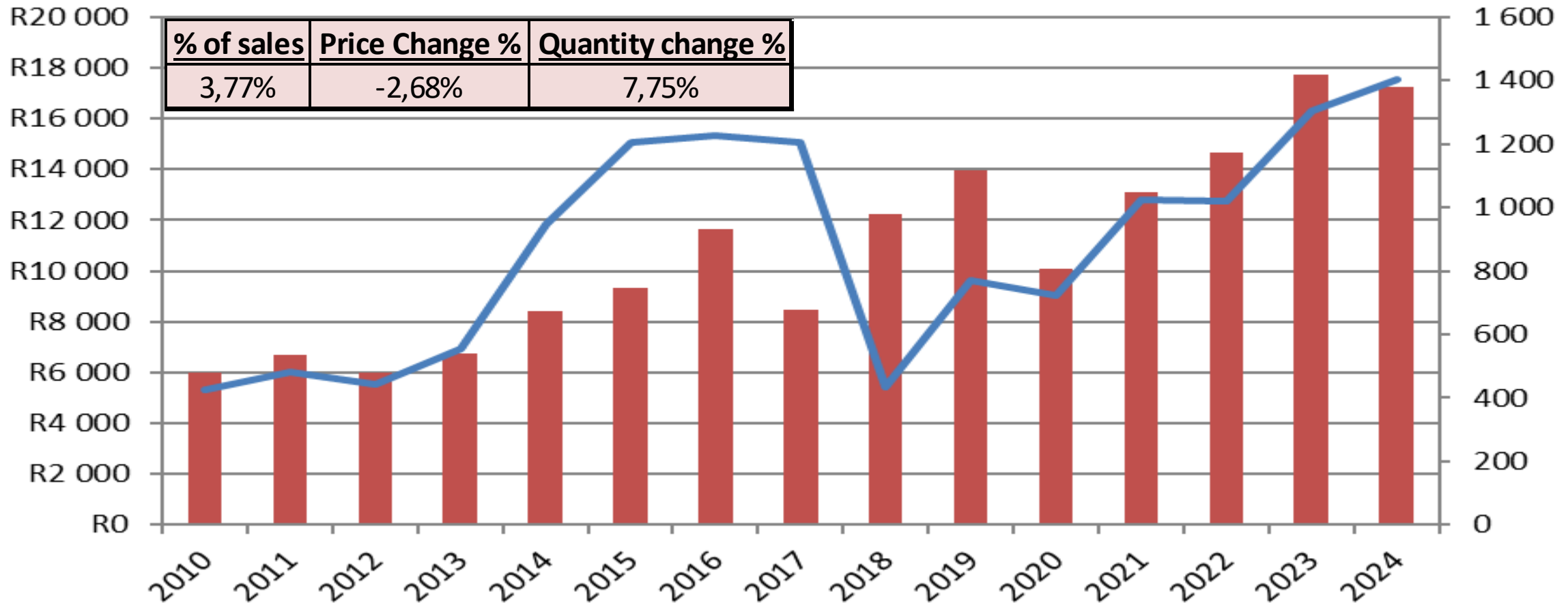
**Eland Average price per animal**





## Eland Pricing Statistics

### Eland Average price per animal





## Gemsbuck Pricing Statistics

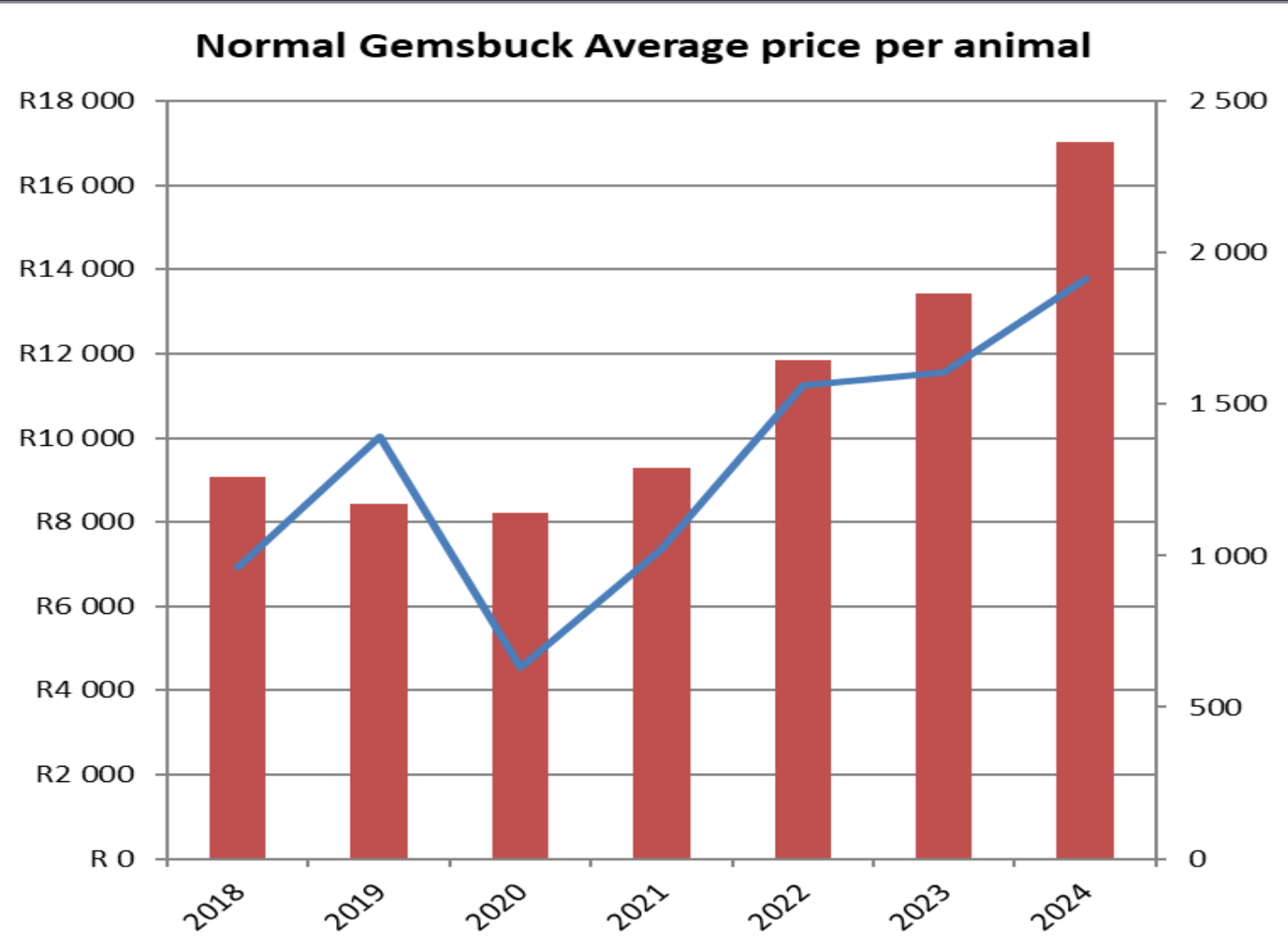
| <u>Normal Gemsbuck</u> |              |                 |                | <u>Normal Gemsbuck</u> |              |                 |                |
|------------------------|--------------|-----------------|----------------|------------------------|--------------|-----------------|----------------|
| <u>Year</u>            | <u>Value</u> | <u>Quantity</u> | <u>Average</u> | <u>Year</u>            | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2001                   | R1 076 630   | 302             | R3 565         | 2013                   | R3 451 050   | 561             | R6 152         |
| 2002                   | R2 100 550   | 521             | R4 032         | 2014                   | R4 944 700   | 715             | R6 916         |
| 2003                   | R2 545 599   | 634             | R4 015         | 2015                   | R8 578 896   | 1 046           | R8 202         |
| 2004                   | R2 532 475   | 668             | R3 791         | 2016                   | R16 228 072  | 896             | R18 112        |
| 2005                   | R1 268 000   | 324             | R3 914         | 2017                   | R15 966 700  | 1 172           | R13 623        |
| 2006                   | R1 882 300   | 417             | R4 514         | 2018                   | R8 706 682   | 960             | R9 069         |
| 2007                   | R1 581 750   | 348             | R4 545         | 2019                   | R11 752 100  | 1 395           | R8 424         |
| 2008                   | R2 455 500   | 476             | R5 159         | 2020                   | R5 185 500   | 631             | R8 218         |
| 2009                   | R2 925 650   | 578             | R5 062         | 2021                   | R9 472 250   | 1 019           | R9 296         |
| 2010                   | R1 566 800   | 291             | R5 384         | 2022                   | R18 488 936  | 1 562           | R11 837        |
| 2011                   | R2 031 500   | 405             | R5 016         | 2023                   | R21 577 578  | 1 605           | R13 444        |
| 2012                   | R2 097 850   | 380             | R5 521         | 2024                   | R32 548 650  | 1 913           | R17 014        |





## Gemsbuck Pricing Statistics

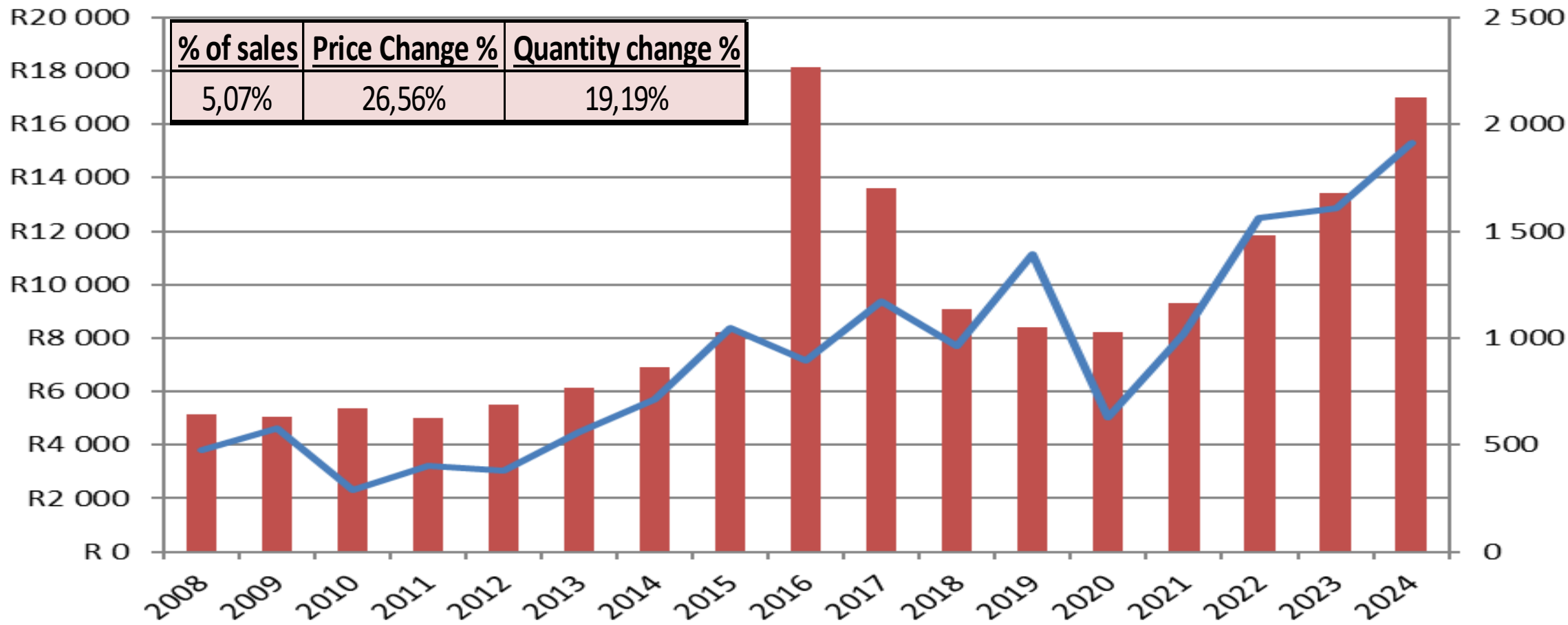
| Gemsbuck Bulls Pricing by Inches Sold : 2024 |               |               |
|--|---------------|---------------|
| Bull Description                             | Quantity Sold | Average Price |
| Bulls, inches not specified                  | 293           | R15 977       |
| Bull : Young                                 | 21            | R11 452       |
| Bull : Sub-Adult                             | 3             | R11 000       |
| Bull : Hunting                               | 57            | R11 700       |
| Bull : less than 35 inches                   | 48            | R13 219       |
| Bull : 35 inches plus                        | 11            | R16 500       |
| Bull : 36 inches plus                        | 25            | R14 400       |
| Bull : 37 inches plus                        | 11            | R16 227       |
| Bull : 38 inches plus                        | 29            | R13 931       |
| Bull : 39 inches plus                        | 10            | R22 700       |
| Bull : 40 inches plus                        | 8             | R20 063       |
| Bull : 41 inches plus                        | 1             | R23 000       |
| Bull : 42 inches plus                        | 6             | R70 500       |
| Bull : 43 inches plus                        | 5             | R39 800       |
| Bull : 44 inches plus                        | 6             | R87 833       |
| Bull : 45 inches plus                        | 1             | R90 000       |
| Bull : 46 inches plus                        | 2             | R785 000      |
| Bull : 48 inches plus                        | 1             | R1 100 000    |





## Gemsbuck Pricing Statistics

### Normal Gemsbuck Average price per animal





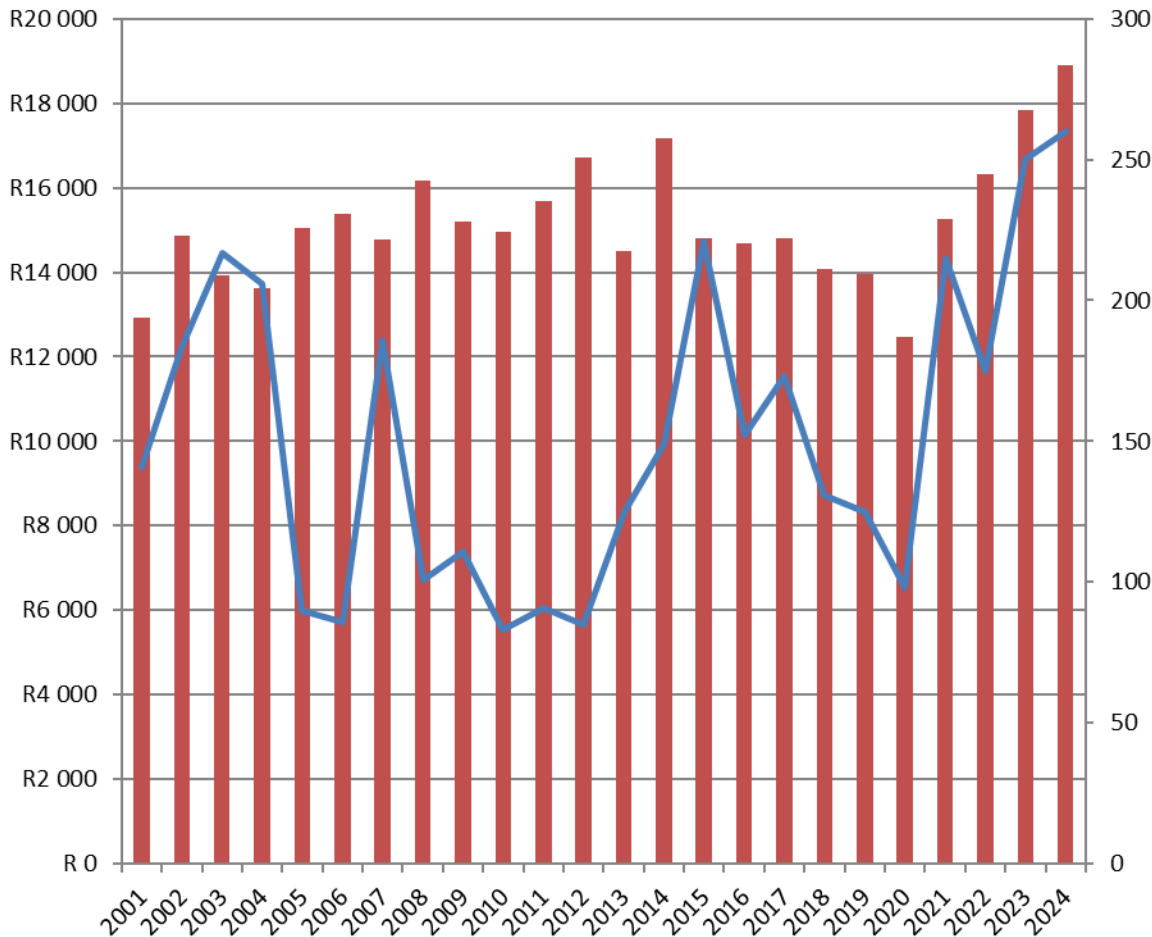
## Giraffe Pricing Statistics

| <u>Giraffe</u> |              |                 |                | <u>Giraffe</u> |              |                 |                |
|----------------|--------------|-----------------|----------------|----------------|--------------|-----------------|----------------|
| <u>Year</u>    | <u>Value</u> | <u>Quantity</u> | <u>Average</u> | <u>Year</u>    | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2001           | R1 823 538   | 141             | R12 933        | 2013           | R1 813 000   | 125             | R14 504        |
| 2002           | R2 717 925   | 183             | R14 852        | 2014           | R2 559 500   | 149             | R17 178        |
| 2003           | R3 022 859   | 217             | R13 930        | 2015           | R3 274 050   | 221             | R14 815        |
| 2004           | R2 804 350   | 206             | R13 613        | 2016           | R2 231 500   | 152             | R14 681        |
| 2005           | R1 353 500   | 90              | R15 039        | 2017           | R2 562 699   | 173             | R14 813        |
| 2006           | R1 322 000   | 86              | R15 372        | 2018           | R1 843 098   | 131             | R14 069        |
| 2007           | R2 747 200   | 186             | R14 770        | 2019           | R1 744 800   | 125             | R13 958        |
| 2008           | R1 632 500   | 101             | R16 163        | 2020           | R1 223 350   | 98              | R12 483        |
| 2009           | R1 687 500   | 111             | R15 203        | 2021           | R3 283 150   | 215             | R15 270        |
| 2010           | R1 242 220   | 83              | R14 967        | 2022           | R2 857 250   | 175             | R16 327        |
| 2011           | R1 427 750   | 91              | R15 690        | 2023           | R4 459 252   | 250             | R17 837        |
| 2012           | R1 420 500   | 85              | R16 712        | 2024           | R4 917 500   | 260             | R18 913        |

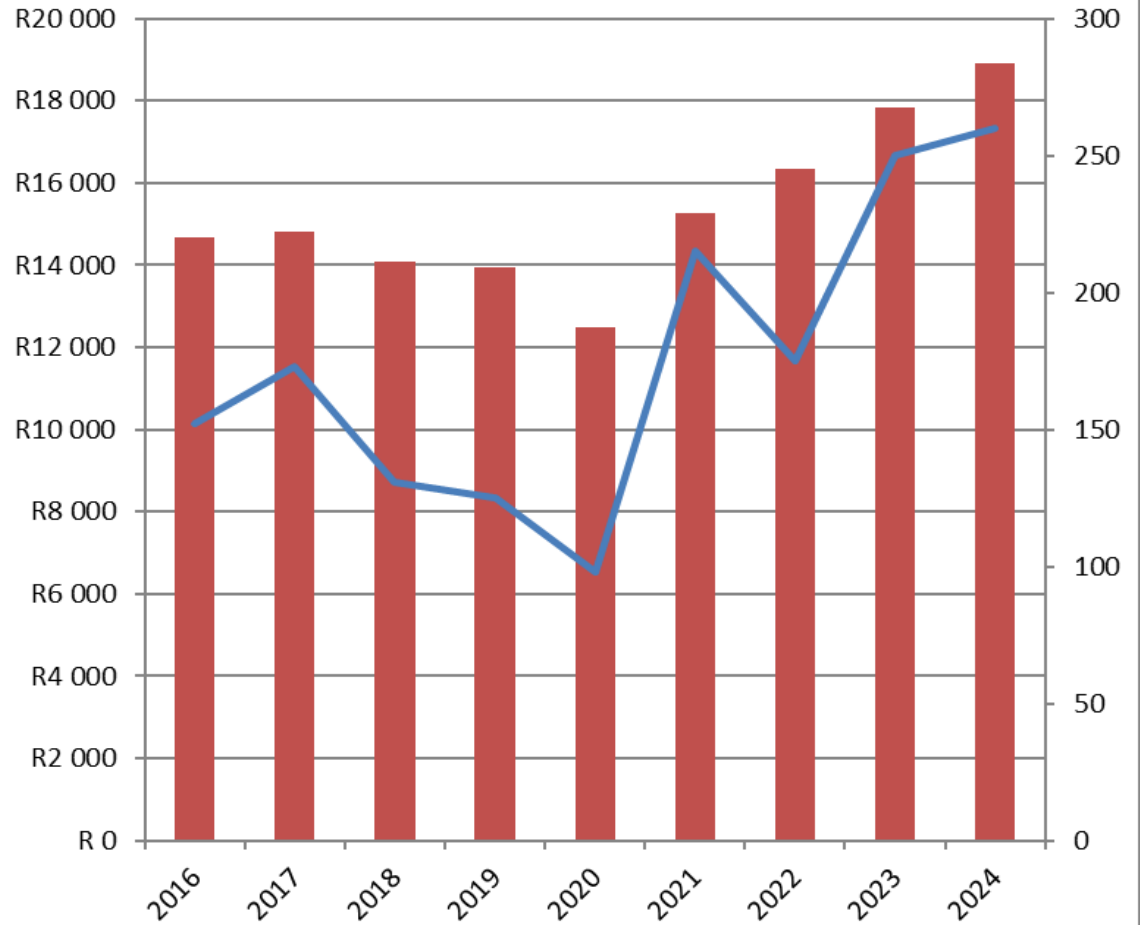


## Giraffe Pricing Statistics

### Giraffe Average price per animal



### Giraffe Average price per animal





## Kudu Pricing Statistics

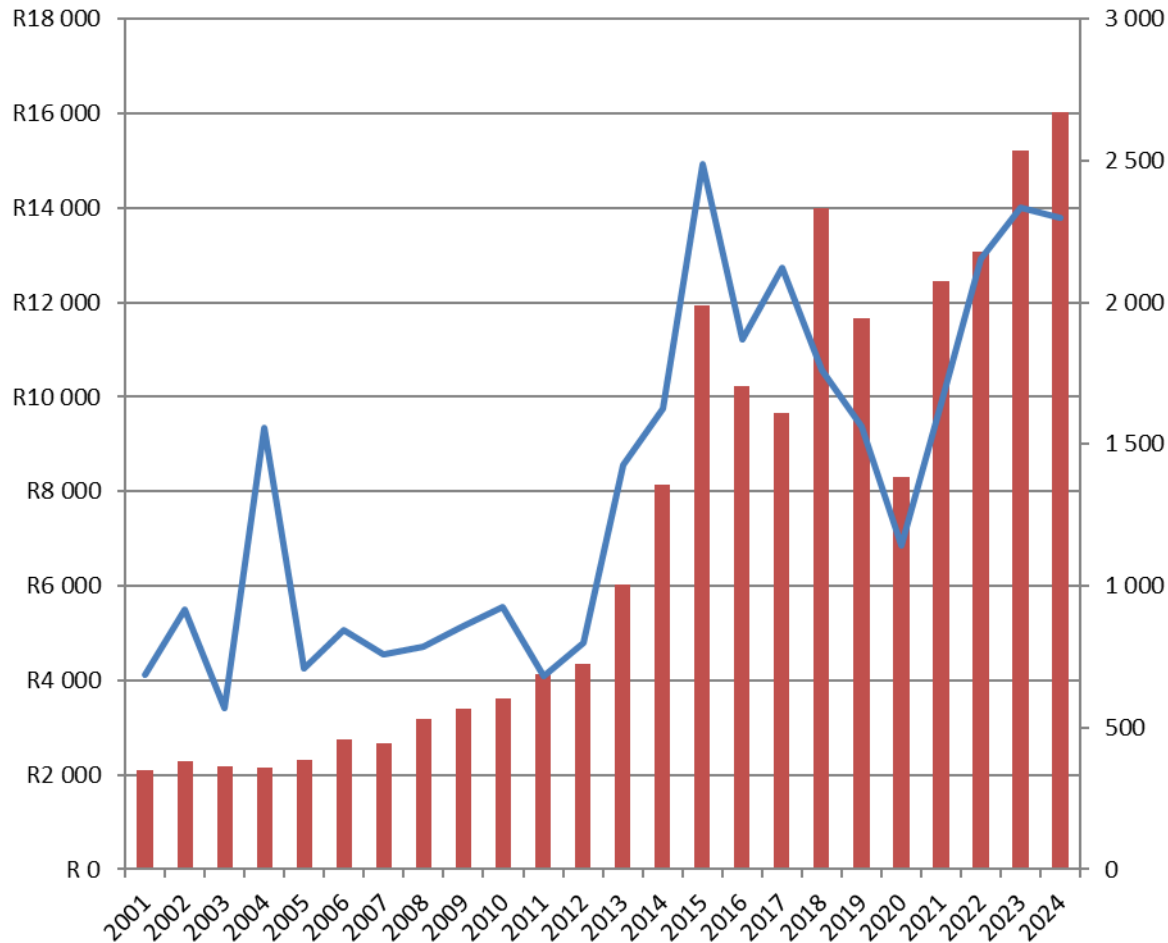
| <u>Kudu</u> |              |                 |                |
|-------------|--------------|-----------------|----------------|
| <u>Year</u> | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2001        | R1 439 914   | 686             | R2 099         |
| 2002        | R2 100 886   | 915             | R2 296         |
| 2003        | R1 231 508   | 568             | R2 168         |
| 2004        | R3 346 475   | 1 560           | R2 145         |
| 2005        | R1 638 400   | 709             | R2 311         |
| 2006        | R2 329 525   | 845             | R2 757         |
| 2007        | R2 024 000   | 760             | R2 663         |
| 2008        | R2 504 050   | 784             | R3 194         |
| 2009        | R2 916 650   | 857             | R3 403         |
| 2010        | R3 340 100   | 927             | R3 603         |
| 2011        | R2 807 095   | 681             | R4 122         |
| 2012        | R3 483 150   | 801             | R4 349         |

| <u>Kudu</u> |              |                 |                |
|-------------|--------------|-----------------|----------------|
| <u>Year</u> | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2013        | R8 603 250   | 1 427           | R6 029         |
| 2014        | R13 208 500  | 1 625           | R8 128         |
| 2015        | R29 712 805  | 2 490           | R11 933        |
| 2016        | R19 132 338  | 1 870           | R10 231        |
| 2017        | R20 507 877  | 2 122           | R9 664         |
| 2018        | R24 668 957  | 1 763           | R13 993        |
| 2019        | R18 229 900  | 1 563           | R11 663        |
| 2020        | R9 499 895   | 1 144           | R8 304         |
| 2021        | R20 466 050  | 1 643           | R12 457        |
| 2022        | R28 162 265  | 2 154           | R13 074        |
| 2023        | R35 484 250  | 2 334           | R15 203        |
| 2024        | R36 876 450  | 2 300           | R16 033        |

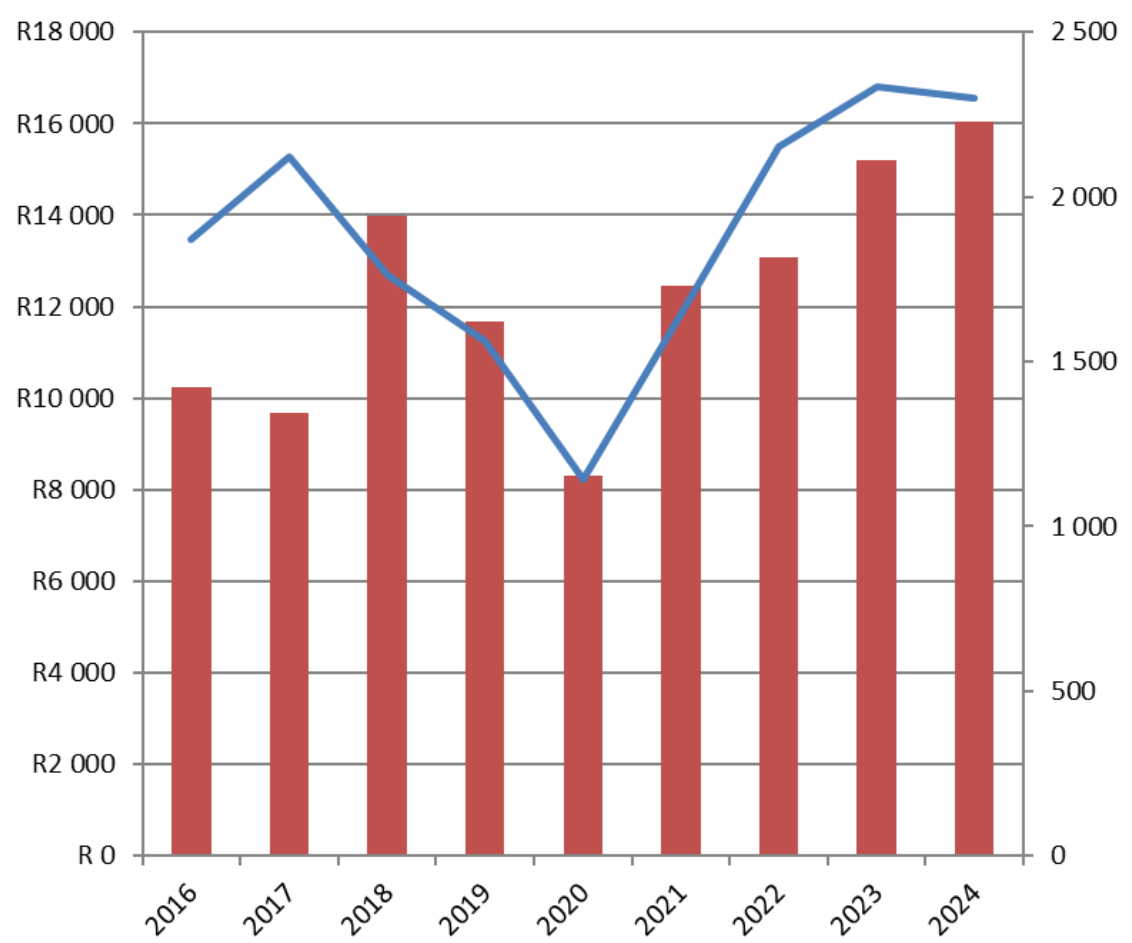


## Kudu Pricing Statistics

### Kudu Average price per animal



### Kudu Average price per animal





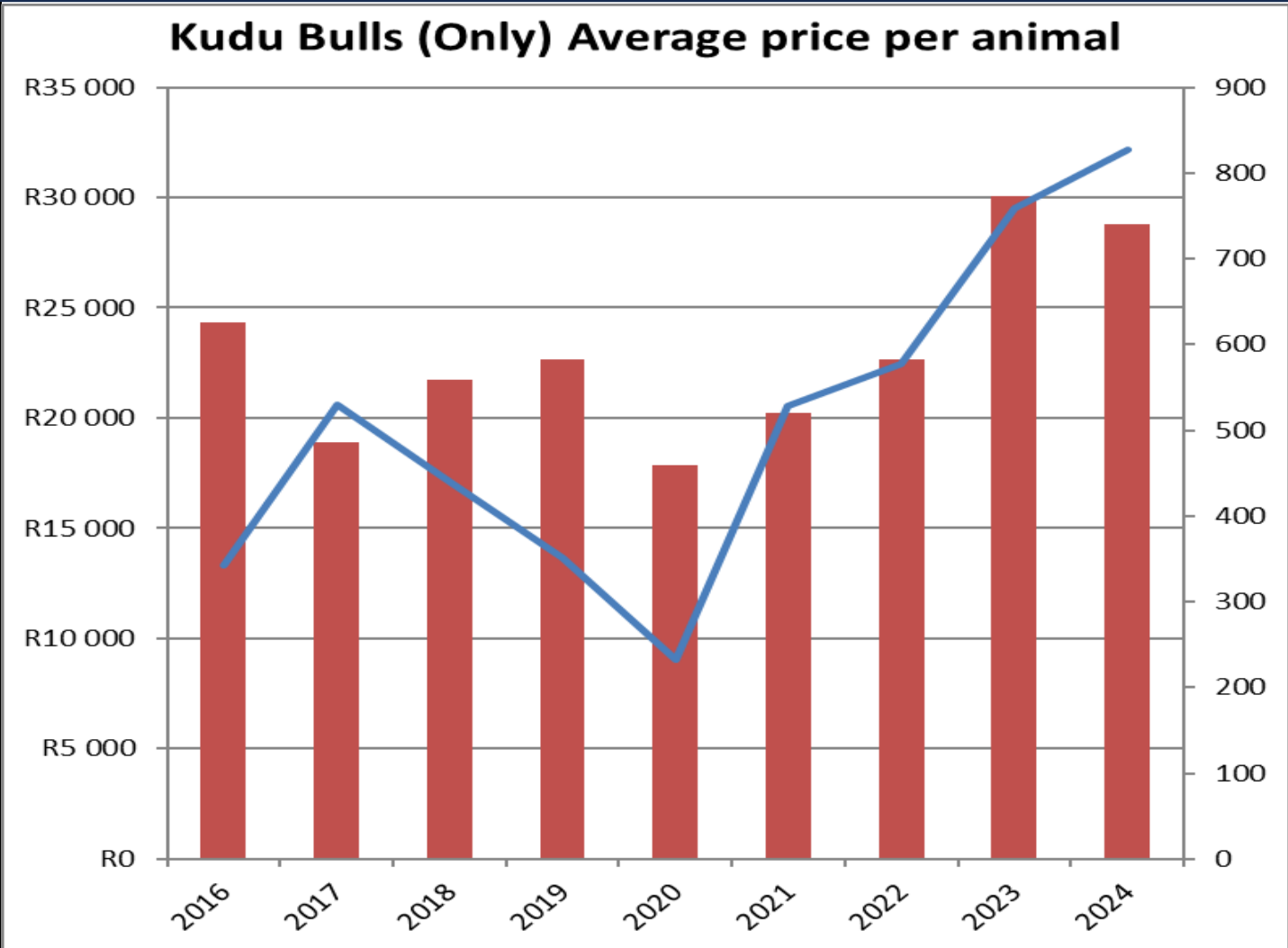
## Kudu Bull Pricing Statistics

| <u>Kudu Bulls Only</u> |              |                 |                | <u>Kudu Bulls Only</u> |              |                 |                |
|------------------------|--------------|-----------------|----------------|------------------------|--------------|-----------------|----------------|
| <u>Year</u>            | <u>Value</u> | <u>Quantity</u> | <u>Average</u> | <u>Year</u>            | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2001                   | R0           | 0               | R0             | 2013                   | R3 031 450   | 274             | R11 064        |
| 2002                   | R441 350     | 91              | R4 850         | 2014                   | R6 989 550   | 371             | R18 840        |
| 2003                   | R387 360     | 90              | R4 304         | 2015                   | R18 498 560  | 538             | R34 384        |
| 2004                   | R523 300     | 113             | R4 631         | 2016                   | R8 320 984   | 342             | R24 330        |
| 2005                   | R498 950     | 101             | R4 940         | 2017                   | R10 030 407  | 530             | R18 925        |
| 2006                   | R924 950     | 146             | R6 335         | 2018                   | R9 580 450   | 441             | R21 724        |
| 2007                   | R748 600     | 132             | R5 671         | 2019                   | R7 958 750   | 351             | R22 675        |
| 2008                   | R1 072 750   | 132             | R8 127         | 2020                   | R4 137 295   | 232             | R17 833        |
| 2009                   | R1 274 700   | 169             | R7 543         | 2021                   | R10 702 950  | 529             | R20 232        |
| 2010                   | R1 218 700   | 133             | R9 163         | 2022                   | R13 082 400  | 578             | R22 634        |
| 2011                   | R1 221 170   | 135             | R9 046         | 2023                   | R22 797 900  | 759             | R30 037        |
| 2012                   | R1 107 900   | 126             | R8 793         | 2024                   | R23 807 900  | 827             | R28 788        |



## Kudu Bull Pricing Statistics

| Kudu Bulls Pricing by Inches Sold : 2024 |               |               |
|--|---------------|---------------|
| Bull Description                         | Quantity Sold | Average Price |
| Bulls, inches not specified              | 595           | R25 236       |
| Bull : Sub-Adult                         | 30            | R16 633       |
| Bull : Young                             | 9             | R19 667       |
| Bull : Hunting                           | 5             | R21 600       |
| Bull : Breeding                          | 16            | R18 250       |
| Bull : less than 28 inches               | 17            | R23 235       |
| Bull : 45 inches plus                    | 19            | R31 158       |
| Bull : 46 inches plus                    | 26            | R25 942       |
| Bull : 47 inches plus                    | 20            | R34 700       |
| Bull : 48 inches plus                    | 11            | R30 273       |
| Bull : 49 inches plus                    | 20            | R35 275       |
| Bull : 50 inches plus                    | 8             | R34 750       |
| Bull : 51 inches plus                    | 11            | R39 227       |
| Bull : 52 inches plus                    | 12            | R39 917       |
| Bull : 53 inches plus                    | 9             | R44 333       |
| Bull : 54 inches plus                    | 5             | R50 000       |
| Bull : 55 inches plus                    | 1             | R200 000      |
| Bull : 56 inches plus                    | 2             | R145 000      |
| Bull : 57 inches plus                    | 3             | R102 500      |
| Bull : 58 inches plus                    | 2             | R100 500      |
| Bull : 59 inches plus                    | 2             | R203 750      |
| Bull : 60 inches plus                    | 1             | R130 000      |
| Bull : 61 inches plus                    | 2             | R232 500      |
| Bull : 62 inches plus                    | 1             | R484 000      |

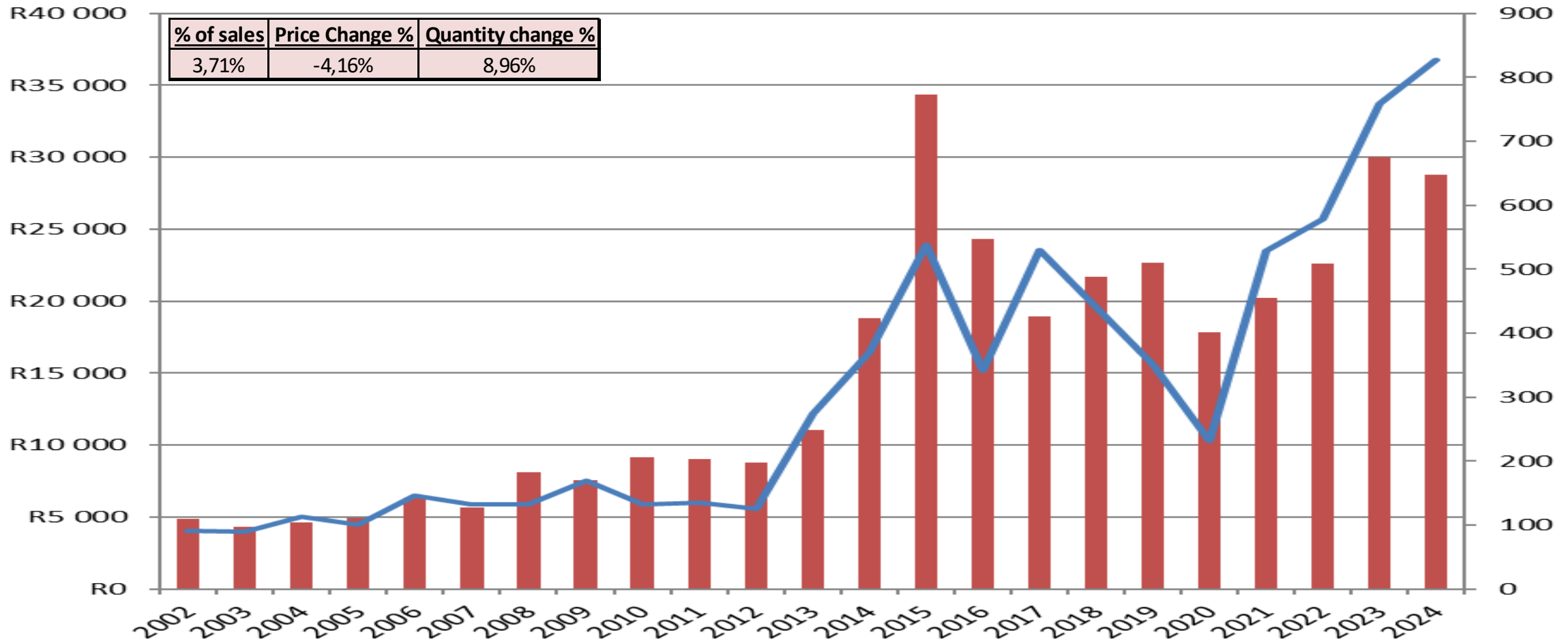






## Kudu Bull Pricing Statistics

### Kudu Bulls (Only) Average price per animal





## Njala Pricing Statistics

| <u>Njala</u> |              |                 |                | <u>Njala</u> |              |                 |                |
|--------------|--------------|-----------------|----------------|--------------|--------------|-----------------|----------------|
| <u>Year</u>  | <u>Value</u> | <u>Quantity</u> | <u>Average</u> | <u>Year</u>  | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2001         | R5 329 098   | 747             | R7 134         | 2013         | R9 433 550   | 747             | R12 629        |
| 2002         | R5 302 650   | 611             | R8 679         | 2014         | R46 653 850  | 2 002           | R23 304        |
| 2003         | R4 419 242   | 695             | R6 359         | 2015         | R58 585 642  | 2 335           | R25 090        |
| 2004         | R4 214 800   | 672             | R6 272         | 2016         | R56 591 711  | 2 232           | R25 355        |
| 2005         | R1 410 200   | 199             | R7 086         | 2017         | R42 681 925  | 2 284           | R18 687        |
| 2006         | R1 302 250   | 178             | R7 316         | 2018         | R15 805 575  | 1 529           | R10 337        |
| 2007         | R2 715 050   | 531             | R5 113         | 2019         | R9 354 290   | 1 222           | R7 655         |
| 2008         | R1 699 800   | 261             | R6 513         | 2020         | R3 646 890   | 768             | R4 749         |
| 2009         | R1 823 000   | 276             | R6 605         | 2021         | R6 250 250   | 1 029           | R6 074         |
| 2010         | R2 414 850   | 309             | R7 815         | 2022         | R8 175 651   | 917             | R8 916         |
| 2011         | R3 029 290   | 425             | R7 128         | 2023         | R12 867 300  | 1 219           | R10 556        |
| 2012         | R5 713 500   | 619             | R9 230         | 2024         | R15 804 950  | 1 328           | R11 901        |

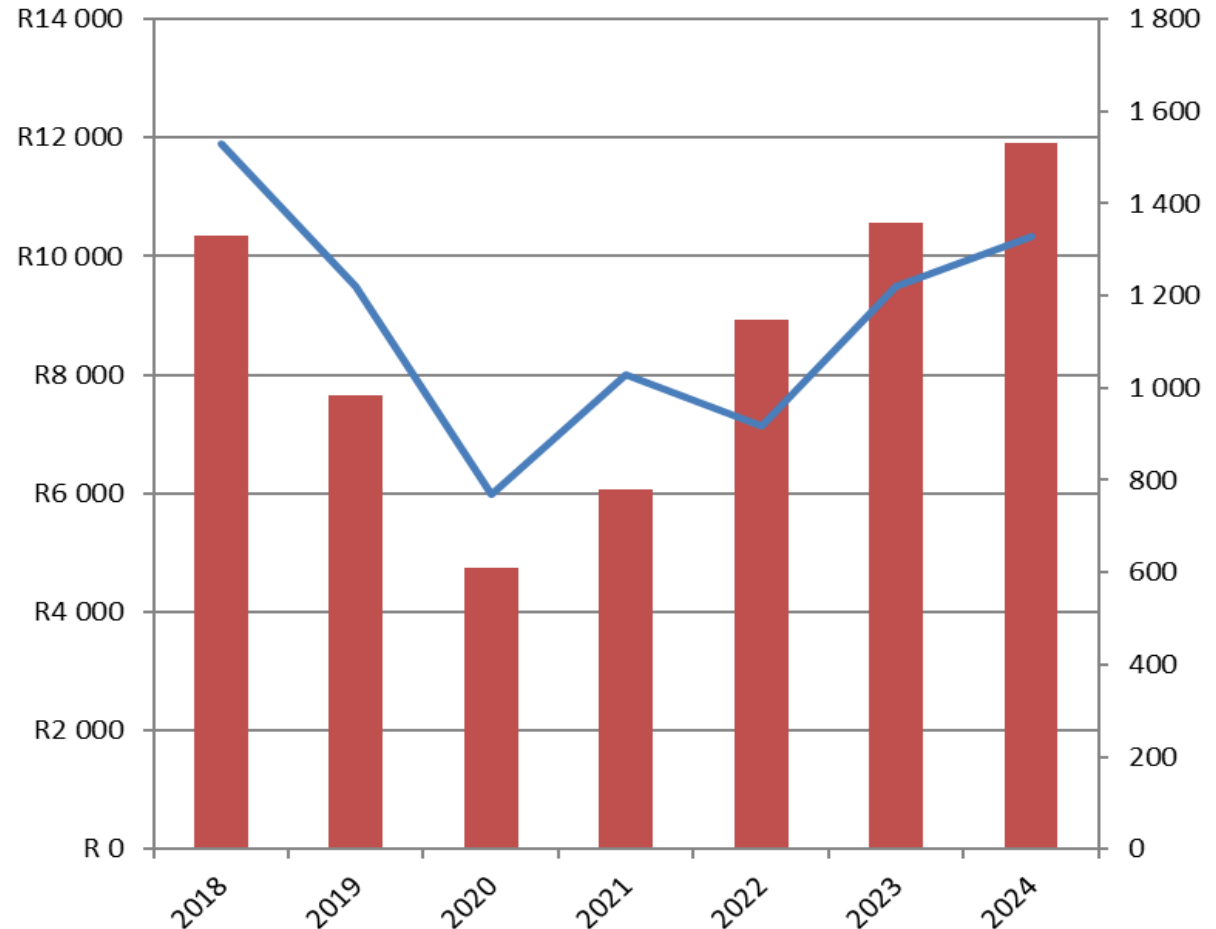


## Njala Pricing Statistics

### Njala Bulls Pricing by Inches Sold : 2024

| Bull Description            | Quantity Sold | Average Price |
|-----------------------------|---------------|---------------|
| Bulls, inches not specified | 316           | R13 547       |
| Bull : Sub-Adult            | 68            | R8 908        |
| Bull : Young                | 20            | R6 088        |
| Bull : Hunting              | 1             | R12 000       |
| Bull : less than 24 inches  | 52            | R15 779       |
| Bull : 24 inches plus       | 53            | R19 123       |
| Bull : 25 inches plus       | 36            | R19 792       |
| Bull : 26 inches plus       | 23            | R19 652       |
| Bull : 27 inches plus       | 31            | R23 685       |
| Bull : 28 inches plus       | 13            | R29 577       |
| Bull : 29 inches plus       | 7             | R30 000       |
| Bull : 30 inches plus       | 8             | R62 688       |
| Bull : 31 inches plus       | 3             | R183 333      |
| Bull : 34 inches plus       | 1             | R270 000      |

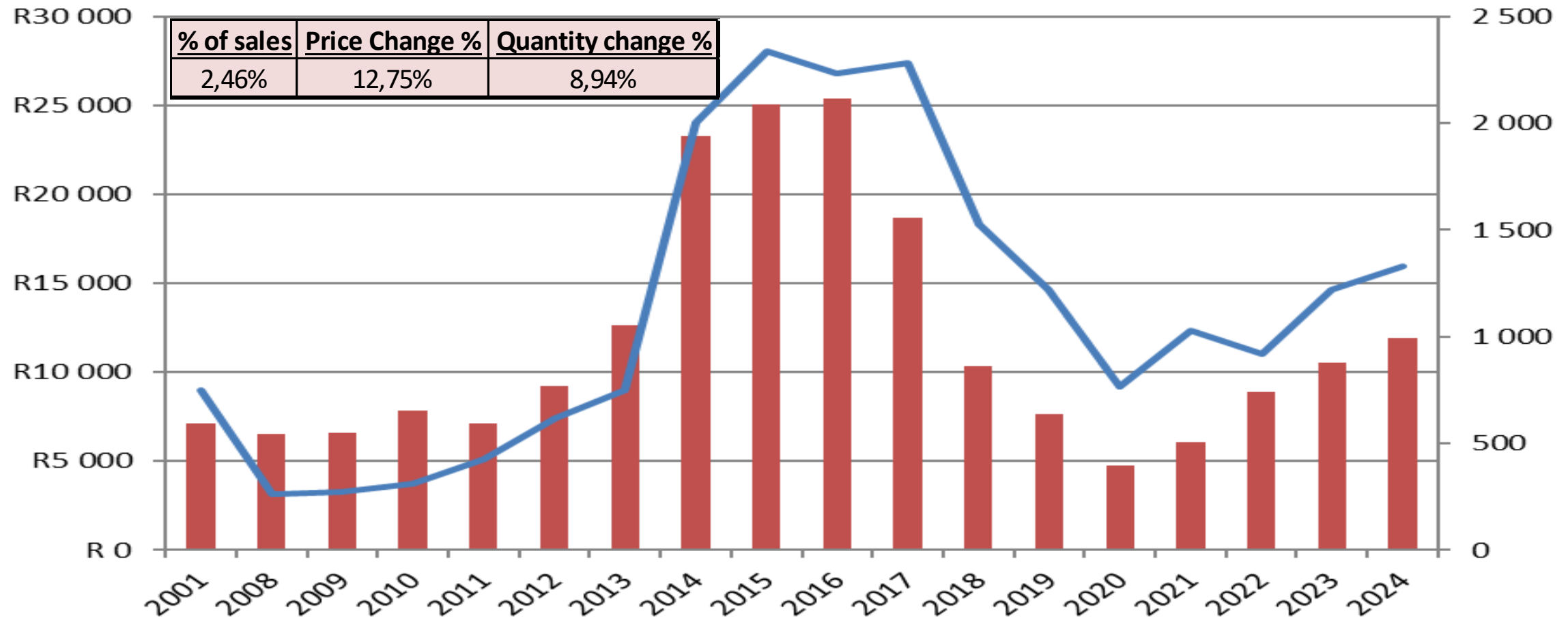
### Njala Average price per animal





## Njala Pricing Statistics

### Njala Average price per animal





## Impala Pricing Statistics

| Normal Impala |              |                 |                | Normal Impala |              |                 |                |
|---------------|--------------|-----------------|----------------|---------------|--------------|-----------------|----------------|
| <u>Year</u>   | <u>Value</u> | <u>Quantity</u> | <u>Average</u> | <u>Year</u>   | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2001          | R1 766 520   | 2 804           | R630           | 2013          | R7 370 060   | 5 467           | R1 348         |
| 2002          | R2 596 120   | 3 699           | R702           | 2014          | R17 061 175  | 6 848           | R2 491         |
| 2003          | R2 121 160   | 3 328           | R637           | 2015          | R38 880 325  | 11 821          | R3 289         |
| 2004          | R3 080 039   | 5 115           | R602           | 2016          | R21 060 305  | 11 176          | R1 884         |
| 2005          | R1 685 940   | 2 395           | R704           | 2017          | R15 265 411  | 9 253           | R1 650         |
| 2006          | R2 303 210   | 3 050           | R755           | 2018          | R13 001 844  | 7 388           | R1 760         |
| 2007          | R2 198 655   | 3 134           | R702           | 2019          | R10 421 060  | 7 833           | R1 330         |
| 2008          | R2 450 300   | 2 795           | R877           | 2020          | R7 499 930   | 5 471           | R1 371         |
| 2009          | R2 155 095   | 2 684           | R803           | 2021          | R16 023 270  | 8 711           | R1 839         |
| 2010          | R2 203 860   | 2 648           | R832           | 2022          | R18 639 128  | 9 424           | R1 978         |
| 2011          | R3 256 965   | 3 308           | R985           | 2023          | R27 832 819  | 11 657          | R2 388         |
| 2012          | R3 754 695   | 3 174           | R1 183         | 2024          | R26 912 875  | 10 177          | R2 644         |

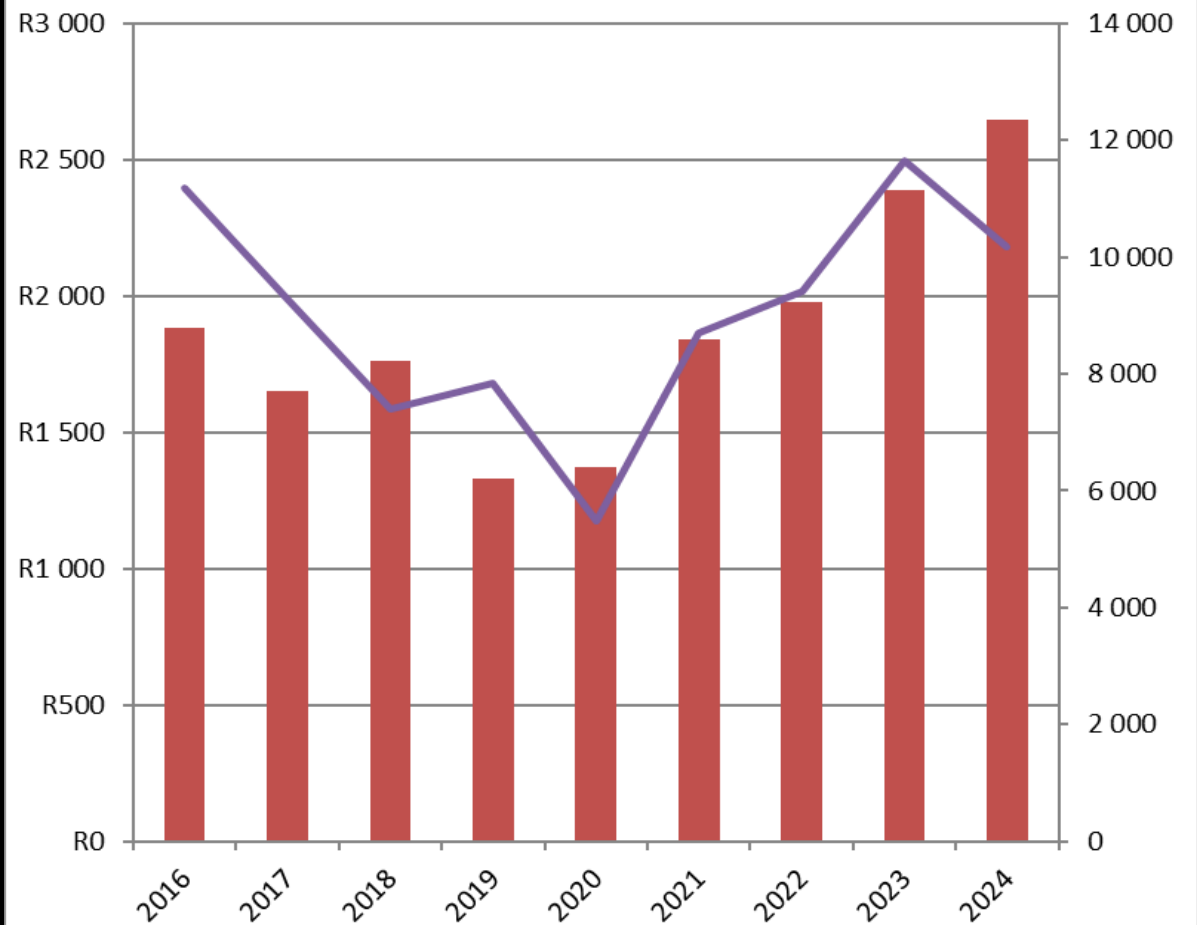


## Impala Pricing Statistics

### Impala Rams Pricing by Inches Sold : 2024

| Bull Description           | Quantity Sold | Average Price |
|----------------------------|---------------|---------------|
| Rams, inches not specified | 1 305         | R3 571        |
| Ram : Sub-Adult            | 458           | R3 116        |
| Ram : Young                | 506           | R2 281        |
| Ram : Young 25 inches plus | 1             | R25 000       |
| Ram : Hunting              | 21            | R4 405        |
| Ram : less than 20 inches  | 44            | R4 284        |
| Ram : plus 20 inches       | 94            | R5 250        |
| Ram : plus 21 inches       | 28            | R7 527        |
| Ram : plus 22 inches       | 40            | R5 794        |
| Ram : plus 23 inches       | 32            | R7 292        |
| Ram : plus 24 inches       | 17            | R13 565       |
| Ram : plus 25 inches       | 14            | R24 714       |
| Ram : plus 26 inches       | 3             | R121 667      |

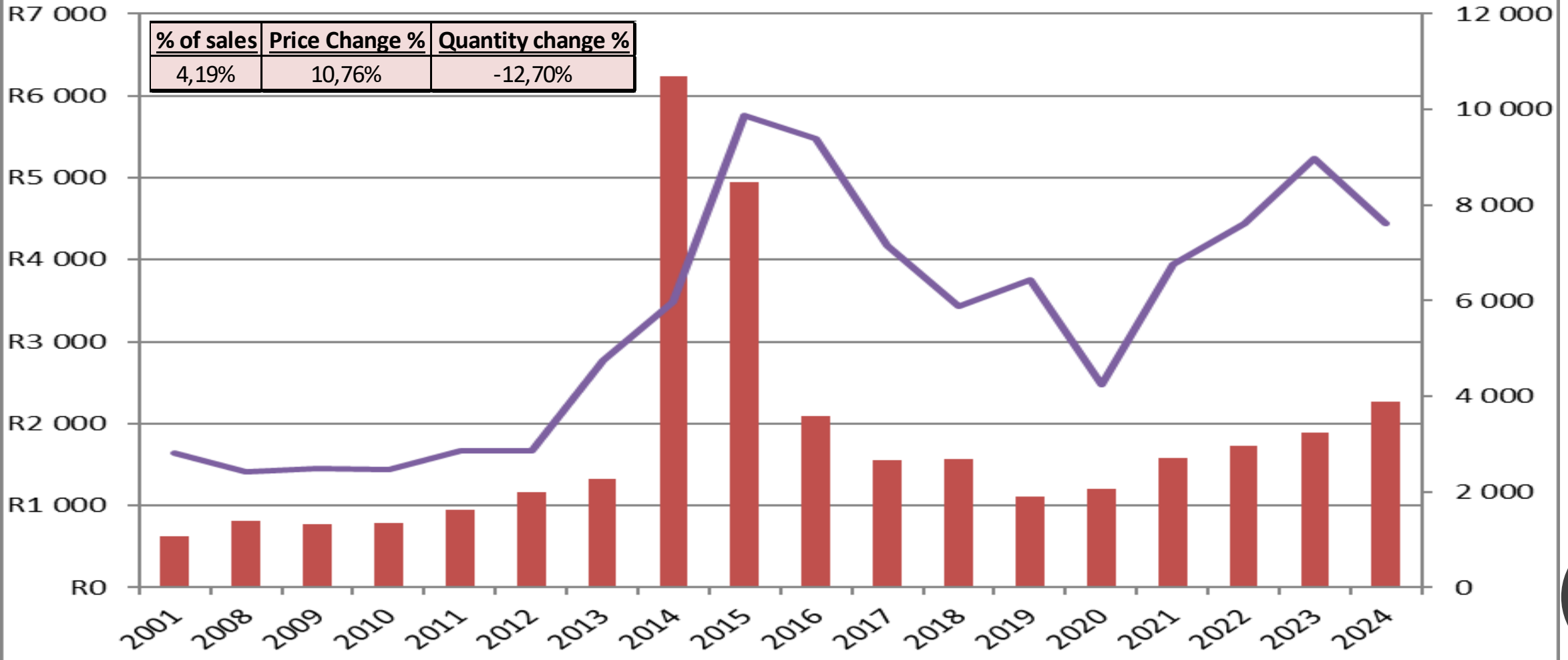
### Normal Impala Average price per animal





## Impala Pricing Statistics

### Normal Impala Average price per animal Ewe's only





## Impala Ewe's Pricing Statistics

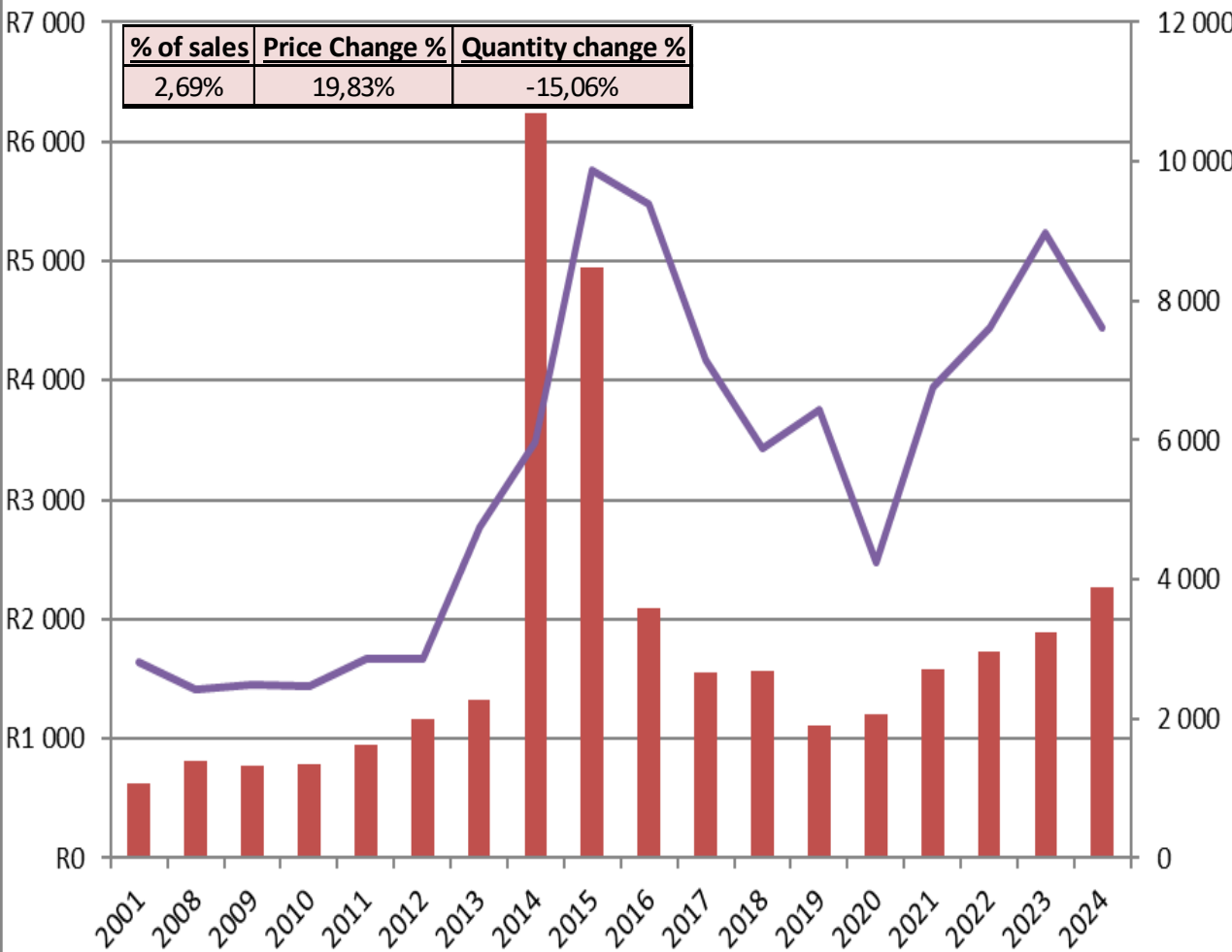
| <u>Normal Impala ewe only</u> |              |                 |                | <u>Normal Impala ewe only</u> |              |                 |                |
|-------------------------------|--------------|-----------------|----------------|-------------------------------|--------------|-----------------|----------------|
| <u>Year</u>                   | <u>Value</u> | <u>Quantity</u> | <u>Average</u> | <u>Year</u>                   | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2001                          | R1 766 520   | 2 804           | R630           | 2013                          | R6 300 160   | 4 753           | R1 326         |
| 2002                          | R2 377 960   | 3 497           | R680           | 2014                          | R37 286 575  | 5 980           | R6 235         |
| 2003                          | R1 889 780   | 3 098           | R610           | 2015                          | R48 837 665  | 9 880           | R4 943         |
| 2004                          | R2 877 975   | 4 899           | R587           | 2016                          | R19 603 005  | 9 386           | R2 089         |
| 2005                          | R1 473 965   | 2 175           | R678           | 2017                          | R11 158 706  | 7 156           | R1 559         |
| 2006                          | R2 019 160   | 2 817           | R717           | 2018                          | R9 205 534   | 5 889           | R1 563         |
| 2007                          | R1 955 305   | 2 930           | R667           | 2019                          | R7 139 060   | 6 426           | R1 111         |
| 2008                          | R1 961 625   | 2 427           | R808           | 2020                          | R5 113 790   | 4 256           | R1 202         |
| 2009                          | R1 910 545   | 2 489           | R768           | 2021                          | R10 717 560  | 6 758           | R1 586         |
| 2010                          | R1 947 360   | 2 459           | R792           | 2022                          | R13 136 278  | 7 618           | R1 724         |
| 2011                          | R2 697 280   | 2 856           | R944           | 2023                          | R16 952 165  | 8 964           | R1 891         |
| 2012                          | R3 342 070   | 2 865           | R1 167         | 2024                          | R17 254 875  | 7 614           | R2 266         |



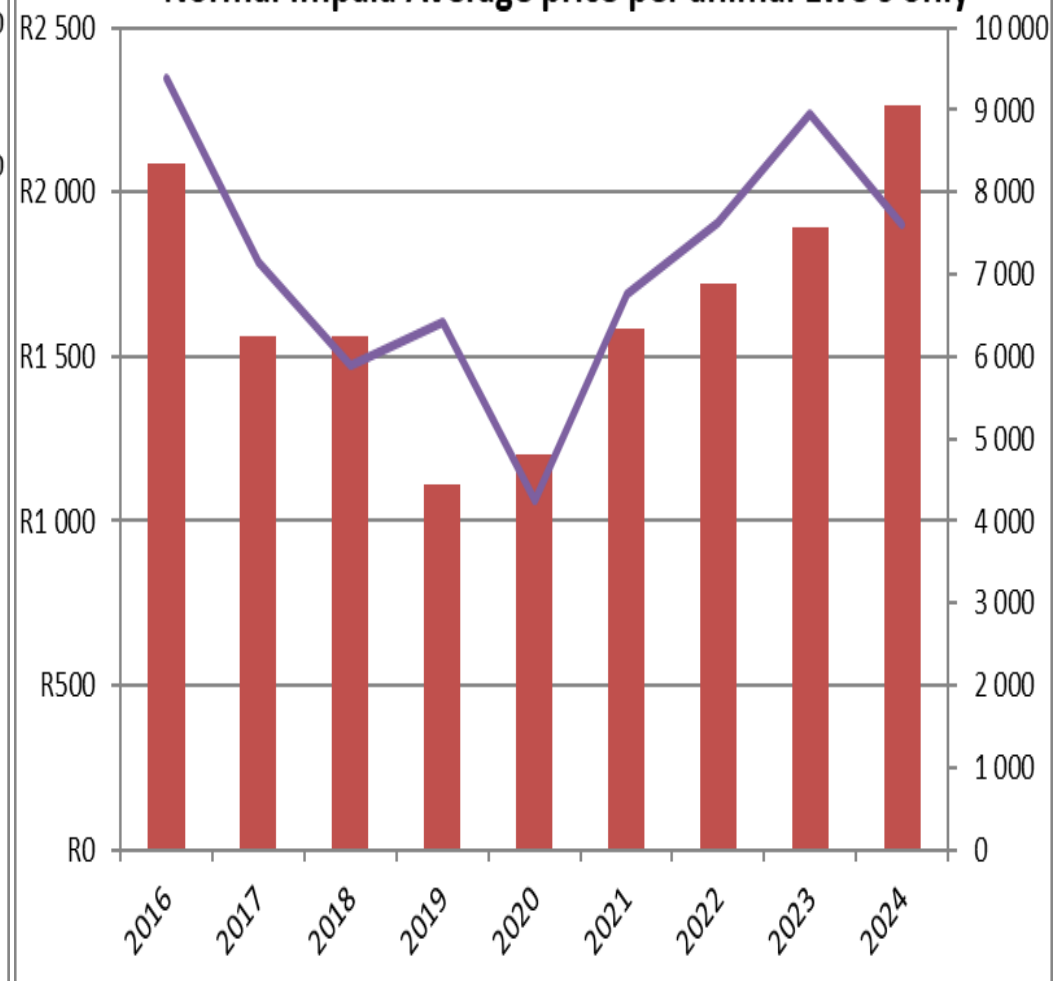


# Impala Ewe's Pricing Statistics

### Normal Impala Average price per animal Ewe's only



### Normal Impala Average price per animal Ewe's only





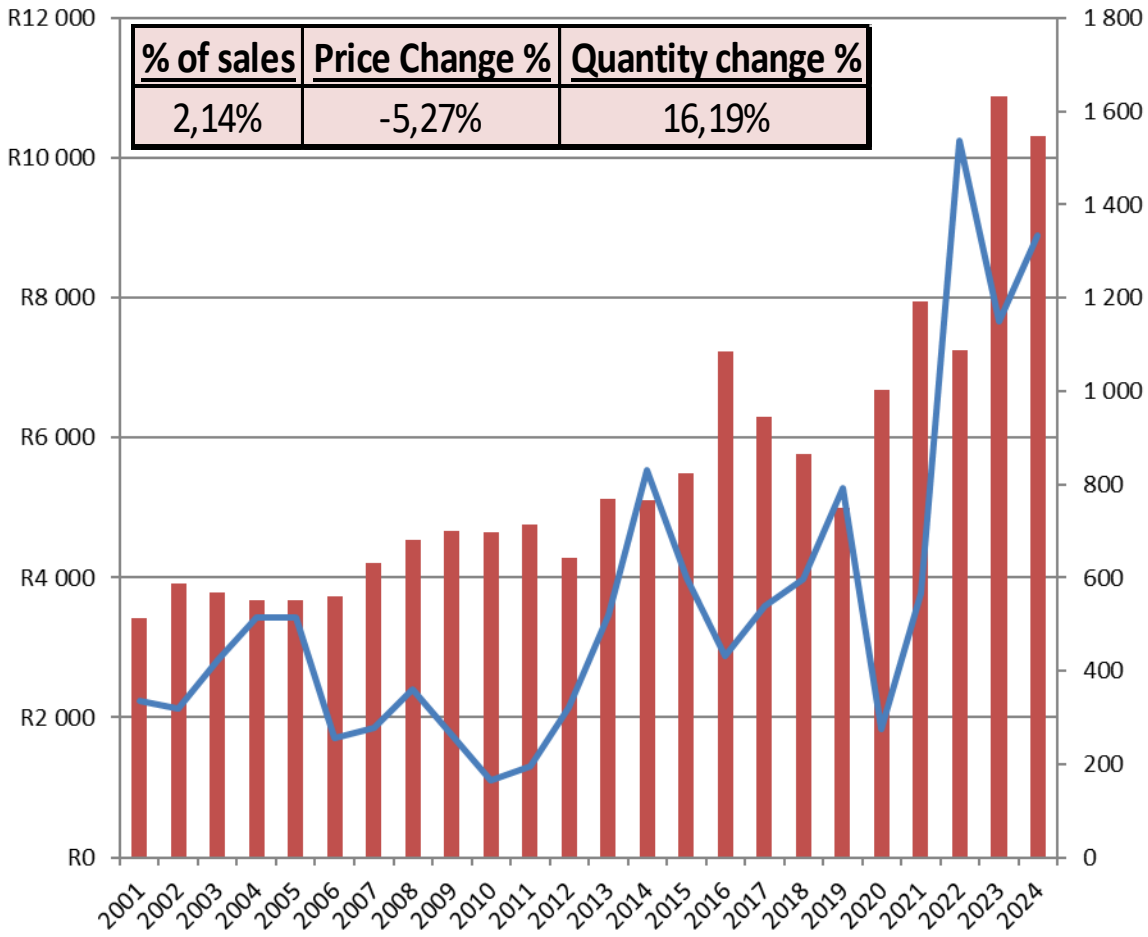
## Redhartebeest Pricing Statistics

| <u>Redhartebeest</u> |              |                 |                | <u>Redhartebeest</u> |              |                 |                |
|----------------------|--------------|-----------------|----------------|----------------------|--------------|-----------------|----------------|
| <u>Year</u>          | <u>Value</u> | <u>Quantity</u> | <u>Average</u> | <u>Year</u>          | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2001                 | R1 143 355   | 335             | R3 413         | 2013                 | R2 673 200   | 521             | R5 131         |
| 2002                 | R1 251 500   | 320             | R3 911         | 2014                 | R4 231 150   | 830             | R5 098         |
| 2003                 | R1 613 319   | 425             | R3 796         | 2015                 | R3 292 050   | 600             | R5 487         |
| 2004                 | R1 896 600   | 515             | R3 683         | 2016                 | R3 129 990   | 433             | R7 229         |
| 2005                 | R1 896 600   | 515             | R3 683         | 2017                 | R3 398 087   | 540             | R6 293         |
| 2006                 | R950 850     | 255             | R3 729         | 2018                 | R3 448 050   | 598             | R5 766         |
| 2007                 | R1 164 050   | 277             | R4 202         | 2019                 | R3 967 520   | 793             | R5 003         |
| 2008                 | R1 631 800   | 360             | R4 533         | 2020                 | R1 835 900   | 275             | R6 676         |
| 2009                 | R1 221 810   | 262             | R4 663         | 2021                 | R4 509 450   | 568             | R7 939         |
| 2010                 | R762 200     | 164             | R4 648         | 2022                 | R11 143 046  | 1 536           | R7 255         |
| 2011                 | R928 650     | 195             | R4 762         | 2023                 | R12 502 901  | 1 149           | R10 882        |
| 2012                 | R1 384 300   | 323             | R4 286         | 2024                 | R13 760 650  | 1 335           | R10 308        |

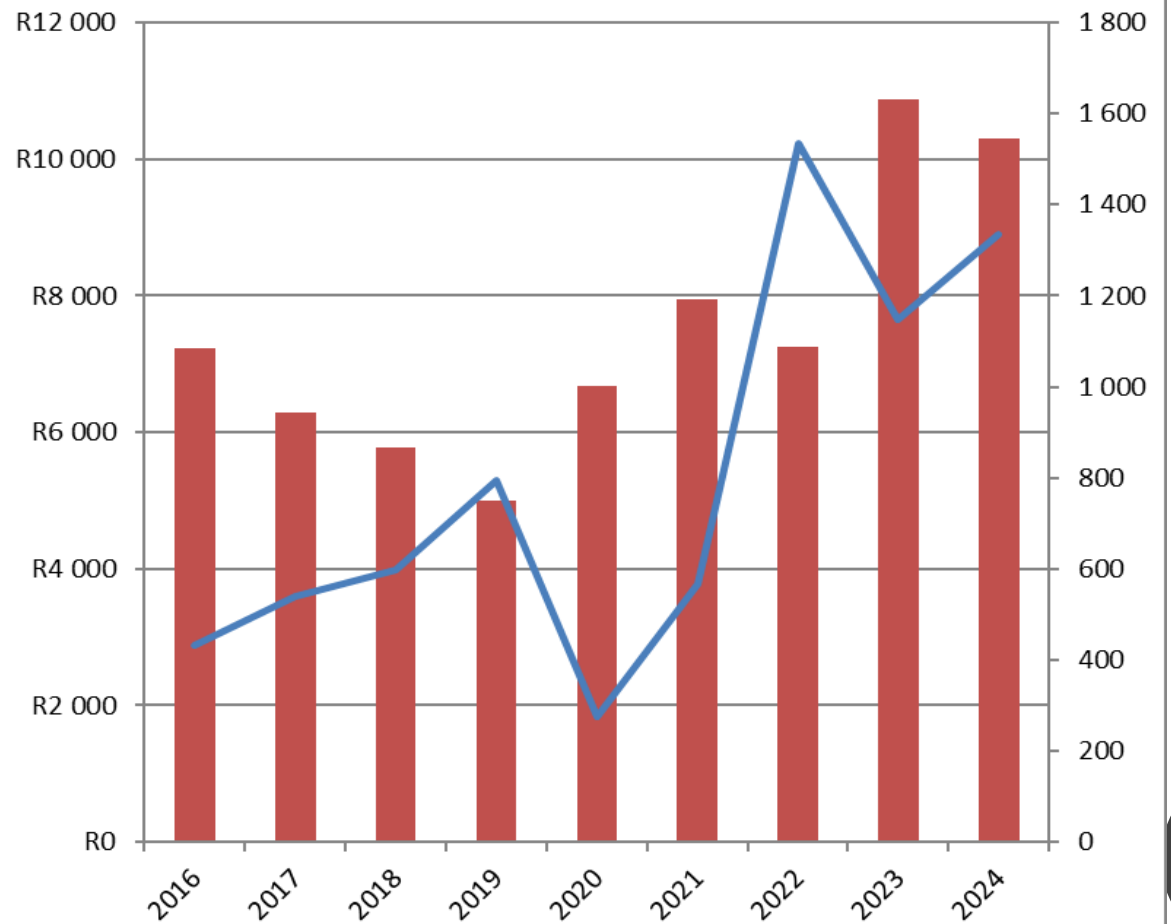


## Redhartebeest Pricing Statistics

### Redhartebeest Average price per animal



### Redhartebeest Average price per animal





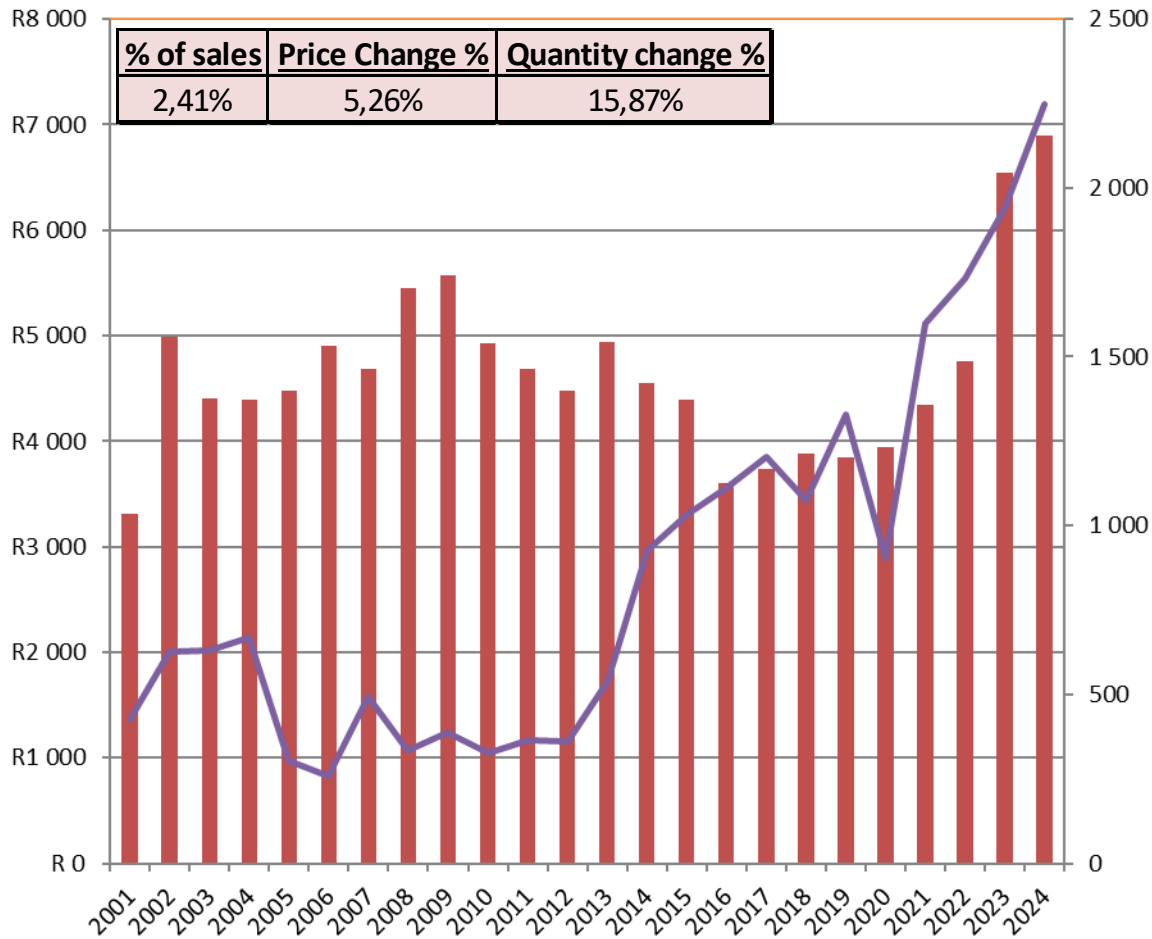
## Zebra Pricing Statistics

| <u>Zebra</u> |              |                 |                | <u>Zebra</u> |              |                 |                |
|--------------|--------------|-----------------|----------------|--------------|--------------|-----------------|----------------|
| <u>Year</u>  | <u>Value</u> | <u>Quantity</u> | <u>Average</u> | <u>Year</u>  | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2001         | R1 405 560   | 424             | R3 315         | 2013         | R2 664 785   | 539             | R4 944         |
| 2002         | R3 126 160   | 626             | R4 994         | 2014         | R4 213 550   | 927             | R4 545         |
| 2003         | R2 773 890   | 630             | R4 403         | 2015         | R4 544 991   | 1 034           | R4 396         |
| 2004         | R2 937 800   | 669             | R4 391         | 2016         | R4 004 448   | 1 113           | R3 598         |
| 2005         | R1 355 050   | 303             | R4 472         | 2017         | R4 493 069   | 1 203           | R3 735         |
| 2006         | R1 275 250   | 260             | R4 905         | 2018         | R4 166 217   | 1 073           | R3 883         |
| 2007         | R2 312 300   | 494             | R4 681         | 2019         | R5 105 770   | 1 329           | R3 842         |
| 2008         | R1 833 000   | 336             | R5 455         | 2020         | R3 566 700   | 904             | R3 945         |
| 2009         | R2 149 450   | 386             | R5 569         | 2021         | R6 929 750   | 1 597           | R4 339         |
| 2010         | R1 601 150   | 325             | R4 927         | 2022         | R8 237 800   | 1 731           | R4 759         |
| 2011         | R1 712 850   | 366             | R4 680         | 2023         | R12 711 250  | 1 941           | R6 549         |
| 2012         | R1 606 700   | 359             | R4 475         | 2024         | R15 502 900  | 2 249           | R6 893         |

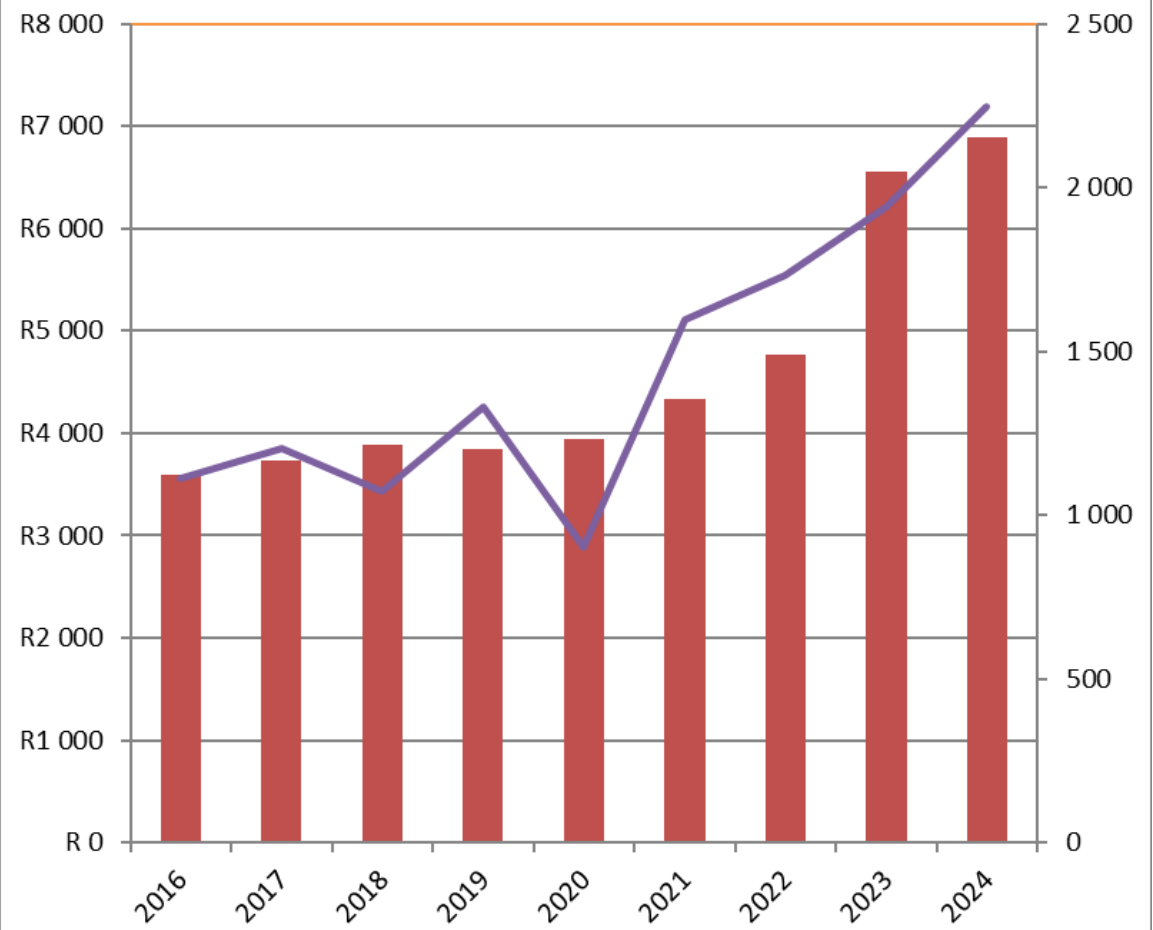


## Zebra Pricing Statistics

### Zebra Average price per animal



### Zebra Average price per animal





## Waterbuck Pricing Statistics

| <u>Normal Waterbuck</u> |              |                 |                | <u>Normal Waterbuck</u> |              |                 |                |
|-------------------------|--------------|-----------------|----------------|-------------------------|--------------|-----------------|----------------|
| <u>Year</u>             | <u>Value</u> | <u>Quantity</u> | <u>Average</u> | <u>Year</u>             | <u>Value</u> | <u>Quantity</u> | <u>Average</u> |
| 2001                    | R1 392 355   | 281             | R4 955         | 2013                    | R3 331 250   | 869             | R3 833         |
| 2002                    | R2 893 155   | 486             | R5 953         | 2014                    | R5 778 850   | 1 037           | R5 573         |
| 2003                    | R2 346 069   | 420             | R5 586         | 2015                    | R8 080 672   | 1 379           | R5 860         |
| 2004                    | R2 960 850   | 629             | R4 707         | 2016                    | R6 112 330   | 1 061           | R5 761         |
| 2005                    | R1 878 250   | 419             | R4 483         | 2017                    | R5 984 818   | 937             | R6 387         |
| 2006                    | R1 495 600   | 313             | R4 778         | 2018                    | R5 949 210   | 834             | R7 133         |
| 2007                    | R1 727 100   | 356             | R4 851         | 2019                    | R7 231 250   | 688             | R10 511        |
| 2008                    | R1 900 550   | 350             | R5 430         | 2020                    | R3 340 350   | 468             | R7 138         |
| 2009                    | R2 216 750   | 400             | R5 542         | 2021                    | R8 120 050   | 916             | R8 865         |
| 2010                    | R1 415 000   | 274             | R5 164         | 2022                    | R12 273 652  | 1 010           | R12 152        |
| 2011                    | R1 347 750   | 278             | R4 848         | 2023                    | R15 386 555  | 1 348           | R11 414        |
| 2012                    | R1 363 015   | 304             | R4 484         | 2024                    | R14 857 650  | 1 170           | R12 699        |

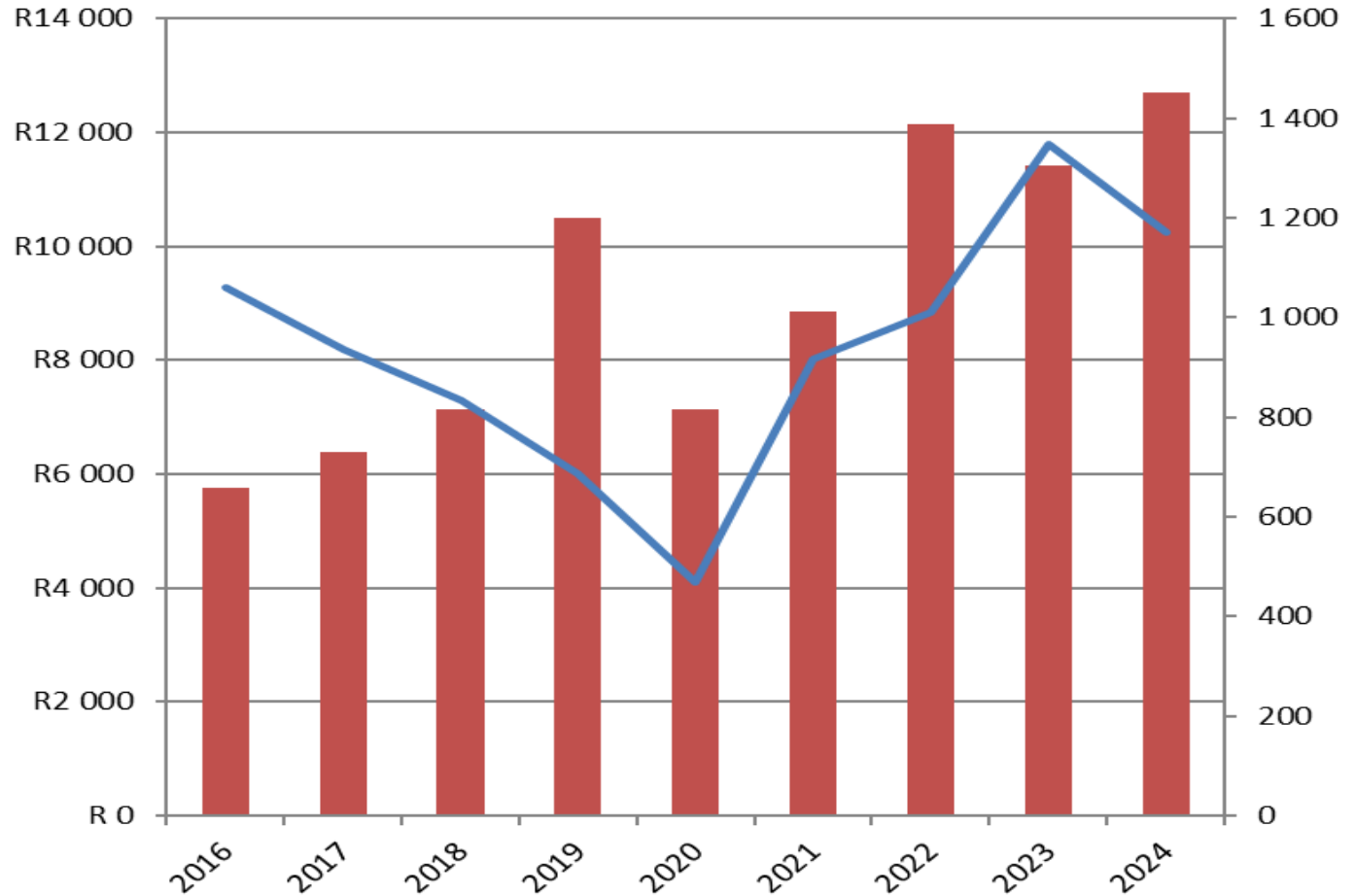


## Waterbuck Pricing Statistics

### Waterbuck Bulls: Pricing by Inches Sold : 2024

| Bull Description            | Quantity Sold | Average Price |
|-----------------------------|---------------|---------------|
| Bulls, inches not specified | 210           | R17 223       |
| Bull : Sub-Adult            | 47            | R11 303       |
| Bull : Young                | 24            | R9 063        |
| Bull : less than 22 inches  | 12            | R17 417       |
| Bull : plus 22 inches       | 1             | R11 000       |
| Bull : plus 23 inches       | 1             | R8 000        |
| Bull : plus 24 inches       | 4             | R11 000       |
| Bull : plus 25 inches       | 17            | R19 147       |
| Bull : plus 26 inches       | 33            | R22 136       |
| Bull : plus 27 inches       | 22            | R22 295       |
| Bull : plus 28 inches       | 23            | R25 109       |
| Bull : plus 29 inches       | 17            | R25 706       |
| Bull : plus 30 inches       | 8             | R35 125       |
| Bull : plus 31 inches       | 6             | R35 083       |
| Bull : plus 32 inches       | 6             | R58 417       |
| Bull : plus 33 inches       | 2             | R115 500      |
| Bull : plus 34 inches       | 1             | R200 000      |

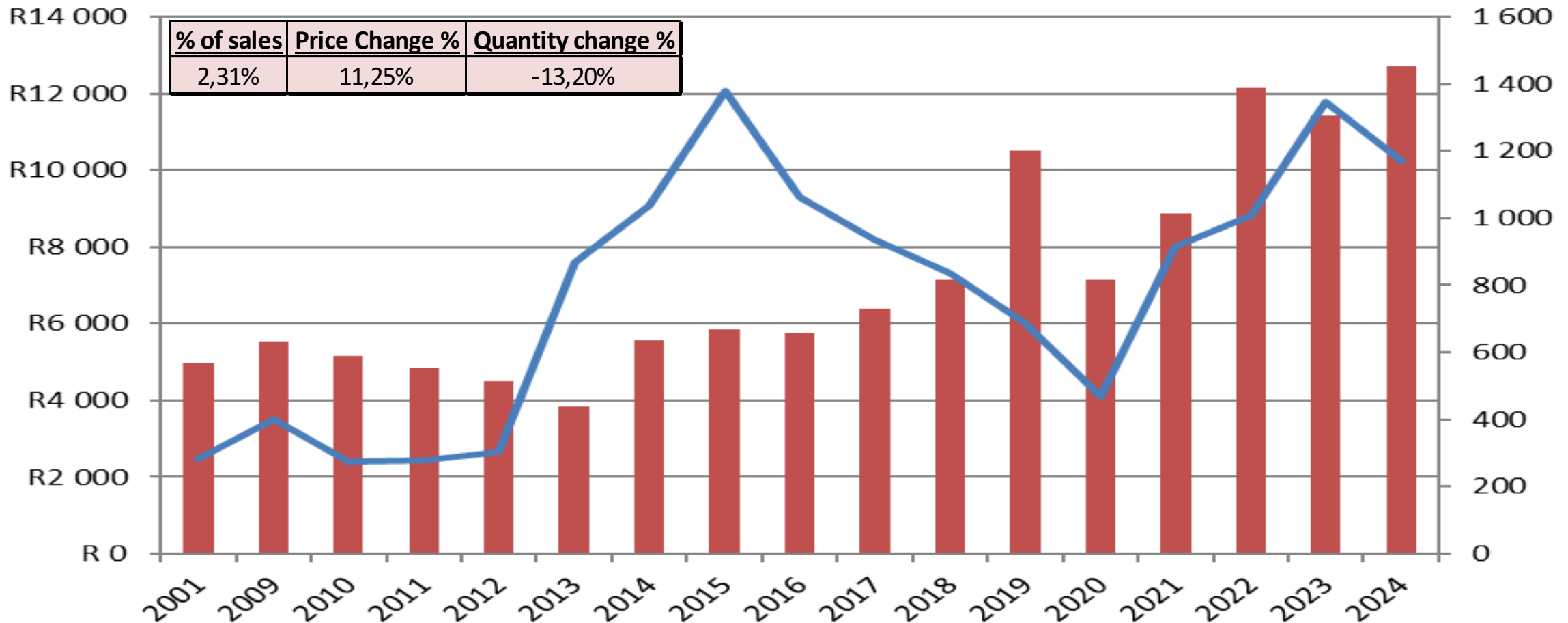
### Normal Waterbuck Average price per animal





## Waterbuck Pricing Statistics

### Normal Waterbuck Average price per animal







# Wildlife Industry Trends & Analysis:

## **SUMMARY AND CONCLUSION**



# Key Statistical Data for 2024 - SUMMARY

- Plains game prices have increased on average by **19% in 2021**, **14% in 2022**, **25% in 2023** and **2.69% only**, indicating a **slowdown in Plains Game Pricing**.
- Certain species like Gemsbuck, Impala, Njala and Waterbuck have increased more than 10% year on year.
- There is a huge shortage of bushveld animals currently in the market.
- All male hunting animals are still getting premium prices on auction, and we believe this will escalate when the international hunters return next year.
- Buffalo prices continue to be under severe pressure and have not yet stabilised.
- Sable prices have stabilised, and we have seen a reasonable increase in all Sable categories.
- Most colour variances prices has increased above inflation with Livingston Eland by 126%, Saddleback Impala by 56% and Roans by 31%. Female plains game is in huge demand and is currently achieving the best prices since the “boom” period.
- Current prices make it profitable for farmers to invest in the industry again.
- Game Farmers will start considering breeding game in camps again, due to the current increase in several species putting upward pressure on certain species.



# Market Segment Analysis

- Contrary to the decrease in revenue in game auctions since 2017, we have seen a phenomenal increase in new-entry (buyers) in the market.
- First-time buyers or new buyer's registrations are up by over 50% year on year at AWA auctions, averaging over 20 new registrations per auction.
- Online registrations growing at a phenomenal rate of 100% per auction on last year's numbers.
- AWA Has on average 90 online bidders per auction, 30 telephone bidders and between 20 to 30 buyers in the hall.
- The average total number of registrations on auction is up by 30% year on year so far.
- Registrations have exceeded 150 bidders per auction this year.
- These registration quantities are substantially higher than the last two years' numbers.



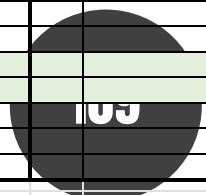
## Summary and Outlook for 2024

- AWA believes that the current market trends will continue in 2025 and the foreseeable future. The market has stabilised and return to normality after three years of recovery after Covid.
- The shortages in species will continue to be prevalent in the market and therefore impact and continue to impact on the game prices for the rest of the year.
- We believe the prices of all species seem to have stabilised except for Buffalo which is not aligned to the rest of game prices.
- We still foresee instability in Buffalo prices for 2025. The Buffalo market pricing is still very unstable, and prices can substantially vary from week to week.
- There are also large quantities of Buffalo for sale in the market.
- Most of the game species prices have now reset after the “boom” years and the sellers and buyers of game can look forward to much more stable prices with material increase in certain plains game species and moderate increase year on year for the rare game species.
- We foresee reasonable price increases on most hunting bull prices due to the huge demand from International Hunters returning after Covid. Most outfitters are fully booked for two years in demand. This will put huge strain on the ability to supply the market on a continuous basis for this demand.
- We believe we will continue to see increases in all plains game prices and moderate increases in rare game specie prices.



## African Wildlife Auctions Dates for 2024

|           | Jan-25            | Feb-25          | Mar-25            | Apr-25            | May-25           | Jun-25            | Jul-25          | Aug-25            | Sep-25            | Oct-25          | Nov-25 | Dec-25            |
|-----------|-------------------|-----------------|-------------------|-------------------|------------------|-------------------|-----------------|-------------------|-------------------|-----------------|--------|-------------------|
| Sunday    |                   |                 |                   |                   |                  |                   |                 |                   |                   |                 |        |                   |
| Monday    |                   |                 |                   |                   |                  |                   |                 |                   |                   |                 |        |                   |
| Tuesday   | 31 Public Holiday |                 |                   | 1                 |                  |                   |                 |                   | 1                 |                 |        | 1                 |
| Wednesday | 1 Public Holiday  |                 |                   | 2                 |                  |                   |                 |                   | 2                 |                 |        | 2                 |
| Thursday  | 2                 |                 |                   | 3                 | 1 Public Holiday |                   |                 |                   | 3                 |                 |        | 3                 |
| Friday    | 3                 |                 |                   | 4                 | 2                |                   |                 | 1                 | 4                 |                 |        | 4                 |
| Saturday  | 4                 | 1               | 1                 | 5 Game Auction    | 3                |                   |                 | 2                 | 5                 |                 |        | 5                 |
| Sunday    | 5                 | 2               | 2                 | 6                 | 4                | 1                 |                 | 3                 | 6                 |                 |        | 6                 |
| Monday    | 6                 | 3               | 3                 | 7                 | 5                | 2                 |                 | 4                 | 7                 |                 |        | 7                 |
| Tuesday   | 7                 | 4               | 4                 | 8                 | 6                | 3                 |                 | 5                 | 8                 |                 |        | 8                 |
| Wednesday | 8                 | 5               | 5                 | 9                 | 7                | 4                 |                 | 6                 | 9                 |                 |        | 9                 |
| Thursday  | 9                 | 6               | 6                 | 10                | 8                | 5                 |                 | 7                 | 10                |                 |        | 10                |
| Friday    | 10                | 7               | 7                 | 11                | 9                | 6                 |                 | 8                 | 11                |                 |        | 11                |
| Saturday  | 11                | 8               | 8 Game Auction    | 12 Asset Auction  | 10 Game Auction  | 7 Game Auction    | 12 Game Auction | 9 Game Auction    | 13 Game Auction   | 11 Game Auction |        | 12                |
| Sunday    | 12                | 9               | 9                 | 13                | 11               | 8                 |                 | 10                | 14                |                 |        | 13                |
| Monday    | 13                | 10              | 10                | 14                | 12               | 9                 |                 | 11                | 15                |                 |        | 14                |
| Tuesday   | 14                | 11              | 11                | 15                | 13               | 10                |                 | 12                | 16                |                 |        | 15                |
| Wednesday | 15                | 12              | 12                | 16                | 14               | 11                |                 | 13                | 17                |                 |        | 16 Public Holiday |
| Thursday  | 16                | 13              | 13                | 17                | 15               | 12                |                 | 14                | 18                |                 |        | 17                |
| Friday    | 17                | 14              | 14                | 18 Public Holiday | 16               | 13                |                 | 15                | 19                |                 |        | 18                |
| Saturday  | 18                | 15              | 15                | 19                | 17               | 14                |                 | 16                | 20                |                 |        | 19                |
| Sunday    | 19                | 16              | 16                | 20                | 18               | 15                |                 | 17                | 21                |                 |        | 20                |
| Monday    | 20                | 17              | 17                | 21 Public Holiday | 19               | 16 Public Holiday |                 | 18                | 22                |                 |        | 21                |
| Tuesday   | 21                | 18              | 18                | 22                | 20               | 17                |                 | 19                | 23                |                 |        | 22                |
| Wednesday | 22                | 19              | 19                | 23                | 21               | 18                |                 | 20                | 24 Public Holiday |                 |        | 23                |
| Thursday  | 23                | 20              | 20                | 24                | 22               | 19                |                 | 21                | 25                |                 |        | 24                |
| Friday    | 24                | 21 Game Auction | 21 Public Holiday | 25                | 23               | 20                |                 | 22                | 26                |                 |        | 25                |
| Saturday  | 25                | 22              | 22 Game Auction   | 26 Game Auction   | 24 Game Auction  | 21 Game Auction   | 26 Game Auction | 23 Game Auction   | 27 Game Auction   | 25 Game Auction |        | 26                |
| Sunday    | 26                | 23              | 23                | 27                | 25               | 22                |                 | 24                | 28                |                 |        | 27                |
| Monday    | 27                | 24              | 24                | 28 Public Holiday | 26               | 23                |                 | 25                | 29                |                 |        | 28                |
| Tuesday   | 28                | 25              | 25                | 29                | 27               | 24                |                 | 26                | 30                |                 |        | 29                |
| Wednesday | 29                | 26              | 26                | 30                | 28               | 25                |                 | 27                |                   |                 |        | 30                |
| Thursday  | 30                | 27              | 27                |                   | 29               | 26                |                 | 28                |                   |                 |        | 31 Public Holiday |
| Friday    | 31                | 28              | 28                |                   | 30               | 27                |                 | 29                |                   |                 |        |                   |
| Saturday  |                   |                 | 29                |                   | 31               | 28 Asset Auctions |                 | 30 Asset Auctions |                   |                 |        |                   |
| Sunday    |                   |                 | 30                |                   |                  |                   |                 | 31                |                   |                 |        |                   |
| Monday    |                   |                 | 31                |                   |                  |                   |                 |                   |                   |                 |        |                   |
| Tuesday   |                   |                 |                   |                   |                  |                   |                 |                   |                   |                 |        |                   |





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# LOOKING FORWARD TO 2025

Presented by African Wildlife Auctions