



ABOUT THIS REPORT

Dear Reader,

Scope and boundary

This Annual Report (Report) showcases the progress of the Selati Wilderness Foundation (SWF or the Foundation) over the past financial year. The Foundation’s financial statements for the year ended 28 February 2025 are included herein. The narrative of the Report, however, addresses the SWF’s strategies, initiatives, and actions, many of which began at least a few years before that. We illustrate our progress against our ultimate objective of making a meaningful contribution to the preservation of the biodiversity within our unique wilderness region. We aim to serve as a source of education and inspiration for both present and future generations, fostering an understanding of the importance of our heritage and instilling a deep sense of appreciation and commitment towards protecting it.

The financial statements are derived from our reviewed financial statements covering the period 1 March 2024 to 28 February 2025. Our independent auditors, BDO South Africa, have conducted a thorough review of our financial results for purposes of providing assurance in this respect.

For stakeholders seeking more information, we encourage direct contact with the SWF or a visit to our website at <https://selatiwf.org/>, where additional details about the SWF and the option to contribute to our causes are available.

Board responsibility and approval

This Report has not been subject to review by any third party other than through the independent review of our financial information by our auditors, BDO. Our Board of Directors (Board or SWF Board) has, however, carefully reviewed the Report, ensuring the accuracy of the information presented. The Board recognises its responsibility for the overall governance of the SWF, including the integrity of its external reports to stakeholders. It is the Board’s belief that the FY25 Report adheres to all relevant legislation and regulations, encompasses all significant matters, and presents a balanced overview of the SWF and its future prospects. We are, therefore, pleased to publish this FY25 Report with the Board’s full approval.

The SWF is a registered Non-Profit Company (NPC), a Non-Profit Organisation (NPO) registered with the Department of Social Welfare and a Public Benefit Organisation (PBO) registered with the South African Revenue Services. It is also a member of the Independent Code of Governance for NPOs in South Africa.

The Selati Game Reserve takes its name from the Great Selati River that traverses the northern sector of the reserve from west to east. The river was named after the Selati Gold Fields – the scene of a nearby minor gold rush in 1865. The gold fields were named after Chieftainess Shelati of the Tebula tribe who lived in the Murchison range to the north of the area.

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ABOUT THE FOUNDATION

OUR VISION

To be renowned for our role in conserving the biodiversity of this unique wilderness area, and for educating and inspiring current and future generations to understand, value and protect this heritage.

Set in the heart of the Limpopo Lowveld, South Africa, the Selati Game Reserve encompasses around 27 000ha of pristine environment.

The Selati Game Reserve (**Reserve**) is an extraordinary ecosystem of geological, faunal, and floral treasures, unaffected by human presence and thriving with biodiversity. Since its establishment in 1993, the main goal has been to offer a space for visitors to forge a genuine bond with nature and reconnect with their roots in the unspoiled African wilderness.

The Foundation's purpose lies in the cultivation of an enduring legacy – to conserve the rich ecosystems and unparalleled biodiversity that thrive in this land. Presently, the Reserve is steadfast in its commitment to sustainable resource management, further enhancing its already impressive track record in conservation.

Rhino poaching, elephant population management, climate changes, and the increasing costs of mitigating human impact on the environment pose significant challenges for landowners, Selati members, and friends of Selati. This informs the quest to find strategic conservation options that can effectively address these issues and to ensure the preservation of the land in its current natural state.

About the Foundation continued

The SWF was established as a Non-Profit Company (NPC) in 2018 to support this vision with a primary goal to raise awareness and funds in order to retain and enhance the unique attributes of the Reserve and its surrounds for future generations.

Comprising a diverse mix of individuals, including landowners, business executives and conservation experts, the SWF Board ensures comprehensive decision-making and drives impactful conservation strategies forward. This diversity of expertise enables us to take a holistic approach, addressing the various facets of conservation effectively.

The SWF directs resources towards developing state-of-the-art technology platforms that support our conservation efforts and research. We prioritise the advancement of a robust and active research capability, positioning ourselves as thought leaders in wildlife research and its practical application. In collaboration with the Reserve, we actively contribute to shaping the Reserve's brand as a premier research destination.

Additionally, we work closely with landowners and management to foster collaboration, and we carefully choose our ambassadors from organisations and individuals who share our common vision. This high level of involvement amplifies our collective impact, strengthening our commitment to preserving the natural heritage we all hold dear.

Our objectives and impact go beyond the boundaries of the Reserve, reaching local communities and schools through a range of support initiatives. We dedicate ourselves to uplifting and empowering these important stakeholders by implementing feeding schemes, providing

infrastructure assistance, and delivering environmental awareness training. The tireless efforts of our committed staff, alongside the invaluable contributions of passionate volunteers, bring our community projects to life.

Our "Reason to be"

The primary goal of the SWF is to support the fulfilment of a collective conservation responsibility in the Reserve and its surrounds. The specific objectives of the SWF are:

- **Assisting with the protection, management and educational awareness of endangered species of fauna and flora.**
- **Supporting anti-poaching efforts on the Reserve and in the greater Kruger National Park area.**
- **Contributing to local community upliftment through skills development and conservation-focused education.**
- **Supporting local rural schools through feeding schemes and infrastructure assistance.**
- **Educating people worldwide on the importance of conservation.**
- **Contributing towards the research of rare and endangered species.**

Relationship between Selati Wilderness Foundation NPC and Selati Game Reserve

The Selati Game Reserve – comprising an association of landowner-members who jointly own a company which operates separately from the SWF, with its own memorandum of incorporation. The Reserve was established in 1993, some 25 years before the establishment of the SWF, and this was done by way of the amalgamation of several separately owned properties to form one large private game reserve encompassing approximately 27 000ha. A key goal behind the formation of the reserve was to unlock the benefits of scale by creating a large, contiguous block of land under single management.

The landowners are members of the Selati Game Reserve Association and are bound by its Constitution which regulates the ownership and use of land within the Reserve.

The jointly-owned company, The Big Five Game Company Proprietary Limited, was established to ensure the appropriate management of the fauna and flora and to manage and operate the Reserve on a sustainable basis. A board of directors, consisting of seven non-executive members, including a chairperson and vice-chairperson, oversees the management thereof. Shareholding in the company is decided by way of an allocation of shares based on each member's contribution to the Reserve on joining.

The quantum is decided by a formula linking the size of the property and the value of the game contributed. Shareholders' participation in the affairs of the company is regulated through the memorandum of incorporation in compliance with the South African Companies Act 71 of 2008, as amended.

Parallel to this, the SWF exists as a registered NPC, focused largely on the conservation of the various endangered species living on the Reserve and interacting – and aligning itself – with national and international organisations with targeted conservation initiatives. The SWF is in a unique situation as a conservation foundation as it enjoys a standing invitation from the Reserve to:

- assist in protecting endangered plants and animals;
- progress conservation initiatives of its own or of like-minded partner organisations; and
- enhance and support the research capabilities of the Reserve by providing funding, equipment and logistical support to researchers.

Additionally, the Reserve actively contributes to the SWF's fundraising efforts by offering unique conservation experiences, complemented by valuable wildlife insights derived from the Reserve's research initiatives. These experiences allow visitors to participate in the research activities such as assisting with rhino monitoring, predator interactions, elephant collaring, and immuno-contraception interventions.

A portion of the fees charged in respect of these unique conservation experience packages are donated as conservation levies to the SWF and this is, in itself, a selling point. Local visitors to the Reserve who make additional donations to the SWF also benefit through the receipt of section 18a tax certificates by virtue of the Public Benefit Organisation status of the SWF.

While the Reserve and the SWF share common objectives in respect of the protection of endangered wildlife, the SWF handles donations transparently and channels funds only towards anti-poaching efforts, protecting endangered wildlife and supporting local communities and schools, as dictated by its memorandum of incorporation.



LEADERSHIP MESSAGE

As Sylvia Earle reminds us,

**“ No water, no life.
No blue, no green.
No biodiversity,
no future.”**



Message from the Chairman

Alan du Toit



This year, we've faced both triumphs and challenges, but our resolve to protect this remarkable wilderness remains stronger than ever. I invite you to explore more about our journey in the body of this report.

FUNDS RAISED
IN FY25

R3.46
million

38%

ALLOCATED TO
ANTI-POACHING
OPERATIONS

42%

of FY25 expenses
allocated to RESEARCH
and CONSERVATION

Total non-profit
receipts increased by

21%
from FY24

Dear Friends of the SWF

As Chairman, I'm honoured to share with you the 2025 Annual Report for the Selati Wilderness Foundation, a reflection of our enduring commitment to preserving the Selati Game Reserve and surrounds and fostering meaningful connections with our local communities.

This year, we've faced both triumphs and challenges, but our resolve to protect this remarkable wilderness remains stronger than ever. I invite you to explore more about our journey in the body of this report.

Our efforts to safeguard our black and white rhino populations took a significant leap forward with the deployment of state-of-the-art AI-powered collars. These novel innovative devices provide real-time tracking and behavioural monitoring, alerting our teams to potential threats and enhancing our anti-poaching strategies. Tragically, prior to this collar deployment, we suffered the loss of four white rhinos to poaching this year, a heartbreaking reminder of the challenges we face. This setback has only deepened our determination to intensify our vigilance, expand the use of AI collars, increase boots on

the ground, and strengthen partnerships within our adjacent communities, to ensure the safety of these iconic animals. We were also pleased to receive a number of white rhinos in collaboration with the African Parks Rewilding Project.

Our conservation work also continued to support the rare *Encephalartos dyerianus* cycads in the Lillie Hills, the only known wild colony of its kind. In FY25, we conducted detailed surveys using groundbreaking LiDAR technology to determine their numbers, map their distribution, and start exploring the possible reasons why this critically endangered species exists solely at this location on the planet. This advanced mapping tool, supported by expertise from Harvard University and the local Wild Cycad Conservancy, will allow us to create high-resolution 3D models of the cycad habitat, enabling precise tracking of population dynamics and environmental changes. This collaboration has elevated our conservation strategies, ensuring robust protection for this critically endangered species through data-driven habitat management.

Sustaining biodiversity within the closed system of the Reserve presents unique challenges. Unlike traditional farming, which seeks predictability and control,

natural systems thrive on variation and resilience. The unpredictability of nature – such as fluctuating rainfall patterns – tests our ability to maintain a balanced ecosystem. Droughts or unexpected rains can affect vegetation, water sources, and animal behaviour, requiring adaptive management to support diverse species. In a closed reserve, we must carefully manage population dynamics, genetic diversity, and habitat health to prevent overconsumption or specific loss, all the while allowing natural fluctuations to occur.

As South African ecologist Ian McCallum noted, "We are not separate from nature; we are part of it. To save the wild places is to save ourselves, for our survival depends on the health of the ecosystems we inhabit." This underscores our mission to protect the intricate web of life within Selati, ensuring its generation for future generations.

Financially, we've been fortunate to maintain a strong position, thanks to the generosity of our donors. This FY25 year, we raised a record R3.46 million, including R2.92 million in cash and R543 000 in in-kind contributions like equipment and services – a 21% increase from

FY24 (R2.87 million). Our R2.50 million in expenses for FY25 supported critical initiatives, with 38% and 42% being allocated to anti-poaching operations and research and conservation respectively, the remaining expenses were allocated to community programmes, and to administrative costs. This reflects increased investment in AI technology and cycad conservation compared to previous years. Detailed FY25 financials are available at the end of this report, affirming our commitment to transparency as a registered Non-Profit Company.

Our wildlife interventions remain a cornerstone of our mission. In FY25, we collared and dehorned several black and white rhinos, conducted health checks, and monitored other species like cheetahs, lions, and buffalo. This report outlines specific details that showcases the dedication of our staff and volunteers to protecting the Reserve's biodiversity.

Community engagement continues to thrive through initiatives like the Bush Buddies programme, which brings secondary school learners together for a year of conservation, education and interaction. We also supported sustainable eco-vegetable gardens at Gravelotte Primary



Message from the Chairman continued

School, designed to promote food security and environmental awareness. This year, we sponsored two local students to join our Research Volunteer Programme, offering hands-on conservation experience, and awarded a bursary to local student Calvin Ndlovu for postgraduate studies at the University of the Western Cape, investing in the next generation of conservation leaders. Calvin successfully completed the Bush Buddies programme and is a testament to its value in nurturing young talent, fostering a deep passion for conservation, and empowering local youth to become leaders in protecting our natural heritage. His journey from participant to emerging conservation scholar highlights the programme's success in inspiring and equipping the next generation to champion biodiversity and sustainable practices.

We were privileged during the year to welcome Dr. Olivia McMurray to our Board. A Lowveld-born veterinarian with a passion for wildlife, her experience and expertise will enrich our strategic vision and conservation efforts.

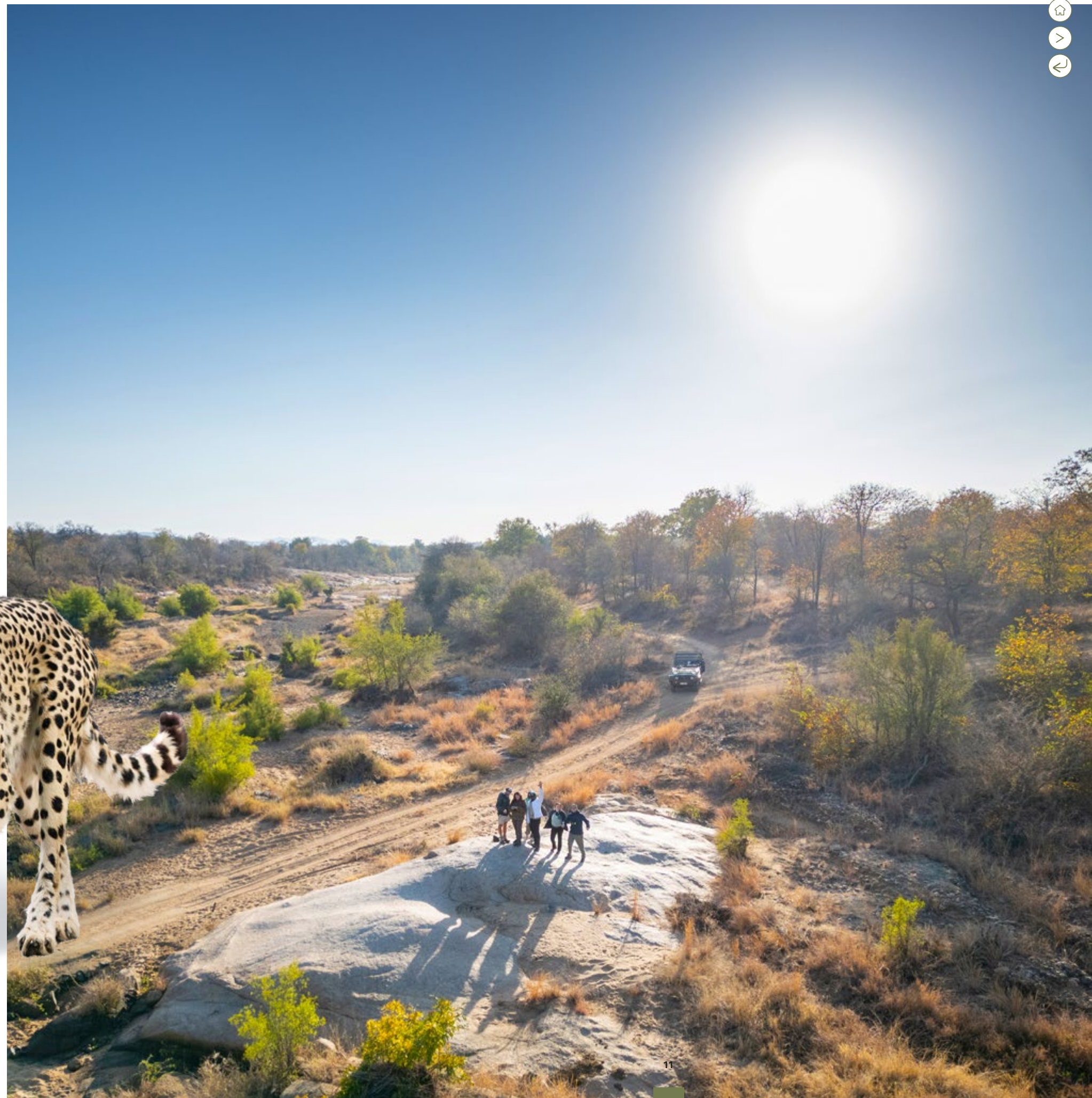
For FY26, our strategy focuses on key themes to ensure sustainability and impact. We aim to secure funding by appointing a dedicated resource to pursue international grants and corporate partnerships, while continuing to raise donations through projects like the Marula nursery, the eagle live streaming camera and various other necessary wildlife interventions. We aim to boost our reputation through high-quality annual reports, enhanced social media engagement, and the publication of peer-reviewed research papers. Community efforts will focus on school gardens, conservation awareness, and programs like Bush Buddies and the US-based non-profit Global Conservation Corporation's Future Rangers initiative. We will also be engaging the local community with experiential exposure to what is taking place on the ground. On the reserve, we will intensify anti-poaching efforts, advance cycad conservation, adopt and support new technologies, protect trees, and look to improve boundary fencing for the protection of tortoises and pangolins.

As Sylvia Earle reminds us, “No water, no life. No blue, no green. No biodiversity, no future.” This guides our commitment to preserving Selati’s ecosystems.

On behalf of the Board, I extend heartfelt gratitude to our donors, whose generosity fuels our mission, to my fellow directors for their inspiring leadership, and to the staff and volunteers for their tireless dedication, even in the face of setbacks. Together, we're building a legacy of conservation and community empowerment at the Selati Game Reserve.

Warm regards,

Alan du Toit
Chairman, Selati Wilderness Foundation



FY25 IN NUMBERS

3

BUSH BUDDIES
EVENTS HELD

1

ECO-GARDEN
STRUCTURE BUILT
AND ESTABLISHED,
INCORPORATING
30 RECYCLED TYRES
FOR PLANTING
SEEDLINGS

52

ELEPHANT
COWS
CONTRACEPTED

43

RHINO
DEHORNED,
9 CALVES
BORN

4

CHEETAH
CUBS
BORN

16

AI ROUXCEL
COLLARS
FITTED TO
RHINO

1

POSTGRADUATE
BURSARY
AWARDED

2

REMOTE SENSING
SURVEYS
(LiDAR AND RGB)
CONDUCTED ON THE
LILLIE CYCADS

600

MARULA SEEDS PLANTED
WITH 70 GERMINATING
TO ADD TO THE EXISTING
750 TREES IN THE NURSERY

1

ADDITIONAL LIVE STREAM CAMERA
SET UP TO MONITOR THE VERREAUX'S
EAGLE NEST IN COLLABORATION WITH
AFRICAM AND EXPLORE.ORG



Scan this QR code
to watch the Vulture
Conservation
Episode of Selati's
Conservation Series



OUR PEOPLE



Meet the Team

We are pleased to introduce the dedicated team that works on the SWF's non-profit initiatives:

Dave Robertson

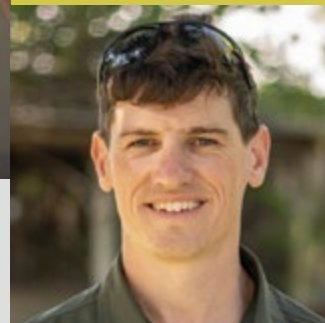


We are very pleased to have Dave Robertson serving as the General Manager of the Reserve. Dave brings a wealth of experience in wildlife and protected area management, having begun his career with KwaZulu-Natal Parks back in 1993. Over more than two decades, he held a range of conservation roles, including Conservation Manager at iMfolozi and General Manager at Manyoni Private Game Reserve.

Before joining Selati last year, Dave spent nine years with African Parks, working across Zambia and Malawi. His time there culminated in his appointment as Park Manager for Liwonde National Park.

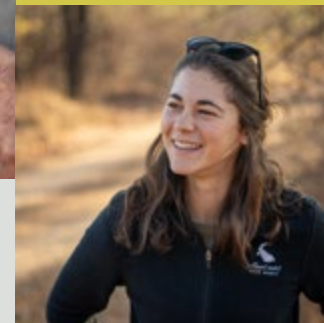
The Selati Wilderness Foundation works closely with the General Manager of the Reserve, and Dave's extensive experience – including his successful fundraising efforts for African Parks – is a valuable asset to our ongoing conservation work.

Steve Seager



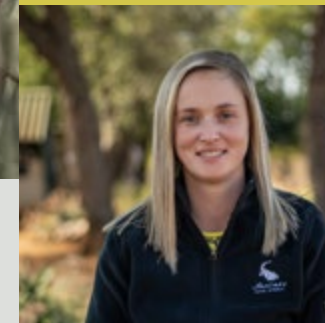
As the Selati Wildlife Manager, Steve Seager plays a key role in overseeing wildlife interactions and monitoring across the Reserve. He is instrumental in coordinating many of the Selati Wilderness Foundation's conservation initiatives and donor-supported wildlife events. Notably, Steve was the first to abseil the cliffs at Lillie to install and maintain cameras at the well-known Verreaux's eagle nest. His hands-on approach, passion for conservation, and commitment to the Foundation's mission make him an indispensable member of the team.

Madeline Siegel



A committed conservationist, Madeline Siegel, played a key role in rhino monitoring at the Reserve under the International Union for the Conservation of Nature (IUCN) SOS grant, which significantly supported Selati's anti-poaching efforts. While she no longer serves as the dedicated rhino monitor, she continues to contribute through camera trap monitoring and overseeing rhino data management. Mads is actively involved in key species monitoring and data capture during wildlife operations. She remains an integral part of the volunteer camp's success, supporting both monitoring activities and animal interactions.

Beth Silvester



Beth Silvester serves as the Marketing Manager for the Selati Wilderness Foundation, where she leads all communication and public engagement efforts. Her role includes enhancing the Foundation's visibility through its website and social media channels, managing bookings, and supporting fundraising initiatives. Beyond her marketing responsibilities, Beth is actively involved in the planning, implementation, and oversight of SWF's various projects – contributing to the success of its conservation work and community outreach programmes.

Nicolene Rossouw



Nicolene Rossouw became part of the team in December 2023, trading in her corporate city lifestyle for the tranquility of the bushveld at the Reserve. Having spent her childhood in the Kruger National Park, this move marked the fulfilment of her long-held dream to return to the bush. Nicolene oversees the administration and governance of the SWF, managing finances, processing donations, ensuring bills are paid, and handling a wide range of administrative responsibilities. Her role is essential to the smooth and effective running of our non-profit operations.

Board of Directors



Alan du Toit (Chairman)

Alan is an owner on the Reserve who has served on the Selati Board for many years. He is a current Exco member at Selati. Alan graduated with a BSc Honours in Geology and Geophysics and is a conservationist.



Rob Snaddon

Rob was the driving force in negotiating with surrounding farmers and owners in creating the Reserve and the establishment of the Constitution. For a large portion of Selati's existence Rob was its chairman and guided the Reserve to what it is today. Rob was previously Managing Director of the family company HL Hall & Sons for many years and until recently was non-executive chairman of it's Board of Directors.



Garth Batchelor

Garth studied Zoology at the University of Natal, his Honours at Rhodes and completed an M.Sc and Ph.D at the Rand Afrikaans University. He worked as Director for Environmental Management for the Mpumalanga Provincial Government. Garth is well-known for his research on birds and has received two Owl Awards from BirdLife South Africa. His research on Crowned Eagles was also acknowledged by the Endangered Wildlife Trust when he received the "Raptor Conservationist of the year Award" in 2013.



Pieter Wessels

Pieter joined the SWF in 2022 as a director responsible for strategy development and execution. He is the current CEO of Coaxle (Pty) Ltd, the holding entity for a group of data, insight and financial services businesses. He leads a dynamic team of automotive, residential property and financial services experts. As a wildlife enthusiast, Pieter values conserving biodiversity and his personal motto is to leave the world better than how you found it.



Val Joubert

Val is a conservationist and was a resident owner in the Reserve from 1996 to 2022. Born in Canada, raised and educated in England, Val has lived in Africa since 1982, starting in Zambia's Luangwa Valley and then moving to Botswana's Linyanti and Selinda areas with late husband and artist, Keith Joubert. She has travelled extensively in Africa's wildlife areas as a freelance travel writer and photographer and has also owned an art gallery in Chobe, Botswana.



Olivia McMurray

Olivia is a Lowveld-born veterinarian with a deep passion for African wildlife, wilderness conservation, and fostering meaningful connections to the natural world. After graduating from the University of Pretoria – Onderstepoort, she gained diverse experience in veterinary fields, including serving as a state veterinarian along the Kruger National Park border, working with a welfare organisation, and practicing in mixed private practice settings. Now based in Hoedspruit, Olivia works as a *locum* and consultant across South Africa, while also excelling as a photographer, artist, and business owner. Additionally, she designs and facilitates veterinary conservation courses, combining academic knowledge with immersive wilderness experiences to inspire local and international students. Through her multifaceted work, Olivia remains dedicated to conservation and sharing the beauty and interconnectedness of the natural world.



IMPACT REVIEW





COMMUNITY OUTREACH PROGRAMMES



Bush Buddies

Launched in 2016 and supported by the SWF, Bush Buddies is an experiential learning programme involving students from Zivuko Secondary School in Letsitele, Limpopo and Penryn College in Nelspruit, Mpumalanga. It aims to bridge socio-economic divides and foster mutual understanding through shared experiences in nature.

Each year, six Grade 10 learners from each school gather three times to engage in a powerful exchange of ideas, cultures, and conservation values. The programme promotes environmental education and encourages meaningful cross-cultural friendships, all within the inspiring setting of the African bush.

In March 2024, the Reserve hosted the first Bush Buddies event of the year. Highlights included thrilling wildlife sightings, energetic ice-breaker games, river sampling for macroinvertebrates, and, for many, the most memorable event: a spirited soccer match played in the Selati riverbed.

From 13-14 July, the Bush Buddies reunited at Penryn College. The weekend featured a hands-on reptile demonstration where some students bravely faced their fears and touched a snake. The group also explored a nearby river to practice sampling techniques and embrace nature journaling. This involved carefully observing wildlife, sketching detailed drawings, and noting animal behaviour and features. These activities deepened their connection with nature and one another. The highlight of the weekend was a vibrant drum circle, where everyone came together in rhythmic celebration and unity.

Students learning invertebrate sampling techniques



Breaking the ice and building connections – the group gets to know one another through some fun team building games



Planting seedlings in the vegetable garden



The final gathering took place from 6-8 September, beginning with the Penryn College students visiting Zivuko Secondary School. They spent the Friday immersed in school life, helping plant seedlings in the vegetable garden, learning about crop rotation and intercropping, and delivering environmental presentations to Grade 8 and 9 students on littering, pollution, and recycling. Later, the group visited the Letsitele River for invertebrate sampling, learning how to assess the health of aquatic ecosystems. That evening, they returned to Selati for team-building games filled with laughter – especially during a blindfolded “sheep and shepherd” challenge and a tangled rope activity. The plan for a night drive took an unexpected turn when a pride of lions strolled past the camp, giving the students a thrilling view of the apex predators from the safety of the camp’s stoep.

Saturday was packed with excitement: game drives offered sightings of elephants and a black rhino, while quieter moments included a documentary screening on the illegal leopard skin trade, swimming, and volleyball.

Sunday brought a mix of emotions as the Bush Buddies experience came to an end. A final sighting of a white rhino set the tone for reflective journaling time, where students sat quietly, absorbing the impact of their journey. Goodbyes were tearful as the students boarded buses heading in opposite directions, yet their aspirations seemed aligned.

Their passion for wildlife and conservation is unmistakable. As the Bush Buddies programme concluded for the year, we were left with twelve inspired young ambassadors. Future field guides, conservationists, and biologists in the making.

The Bush Buddies group of FY25



Gravelotte Primary School

Towards the end of 2023, the SWF partnered with Steven Barnard of Garden and Life to launch an exciting new initiative at Gravelotte Primary School. The project aims to teach students how to create and maintain sustainable eco-gardens, equipping them with practical skills to grow their own vegetables while promoting environmental education and community development.

This collaboration reflects a shared commitment to empowering young learners with the tools and knowledge to contribute to a more sustainable future. However, shortly after the garden was established, it suffered a major setback – monkeys and small antelope decimated the crops, forcing the programme to pause.

In October 2024, the team regrouped to revitalise the initiative, focusing on building a protective structure around the garden and getting the programme back on track.

The first day was all about construction. Volunteers from Garden and Life, the SWF, Selati Research, and enthusiastic students from Gravelotte Primary School joined forces to build an A-frame structure to shield the gardens. They also prepared old tyres, soil, and irrigation systems in anticipation of planting. It was hard, dusty work, leaving everyone coated in the signature red dust of Gravelotte, but spirits remained high.



The second day shifted focus to education. Grade 6 learners planted seedlings into the prepared tyres and took part in an engaging workshop on sustainability and self-sufficiency. The Garden and Life method introduces basic hydroponic principles, empowering young “micro-farmers” to grow vegetables within 8 to 12 weeks, even with minimal resources. The project also teaches crop rotation techniques to ensure continuous weekly harvests.

A follow-up visit in January 2025 revealed mixed results. While the vegetables were still growing, it was clear that the garden was suffering from a lack of care and ownership. The protective structure had sustained damage, termites had begun to take over, the surrounding grass was overgrown, and the crops appeared under-watered.

As the project evolves, it may become necessary to construct a more durable, pre-designed structure and reassess the school's long-term commitment to maintaining the garden. Ensuring sustained involvement and responsibility from all stakeholders will be key to the success and longevity of this initiative.

Volunteer Sponsorship



Marupine Mametja

In February 2025, the SWF proudly sponsored two aspiring local conservationists to participate in the Selati Research Volunteer Programme. This hands-on experience offered them valuable exposure to wildlife monitoring, fieldwork, and practical conservation efforts.

One of the participants, Marupine Mametja from Makhwibidung Village, was first introduced to the Selati Research team during his Grade 12 year, where his passion

for conservation quickly stood out. After matriculating, he returned with even greater enthusiasm, fully immersing himself in the programme and participating in every activity. Marupine showed strong potential for a future in conservation and a deep commitment to the field.

The second participant, Calvin Ndlovu, is someone SWF has proudly followed for years. His journey with Selati began in 2019 through the Bush Buddies programme, and he has since completed a Bachelor of Science in Biodiversity and Conservation Biology. Calvin's commitment to the natural world has only deepened, and his unwavering dedication continues to inspire those around him. During his two-week stay at Selati Research, Calvin shared:



Calvin Ndlovu

"I'm really enjoying Selati Game Reserve; I love it here! I have the privilege of meeting a variety of people, each with their own unique knowledge and experience. The game drives and daily activities are not only exciting but also highly educational, as I'm learning valuable lessons about the wildlife and environment from those with extensive expertise."

"What makes the experience even more special is the friendliness and approachability of everyone I encounter. The Selati Research team are always willing to answer questions and share their insights, creating a welcoming and inspiring atmosphere that fosters curiosity and personal growth. It's truly a memorable and enriching experience."

A definite highlight of my time at Selati Game Reserve is the unforgettable experience of on-foot cheetah monitoring. Being able to observe these magnificent creatures up close was truly a once-in-a-lifetime opportunity. We spent time carefully studying their behaviour, paying attention to how they move, interact with their environment, and how they respond to human presence while getting important lessons from the Selati Research crew. It was fascinating to observe the subtle signals they give when they feel threatened or disturbed such as the way they raise their heads, flick their ears, or change their posture. These moments gave me a deeper understanding of the cheetah's instinctive reactions and communication methods, offering insights into their delicate balance with their surroundings. The experience was not only thrilling but also deeply educational, providing a unique opportunity to connect with nature in a way that felt both intimate and respectful."



We're honoured to support young individuals like Marupine and Calvin as they forge paths in conservation. They represent the future of environmental stewardship, and we are excited to see where their passion and talent will take them next.

Post-Graduate Bursary Sponsorship

The SWF has proudly supported Calvin Ndlovu's conservation journey since he joined the Bush Buddies programme in 2019. It was during this time that he was also introduced to wildlife photography through Wild Shots Outreach, an experience that gave him an even deeper appreciation for the environment.

Since then, Calvin has achieved a Bachelor of Science in Biodiversity and Conservation Biology and is now pursuing his Honours in the same field.

Reflecting on his time at Selati, Calvin wrote:

"Everything changed, my time at Selati Game Reserve on the Bush Buddies Programme changed how I initially looked at everything around me; plants, animals and the environment itself. After participating in Bush Buddies, I started to see all these things from a different perspective which is way better than my initial thoughts. I started to see the importance of wildlife and conservation efforts thus I now appreciate nature, and I want to protect it for as long as I'm still alive."

Through ongoing collaboration with Wild Shots Outreach, the SWF is supporting and funding Calvin's post-graduate Honours year.

Looking ahead, Calvin shares his aspirations:

"My dream career is to be a Wildlife Biologist thereafter, to reach the level of being a manager. Everything around me acts as motivation to keep striving to reach this level. The people around me, mentors, organisations, friends and family, keep me going as I'm always reminded of who I am and what I'm capable of achieving, so yeah, I can do it!"

Calvin's drive and enthusiasm continue to inspire, and the SWF is honoured to be part of his journey toward a career in conservation.



BIODIVERSITY MANAGEMENT IN A CLOSED SYSTEM





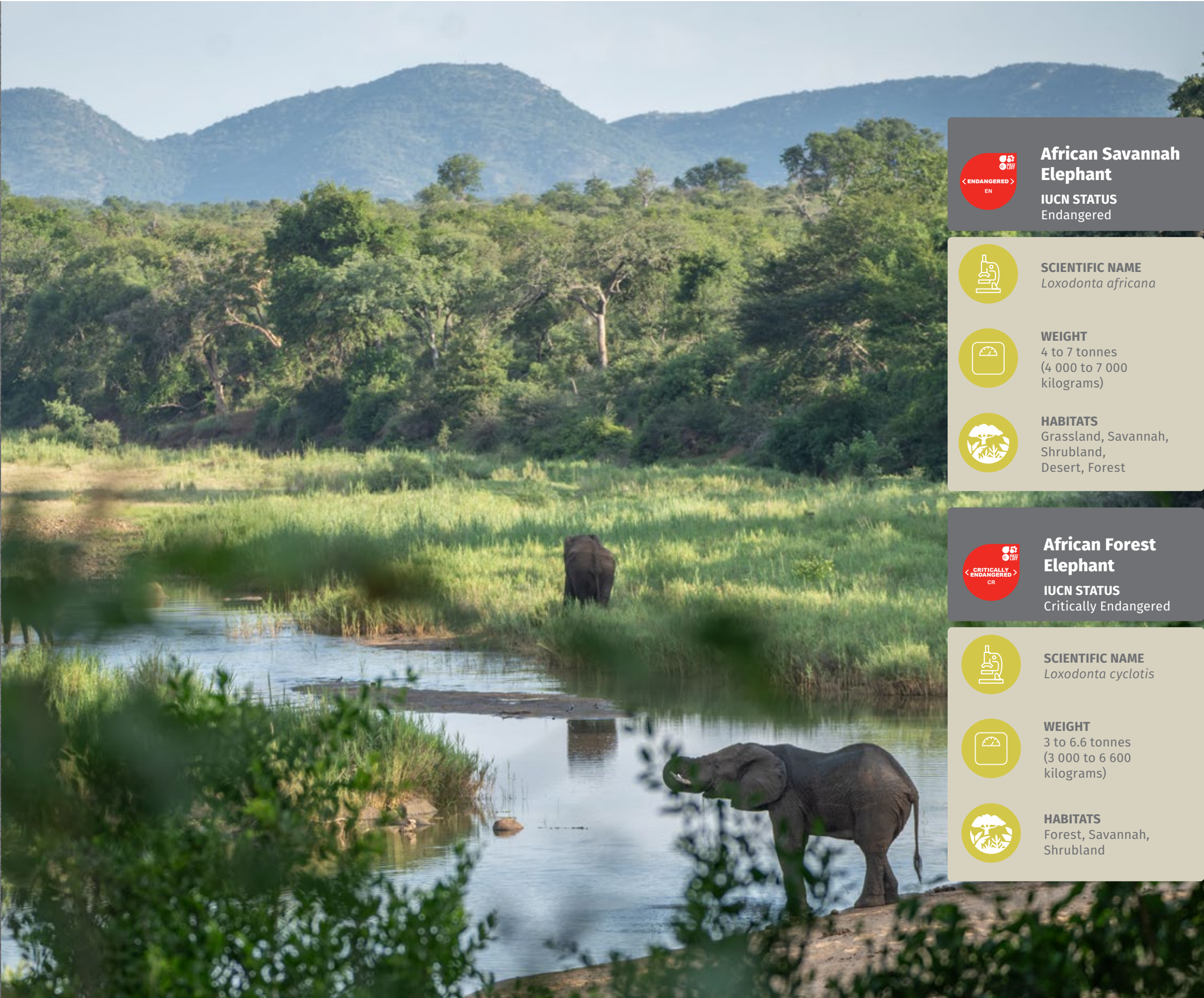
Elephant Impact

African elephants are the world’s largest terrestrial mammals and are considered a flagship species due, amongst other characteristics, to their considerable cultural, ecological importance, and aesthetic value globally.



In reserves like Selati, where opportunities for natural dispersal and range expansion are limited, elephant populations and their densities will increase. This increase can lead to significant impacts on their habitats and on the biodiversity of the Reserve.

At Selati, we are committed to maintaining biodiversity. An overabundance of elephants can convert woodland to shrubland and grassland within a short space of time, reducing or eliminating species dependent on these habitats. In confined areas like Selati, certain bird species, such as raptors and vultures, are particularly threatened as the larger trees are targeted, which impacts nesting sites.





African Savannah Elephant

IUCN STATUS
Endangered



SCIENTIFIC NAME
Loxodonta africana



WEIGHT
4 to 7 tonnes
(4 000 to 7 000 kilograms)




HABITATS
Grassland, Savannah, Shrubland, Desert, Forest




African Forest Elephant


IUCN STATUS
Critically Endangered



SCIENTIFIC NAME
Loxodonta cyclotis



WEIGHT
3 to 6.6 tonnes
(3 000 to 6 600 kilograms)



HABITATS
Forest, Savannah, Shrubland



Elephant Impact continued

Elephant Cow Immunocontraception Programme

Initiated in 2020, this project involves annual darting of adult cows with immunocontraceptives. This technique has been very successful in limiting newborns and has minimal detrimental effects on the elephants. A limited number of calves are born each year, which complements herd dynamics given the elephants' family-oriented nature. The goal is to achieve a net zero population growth, balancing newborns with natural deaths. This procedure is carried out annually. The long range (LoRa) gateway systems we have in place, together with the elephant collars, have made this process very efficient. The darting of around 50 cows takes place within a few hours. This project is sponsored by Humane Society International (HSI), and we are grateful for their support

The SWF will continue to support the immunocontraception programme and would like to thank HSI for their valuable annual contributions to the programme.

The number of calves between ages 0-2 years old have declined from 21% in 2022 to 9.8% in 2024.

Only 2 class E calves (0-2 years) were recorded during the FY25 vaccinations (similar to the FY24 vaccinations). Thus, reproductive control seems to have been achieved within the adult females and there should be a dramatic reduction in growth rate from this point forward.



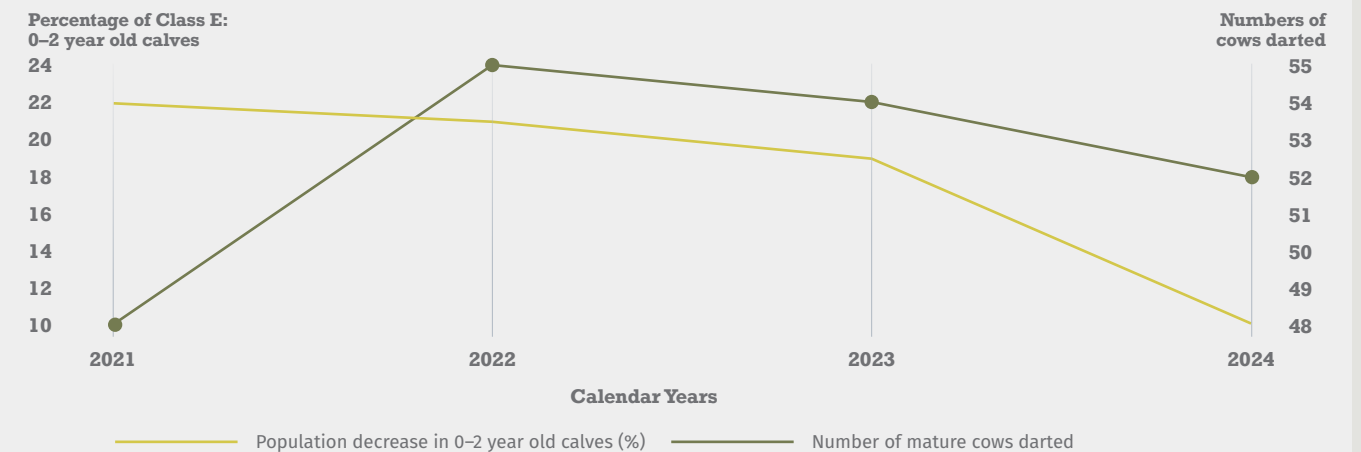
Scan this QR code to watch the Elephant Management Episode of Selati's Conservation Series.



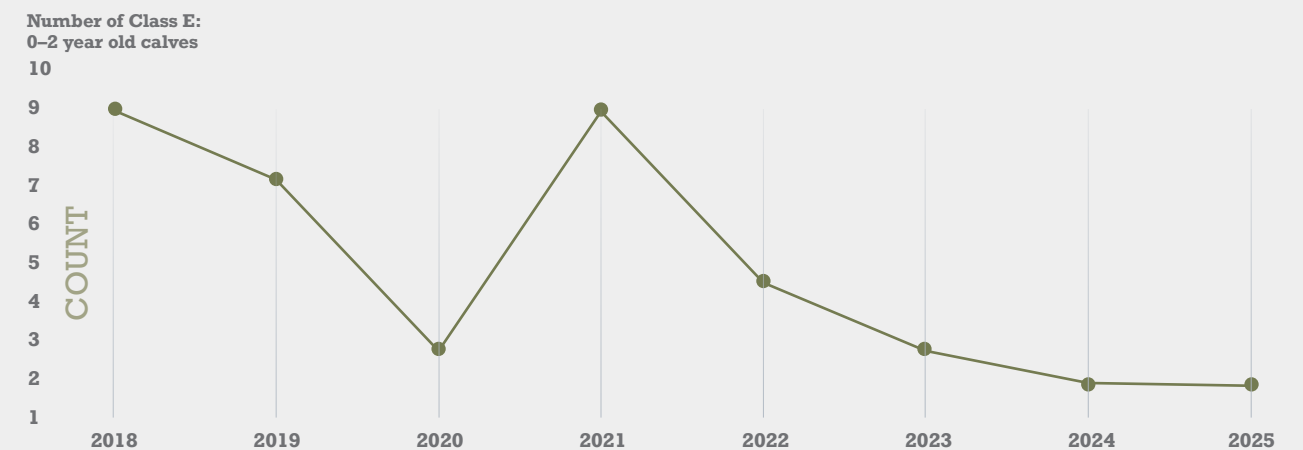
52 females darted in FY25
54 in FY24



Elephant calf population decrease



Immunocontraception results





Marula Cultivation Programme

The impact of elephants on Marula trees (*Sclerocarya birrea*) in the Savannah biome is well-documented. Elephants are often seen stripping bark off Marula trees to access the nutrient-rich cambium layer. The cambium layer is part of the tree responsible for the transportation of nutrients and water from the tree’s roots to the leaves. If the cambium layer is removed around the entire circumference of the tree, known as ring-barking, it may cause the tree to die as it prevents nutrient flow as well as making the tree more vulnerable to insect invasions and fire damage.

In response to these challenges, the SWF initiated a Marula cultivation programme in FY24 aimed at mitigating damage within the Reserve. A dedicated nursery was established for germinating Marula seeds, equipped with cages, shade netting, and composting facilities.

The Marula project continues to be fruitful. 600 Marula trees have been cultivated in February 2025, with approximately 70 seedlings sprouting to date. The nursery now bolsters over 800 Marula trees, and a handful of other indigenous plant species. At the beginning of the summer (October and November 2025), we will be in a strong position to start planting the first cohort of trees out into the veld.



Marula Trees
IUCN STATUS
Least Concern



POPULATION
Unknown



SCIENTIFIC NAME
Sclerocarya birrea



HABITATS
Savannah, Woodlands,
Grassland, Bushveld

TREE WRAPPING INITIATIVES

In FY25, 104 trees were wrapped with wire mesh as part of a tree protection research initiative on elephant impact. The monitoring of each tree takes place twice per year in attempts to understand the effectiveness of the protection method. The results of the first year are as follows:

A total of 83 Marula, 18 Knob-thorn (*Sengalia nigrescens*) and three False Marula (*Lannea schweinfurthii*) trees were wrapped with mesh to protect them from severe elephant damage. All trees wrapped were over three metres tall, with 85% exceeding eight metres. One year later, 98% of the wrapped trees remained alive, with only two Marula’s killed by elephants. Additionally, 19% of the wrapped trees – all Marulas – showed non-life-threatening damage, such as minor debarking, broken primary branches, and tusk slashes. Most debarking occurred above the mesh line, except for one tree where the mesh had been removed and the bark was stripped underneath. No recent elephant damage was observed on any of the Knob-thorns or False Marulas.



Endangered Cycads

The Lillie Flora Cycad Reserve (Cycad Reserve) is situated at an elevation of around 700m on the Lillie koppies, which fall within the Reserve. The area is inhabited by the *Encephalartos dyerianus*, which represents approximately 99% of the total known population of this specific cycad species worldwide. These cycads are listed in CITES Appendix I, which has been assessed as Critically Endangered species of plants for the IUCN red list.

*Also known as the Lillie Cycad, *Encephalartos dyerianus*, which exists in its natural state only within this unique area, holds great ecological significance and is actively protected to ensure its continued survival in the wild.*

Lillie Flora Cycad Reserve: Infrastructure and security upgrades

In FY25, the SWF significantly advanced the conservation of the critically endangered Lillie Cycad through extensive infrastructure and security upgrades at the Cycad Reserve, located within the 27 000ha Selati Game Reserve. Supported by a R1.64 million grant from the International Union for Conservation of Nature (IUCN), these enhancements have strengthened the protection of the reserve's 42ha area, the only natural habitat of this cycad species, estimated to around 350–600 individuals. The upgrades, complemented by ongoing research collaborations, address the persistent threat of poaching, which saw several plants illegally removed in previous years.



ENHANCED SECURITY MEASURES

To safeguard the cycad population, SWF implemented a robust security framework using the IUCN grant, focusing on both active and passive monitoring:

- **Armed Ranger Deployment:** Two-armed field rangers from Protrack, an anti-poaching organisation, were employed to conduct regular patrols, providing a critical deterrent against poaching activities.
- **Advanced Remote Monitoring:** Installation of 24 wildlife protection cameras (WPS) across the reserve, linked to a monitoring screen at Selati's headquarters operations room. These discreetly positioned cameras send real-time alerts to security personnel upon detecting human presence, enabling swift responses without requiring a permanent on-site guard presence. Additional operations room personnel were employed to monitor these cameras and assist with logistics.
- **Field Equipment:** Provision of Hytera radios, binoculars, and Blackview phones enabled rangers to enhance communication and observation capabilities, ensuring effective coordination during patrols.

These measures have proven highly effective, with the WPS camera system operating reliably to monitor the reserve and reduce security risks.

We are pleased to report that over the past two years, since the upgrade of the facility by the SWF, there has been no cycad poaching incidents reported.



Cycads
IUCN STATUS
Critically Endangered



POPULATION
Around 350 to 600



SCIENTIFIC NAME
Encephalartos dyerianus



HABITATS
Savannah, Shrubland, Grassland, Rocky areas. Confined to the Lillie hills within the Cycad Reserve



Endangered Cycads continued

CAMP AND INFRASTRUCTURE IMPROVEMENTS

The IUCN funding facilitated a significant upgrade of the camp facilities atop the Lillie koppie, enhancing working conditions for rangers, researchers and conservation personnel. These improvements include:

- **Improved accommodation:** Outdated tents were replaced with new units, complete with new stretchers, mattresses, and cupboards, creating more comfortable living quarters. The existing rondavel was refurbished to function as a durable operations base.
- **Sustainable power and appliances:** A 4KW solar power system, including batteries and an inverter, was installed to ensure a steady electricity supply. New fridges and gas cookers now support on-site living needs.
- **Water and sanitation upgrades:** A new water storage tank was added, and existing tanks were repaired. Showers and ablution facilities were installed, improving hygiene and overall comfort for personnel at the site.
- **Access and structural enhancements:** Improvements to wooden enclosures for added protection and upgrades to the access road, facilitating easier navigation across the Reserve's rugged terrain.

Together, these enhancements have transformed the camp into a functional base, supporting long-term conservation and research efforts.



MANAGEMENT AND COLLABORATION

SWF's temporary management agreement with the Limpopo Department of Economic Development, Environment, and Tourism (LEDET) came to an end in FY25. Following a site visit, LEDET officials expressed their satisfaction with the upgrades, and negotiations for a new management contract are currently underway to ensure continued stewardship of the Reserve.



Endangered Cycads continued

LiDAR and RGB surveys

The improved facilities now support both current and future research initiatives, including light detection and ranging (LiDAR) and colour-detection (RGB) drone surveys, which will guide strategies to protect, and potentially expand, the endangered *Encephalartos dyerianus* population.

GROUND-BASED POPULATION SURVEYS

In October 2023, the Wild Cycad Conservancy (WCC), in collaboration with retired conservation scientist Stan Rodgers, conducted a comprehensive population survey of *E. dyerianus* at the Cycad Reserve. The survey involved locating identity tags from previous censuses, some dating back to the 1980s, as well as measuring plant growth, survival and recruitment. Measuring individual plants remains challenging due to intertwined stems and clustered growth. The data from this survey will inform long-term conservation strategies.

Simultaneously, Professor John Donaldson investigated the species' pollination ecology. Although *E. dyerianus* is thought to be beetle-pollinated, no active pollinators were observed in recent surveys, including those by PhD student Paul Janse van Rensburg. Fungus beetles were only found in old, desiccated cones, too late for pollination, revealing a key gap in natural regeneration.

In FY25, the SWF partnered with the Harvard Davies Lab at Harvard University in the US and Integrated Aerial Systems (IAS) in collaboration with the Wild Cycad Conservancy NPC (WCC) to launch drone-based surveys using RGB and LiDAR sensors. The RGB survey, completed in November 2024, involved a drone flying at 110 metres above ground to capture high-resolution images along a designated flight path. These images were processed into a 3D model, with artificial intelligence trained to detect cycads, providing accurate counts and locations. Initial results show strong alignment with ground-based surveys, though small plants or offsets may be obscured by larger crowns. Detailed comparisons are ongoing to validate these findings.

The LiDAR survey, completed in January 2025, utilises light detection and ranging technology to measure reflected light, enabling high-precision 3D modelling of the terrain and vegetation. This technology is particularly valuable in



LEDET delegation visit to the Cycad Reserve

the rugged terrain of the Lillie koppies, where traditional ground surveys are challenging. By integrating LiDAR data with RGB imagery, we aim to achieve accurate population estimates, map spatial distributions, and assess habitat suitability, facilitating targeted conservation actions.

Guided by the Harvard Davies Lab, PhD student Evan Hockridge and researcher Kainoa Paul are integrating this remote sensing data with fieldwork. Their ecological study examines soil nutrients, microclimate and plant competition. Winter 2025 fieldwork will include a Cycad census and habitat comparison to identify factors limiting range expansion. This integrated approach – combining remote sensing and ecological data – is a first for cycads and will support informed reintroduction strategies.



The SWF is grateful for the generous support received from the WCC to conduct this study.



Looking ahead

The IUCN-funded upgrades have positioned the Cycad Reserve as a leading model for integrating modern infrastructure, advanced security, and cutting-edge conservation technologies. These enhancements now support long-term research initiatives, including the novel integration of drone-based RGB and LiDAR surveys with ground-based research for other endangered cycad populations. The Selati Wilderness Foundation (SWF) will continue to strengthen its collaboration with LEDET, building on their partnership as a model of effective private-government cooperation.



CONSERVATION INITIATIVES



Eagle Monitoring Project

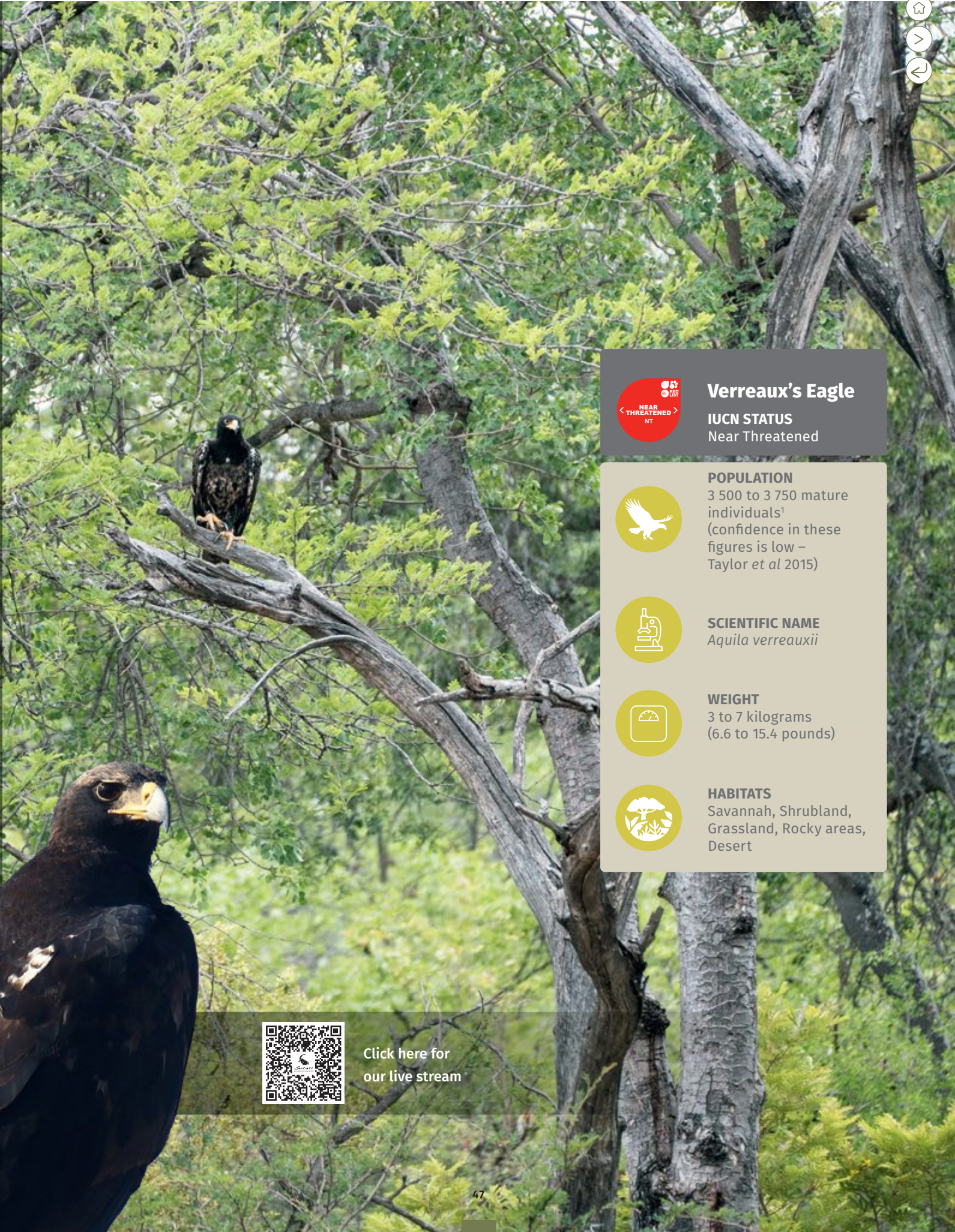
As the livestream monitoring of the Reserve’s resident Verreaux’s Eagle (*Aquila verreauxii*) entered its second year, the SWF team was filled with hope for another successful breeding season. Early signs were promising as two eggs were laid, sparking excitement and optimism. Unfortunately, the season took an unexpected turn when the last remaining egg was pushed to the edge of the nest and ultimately abandoned by the adult pair.

In the early hours of 25 June 2024, the livestream revealed curious behaviour from one of the eagles as they appeared to peck at the remaining egg. This behaviour continued over the next day, prompting concern and questions. After consulting with raptor specialists, it was suggested that the adult birds likely detected that the egg was infertile, or that the developing chick had ceased showing signs of life. As a result, the egg was consumed – a natural behaviour observed in birds of prey.

Despite the outcome, the year brought an exciting development for the eagle project. In FY25, Africam and US-based explore.org approached the SWF to collaborate on the eagle livestream. This partnership resulted in the sponsorship of a new high-definition camera with sound, which was installed at the nesting site in February 2025. During installation, it was discovered that the eagle pair had begun constructing a new nest just below their original one.

Unsure which nest the eagle pair would favour, the original camera was left in place to monitor the old nest, while a new, sound-equipped camera was installed at the new site. With both nests now under observation, we’re excited to see how the FY26 breeding season unfolds.

This ongoing project continues to offer invaluable insights into the behaviour and breeding ecology of these raptors. We remain hopeful for a successful season ahead.



Verreaux’s Eagle
IUCN STATUS
Near Threatened



POPULATION
3 500 to 3 750 mature individuals¹
(confidence in these figures is low – Taylor et al 2015)



SCIENTIFIC NAME
Aquila verreauxii



WEIGHT
3 to 7 kilograms
(6.6 to 15.4 pounds)



HABITATS
Savannah, Shrubland, Grassland, Rocky areas, Desert



Click here for our live stream



Refuge for Black and White Rhinos

Selati provides a safe home for black and white rhinos. Although rhino poaching has decreased on a national level in recent times, the Reserve maintains a vigilant and robust security component to ensure the continued safety and well-being of these animals.

The well-being of these endangered species is a major focus of the management and owners of the Reserve. They are keenly aware of the responsibilities of their custodianship role and how managing the rhino population on the Reserve impacts the overall effort to safeguard and conserve the species in Africa.



Key statistics for FY25:

4 rhinos notched
(3 white rhinos | 1 black rhino)

43 rhinos dehorned
(37 white rhinos | 6 black rhinos)

4 poaching incidents
(4 white rhinos | 0 black rhinos)

8 white rhino calves born
(1 to a first time mother)

1 black rhino calf born



Black Rhino
IUCN STATUS
Critically Endangered



POPULATION
Around 6 500 in Africa



SCIENTIFIC NAME
Diceros bicornis



WEIGHT
800 to 1 400 kilograms
(1 800 to 3 100 pounds)



HABITATS
Savannah, Shrubland,
Desert



White Rhino
IUCN STATUS
Near Threatened



POPULATION
Around 16 800 in Africa



SCIENTIFIC NAME
Ceratotherium simum



WEIGHT
1 700 to 2 300 kilograms
(3 750 to 5 070 pounds)



HABITATS
Savannah, Shrubland,
Grassland



Refuge for Black and White Rhinos continued

Expanding our crash*

Eight white rhinos (five sub-adult males, one adult male and two adult females) were introduced into Selati from the African Parks Rhino Rewild Project in November 2024.

The rhinos were captured at the African Parks facility (previously belonging to rhino farmer John Hume) in the North West province. African Parks donated their rhinos, while the US-based non-profit, Baby Rhino Rescue – in collaboration with the SWF – assisted with the funding of the tracking collars and transport. The capture team was led by African Parks, Conservation Solutions and veterinarians Dr Ben Muller and Dr Michelle Otto. As part of our anti-poaching measures, all rhinos were dehorned during capture, and five were fitted with Rouxcel watches. The rhino were gradually introduced to the Reserve, initially held in a boma to allow for acclimatisation before being successfully released onto the broader reserve.

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8 white rhino calves were born in the last year

1 of which was born to a first-time mother

.....

* The collective noun for rhinos.

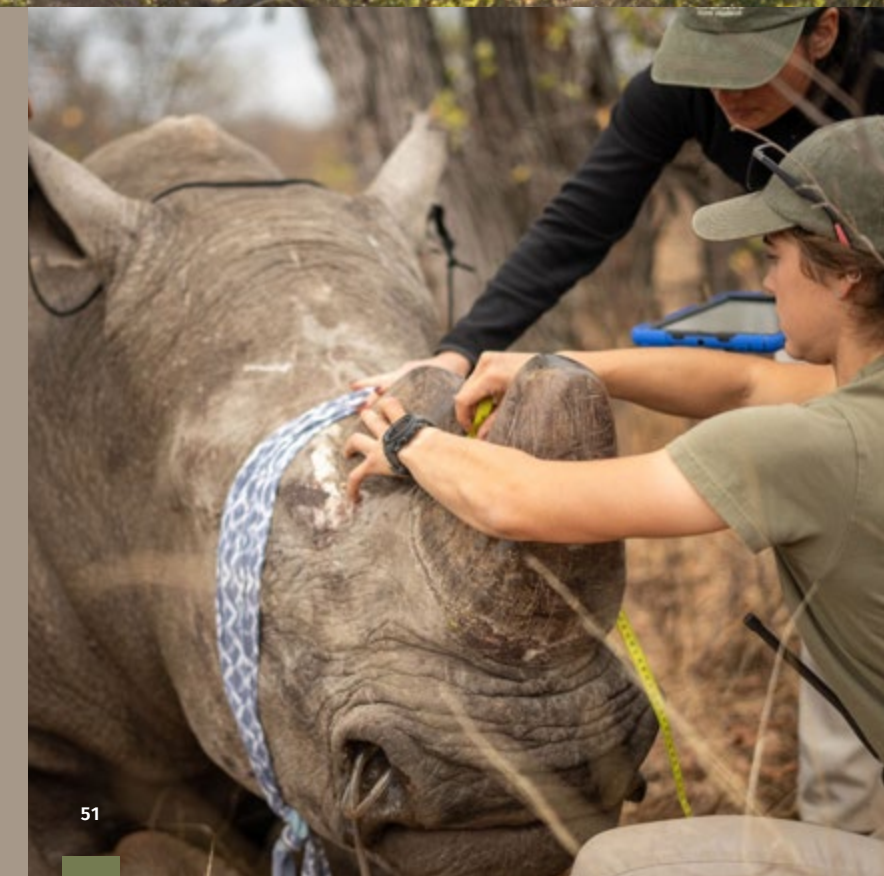


Scan this QR code to watch the Rhino Dehorning Episode of Selati's Conservation Series



Security and poaching overview

In September 2024, a 14-month-old white rhino calf was relocated to Care for Wild, the world's largest rhino sanctuary, after being found in poor condition alongside a young bull during a routine dehorning operation. It was initially believed that the calf's mother, a 34-year-old female, had died of natural causes, exacerbated by the harsh late-winter drought. However, during an aerial census, her carcass was discovered – both horns still intact. A subsequent necropsy revealed a bullet lodged in her stomach, confirming she had survived a poaching attempt but tragically died from her injuries days later. The same census uncovered three more recently poached white rhino carcasses, a sobering reminder of the persistent threat facing these animals despite our ongoing conservation efforts.





Our Cheetah Reintroduction Programme

In early 2015, an opportunity was presented to Selati by SANParks to introduce three young cheetahs from the Mountain Zebra National Park in the Eastern Cape. This marked the re-established presence of cheetahs on the Reserve.

Our cheetah population has remained stable at six individuals as per the previous year: two adult males, one adult female and three sub-adults (two males and one female).

Two of the adult cheetahs, male CM16 and female CF12, were recently fitted with LoRa tracking collars to enhance monitoring and data collection efforts. Not long after her sub-adult cubs had dispersed, CF12 gave birth to a second litter of four cubs toward the end of the summer, marking another important milestone in the population's growth and development.

The current plan for the now independent sub-adults is for them to remain on the reserve until they reach approximately two years of age, at that point, the young males will be re-homed to other reserves to support the broader conservation meta-population goal. The young female will be collared and released onto the reserve.

In the coming year we will be contributing to cheetah conservation in other reserves in South Africa by moving related individuals out of the reserve in collaboration with the Endangered Wildlife Trust (EWT).

Key highlights for FY25:

2 cheetahs collared
One male and one female were re-fitted with LoRa collars

4 cubs born
The adult female cheetah gave birth to her second litter

Over half of the world's cheetah reside in Southern Africa.



Cheetah IUCN STATUS
Vulnerable



POPULATION
Around 6 500 to 7 000



SCIENTIFIC NAME
Acinonyx jubatus



WEIGHT
34 to 65 kilograms
(75 to 140 pounds)



HABITATS
Savannah, Shrubland,
Grassland, Wetlands,
Rocky areas, Desert



Scan this QR code to watch the Cheetah Conservation Episode of Selati's Conservation Series



Selati's Lion Pride

Lions in sub-Saharan Africa face various challenges, including habitat loss and fragmentation due to human activities, leading to increased human-wildlife conflict over livestock depredation and safety concerns (real or perceived). Poaching for traditional medicine and trophies, coupled with declines in prey populations, further threaten their survival. Climate change impacts, disease susceptibility, and genetic isolation exacerbate these pressures. Various organisations act to protect lion populations and their conservation efforts typically focus on habitat protection, community engagement to mitigate conflict, anti-poaching measures, and sustainable land-use practices to ensure the sustainable survival of lions and the health of the ecosystems they inhabit.

The Reserve's pride of lions exists within an approximately 27 000ha area, which supports a variety of prey species that sustain it. Within the Reserve, the lions are the top predators, fulfilling a crucial role in the ecosystem's balance as they regulate prey populations, which in turn affects vegetation dynamics and the overall health of the Reserve. Their presence influences not only the abundance but also the behaviour of herbivores and smaller predators within their territory.

The Reserve's management focuses on maintaining a balanced ecosystem where all species, including lions, have sufficient resources to thrive without causing imbalance or depletion of key species. Monitoring the lions, as well as other wildlife and habitat conditions,

is essential for understanding how the ecosystem functions and for making informed conservation and management decisions. This includes activities such as collaring key individuals to track their movements. By utilising radio telemetry and LoRa technology, we are able to track the lions and regularly monitor the pride. This monitoring allows us to collect data on a wide range of aspects, such as pride dynamics, parentage and genetics, diet and prey preference, habitat usage, behaviour, and growth and development. By combining this knowledge with data on other predators, the overall game population, and the condition of the veld, we gain valuable insights into the Reserve's carrying capacity on all levels of the food chain.

Lion
IUCN STATUS
Vulnerable

POPULATION
Around 20 000 to 25 000

SCIENTIFIC NAME
Panthera leo

WEIGHT
110 to 272 kilograms
(240 to 600 pounds)

HABITATS
Savannah, Shrubland,
Semi-arid desert

11

lions currently in the Selati Pride population

2 adult males

5 sub-adults

4 adult females

0 cubs born

.....

4 females given temporary contraceptives to stabilise the population at 11 individuals

5

sub-adults

3 females

2 males

2

lions collared

.....

55



TECHNOLOGY AND MONITORING

To support the effective management and protection of the wildlife, we have integrated a range of technology tools and monitoring techniques across the Reserve. These systems enhance our ability to track animal movements, detect threats and make informed conservation decisions.



Rhino AI Collars

In FY25, the Reserve, with support from the SWF, cemented its role as a leader in conservation by becoming the first reserve in the Lowveld to deploy Rouxcel Technology's AI-enabled rhino collars, marking a significant milestone in anti-poaching efforts.

Supported by the SWF investment in private network gateways and future integration of drone technology, the Reserve has significantly strengthened its capacity for real-time monitoring and rapid response. The below website details the impact of these technologies, drawing on insights from Rouxcel Technology's advancements (<https://www.rouxcel.com/#>) and SWF's ongoing commitment to conservation.

Rouxcel Technology, led by Dr. SP le Roux, has developed a cutting-edge rhino collaring system that integrates ultra-low-power electronics with embedded AI models to combat poaching. The system comprises two main components: AI-enabled rhino collars and a private LoRa-Rhino network. These solar-powered collars, designed for longevity with minimal maintenance, continuously monitor rhino behaviour using smart algorithms. When abnormal activity is detected, the collars transmit real-time alerts with GPS coordinates to the EarthRanger platform via the gateway network. This enables rapid investigation by anti-poaching teams, significantly reducing response times.





Rhino AI Collars continued

In July 2024, a Rouxcel network was installed across the Reserve, whereby the seven gateways were sponsored through the SWF by Rouxcel Technologies. This year, a total of 43 Rhinos were dehorned (37 white and six black), four notched, and 16 fitted with Rouxcel Watches. Baby Rhino Rescue* sponsored 20 Rouxcel Watches, with another six being sponsored through the SWF.

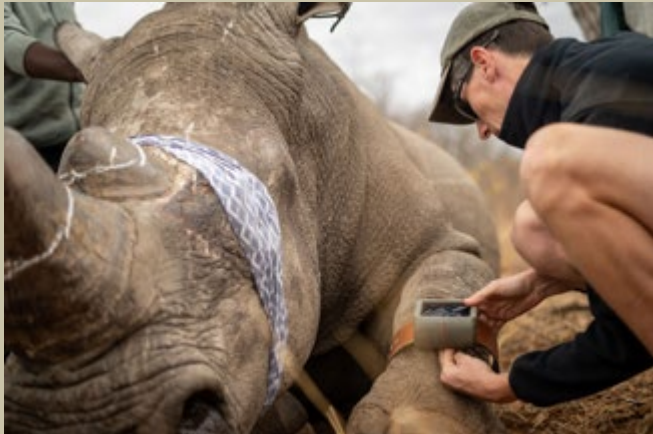
Following the initial monitoring phase, GPS monitoring has resulted in a better understanding of individual home ranges, territorial behaviour, and interactions between rhinos. The increased location data has also aided our wildlife research and monitoring team, enabling closer tracking of each collared animal, especially when combined with the additional drone surveillance techniques.

SWF’s substantial investment in these collars – supported by generous contributions from Baby Rhino Rescue – and the supporting gateway network has positioned the Selati Game Reserve as a leader in tech-driven conservation. Since their deployment in July 2024, the collars have provided critical data, enabling anti-poaching personnel to intercept potential threats and protect the Reserve’s rhino population.

From July 2024 to the end of February 2025, 74 alerts have been triggered, 68 of which were grey alerts, five amber and one red alert. All of the alerts were followed up by either management or one of the anti-poaching teams. Fortunately, none of the alerts were poaching incidents, with many classified as fighting or mating events.

To amplify the impact of Rouxcel’s AI-enabled rhino collars, the SWF will seek funding for the integration of thermal drones to strengthen its anti-poaching operations. This enables rapid aerial surveillance, even in low-visibility conditions or difficult terrain. Drones will complement the collar system by delivering real-time visual confirmation of threats, directing ranger teams with precision, and increasing surveillance pressure to deter poachers.

*Baby Rhino Rescue is a US-based non-profit organisation, established by Helena Kriel.**



Impact and potential achievements

The deployment of Rouxcel’s AI collars has transformed the Reserve’s anti-poaching strategy and will achieve:

- **Real-time threat detection:** The collars’ AI algorithms have successfully identified abnormal rhino behaviour, enabling timely interventions.
- **Reduced poaching incidents:** The combination of precise alerts and coordinated ranger responses has deterred poachers.
- **Cost efficiency:** Solar-powered collars and gateways require minimal maintenance, ensuring long-term use.

While Rouxcel’s collars and gateways have proven effective as anti-poaching strategies, the initial investment in both hardware and infrastructure remains substantial. However, these costs are largely offset by their durability and low-maintenance needs. Looking ahead, the SWF is committed to funding the deployment of Rouxcel’s AI collars across the entire adult rhino population in the Reserve. The integration of drones, expected to be fully operational in FY26, will create a multi-layered anti-poaching system, combining ground-based collar data with aerial surveillance.



Surveillance for Survival: Using Technology to Safeguard Rhinos

Advances in camera and drone technology for anti-poaching in rhino conservation

Poaching remains a persistent threat to Africa's wildlife, with rhinos facing the brunt due to the illegal trade of their horns. In response, conservation organisations across African reserves, particularly in Kenya, South Africa and Tanzania, have adopted advanced camera and drone technologies to combat poaching. These innovations integrate thermal imaging, artificial intelligence (AI) and real-time monitoring, and have revolutionised anti-poaching efforts, offering hope for rhino conservation. The SWF has significantly contributed to these efforts through its investment in WPS cameras, embracing the latest advancements and recognising their potential in safeguarding rhinos and other wildlife.

Thermal imaging cameras: Illuminating the night

To strengthen rhino protection efforts, the SWF has funded a significant number of WPS cameras across the Reserve in partnership with Protrack anti-poaching teams. These AI-powered cameras are designed to distinguish between human and animal movement, sending real-time alerts to a central operations room and designated reaction forces, enabling rapid response to potential poaching threats.

The SWF's investment in WPS technology has significantly enhanced monitoring capabilities over vast areas. The cameras are strategically placed across the Reserve and have already detected human movement and triggered coordinated responses via WhatsApp, quickly mobilising armed guards and tracking dogs.

At the same time, the SWF is expanding its use of drone technology. Drones equipped with thermal imaging and AI analytics are being integrated into the anti-poaching strategy to complement the WPS camera network. These tools enable the SWF to enhance their surveillance over the expansive reserve, identifying poachers at night and guiding rangers to high-risk areas.

By embracing these scalable, tech-driven solutions, the SWF is positioning itself at the forefront of conservation innovation – protecting not only rhinos but the broader Reserve.



Challenges and opportunities

While camera and drone technologies have proven effective as anti-poaching initiatives, they also come with notable challenges. High upfront and maintenance costs can strain limited budgets, especially when operations rely heavily on donations. Additionally, AI systems, including WPS cameras, can produce false positives, requiring human verification to ensure accurate response.

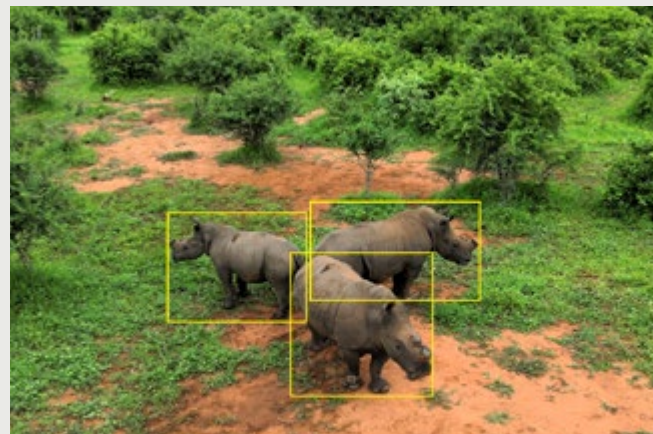
With its established WPS camera network, the Reserve with support from the SWF, is well-positioned to address these challenges by investing in on-the-ground personnel and with security force engagement to support verification and rapid response. The integration of drone surveillance and predictive analytics will further advance the effectiveness and efficiency of the Reserve's anti-poaching efforts.

These technologies will transform rhino conservation by enabling faster, more precise detection of threats. The SWF together with the Reserve continues to enhance its capacity to protect wildlife through innovation, strategic investment, and collaboration. With sustained support and partnerships, the SWF can play a role in securing a future where rhinos and other species are protected from poaching.

Operations room and ArcGIS

The SWF continued to support conservation technology on the Reserve by sponsoring an additional large-screen monitor for the operations room. This equipment enhances the real-time monitoring of the 24/7 Wildlife Protection System (WPS) cameras, enabling faster and more effective responses to potential poaching threats.

In addition, the SWF benefits from access to ArcGIS software licences at significantly reduced rates. This powerful mapping and data visualisation tool is used by reserve management to track and monitor key conservation and operational attributes. The live dashboard maps critical features and movements across the Reserve and is also shared with members to improve awareness and engagement with the reserve's ongoing initiatives.



IUCN SOS Conference

The SWF was represented by Beth Silvester, Marketing Manager at the IUCN SOS Wildlife Workshop in Nairobi in November. The workshop brought together IUCN grant recipients from across Africa and aimed at looking at the projects themselves as well as the grant process. In terms of the projects, each grantee analysed the journey their project followed and whether the vision, upon grant application, was met upon completion, and if not, what were the factors that led to this change. Many other grantees are working in open systems and the challenges of human-wildlife conflict and community engagement were discussed in great detail. It was hard to relate, coming from a closed system. Next, the grant mechanism, grant process, and IUCN communication were evaluated. Each grantee gave feedback about their experiences with the IUCN. Overall, the workshop provided a valuable platform for networking and sharing of ideas.



Future Initiatives

Foundation Focus Areas for FY26

In the coming financial year, the Selati Wilderness Foundation will prioritise initiatives that deepen conservation impact, grow scientific conservation capacity, and foster meaningful community engagement.

Key areas of focus include:

Building reputation through research

Strengthening Selati's research capabilities through new partnerships, including with Prof. Dan Parker from the University of Mpumalanga and a dedicated post-doctoral resource, and providing financial support for the publishing of research publications.

Innovation and Wildlife Protection

Expanding anti-poaching operations with additional K9 support, the advancing of the AI-driven rhino collaring initiative and acquiring of thermal drones to enhance monitoring of endangered species. Ongoing innovative interventions such as tree-wrapping to protect vulnerable tree species and supporting pangolin- and tortoise-friendly fencing solutions.

Community and Education

Re-establishing the Gravelotte School partnership, expanding youth programmes like Bush Buddies, offering reserve exposure experiences and providing bursaries for local talent.

Outreach and Awareness

Enhancing digital storytelling through live-camera platforms (Africam/explore.org) and collaborating with media partners like WaterBear.

Sustainability

Continuing the pursuit of local and international grants and sponsorships, and strengthening the SWF brand through continued publication and dissemination of our annual reports, regular updates to our stakeholders and active communication through our social media platforms.

GET INVOLVED





Join as a Volunteer

The SWF actively supports the Selati Research Volunteer team.

By joining the Team, you will experience the adventure of a lifetime and make a real impact on wildlife. Whether you are seeking a meaningful holiday, a purposeful sabbatical, or an opportunity to conduct field research, Selati Research is the perfect place for you.

As a volunteer, you will play a vital role in progressing conservation efforts at a Big 5 Game Reserve. You will work alongside the dedicated Selati Research Team, directly contributing to real conservation work and actively assisting endangered wildlife species.

Join the Team in their daily tasks of monitoring, data collection and maintenance of camera traps, among other conservation and research-related activities. You will also have the chance to support office work, processing camera trap footage and entering valuable data. For longer stays, you may even have the opportunity to develop your own research project if desired.

Immerse yourself in knowledge as you learn about the Reserve's ecology and the vital role each species plays in the ecosystem. Gain a deeper understanding of the environmental impact of population growth and decline. Enhance your knowledge of animal behaviour, tracks, and signs during exhilarating daily game drives.



Get up close and personal with wild animals as you help monitor endangered and vulnerable species like lions, cheetahs, and rhinos. Contribute to data collection efforts for leopards, elephants, hyenas, and many more fascinating creatures. Experience moments when darting and immobilisation is necessary for tasks such as fitting collars, treating injuries, or relocating animals. You will be actively involved in these vital tasks.

While conservation work can be challenging, we believe in balance. Take breaks and explore the Reserve, creating unforgettable memories along the way. Enjoy sundowners, climb koppies for breathtaking views, or even indulge in a thrilling sleep-out in the bush. Engage in lively conversations with like-minded individuals, sharing your passion for wildlife and conservation over braais.

Join us at Selati Research and become part of a team that is actively making a real difference. Embark on an extraordinary journey, create lasting memories, and contribute to the preservation of our precious wildlife. Apply now and be part of the adventure!

Support our Work

As a registered NPC, we handle donations transparently and channel funds towards anti-poaching efforts, protecting endangered wildlife and supporting local communities and schools.



Account name: Selati Wilderness Foundation NPC
Name of bank: Investec Bank Limited
Branch name: Grayston Drive
Branch code: 580105
Account number: 1001 222 9229
Swift code: IVESZAJJXXX

Contact Information



admin@selatiwf.org



+27 (0) 15 318 4432



Selati Game Reserve is located near the town of Gravelotte, in Limpopo Province, South Africa between:

longitude 30° 38' 42" E and 30° 54' 26" E and latitude 23° 54' 25" S and 24° 05' 09" S



<https://selatiwf.org/>

Acknowledgements/ Recognitions



We are deeply grateful to the contributors who provided the striking imagery featured in this report. Most of the photographs were captured by the talented Selati Research guides, Matthias Niederer (@themegamattd), and Mac Stevenson (@mac_stevenson03).

The Selati Wilderness Foundation NPC, founded in 2018, is a registered non-profit company (registration number: 2018/090330/08) and is registered with the South African Department of Social Development as a Non-Profit Organisation. The SWF is also registered with the South African Revenue Service as a Public Benefit Company, which allows for tax efficient donations to be made.

FINANCIAL REPORT



General Information

Country of incorporation and domicile	South Africa
Nature of business and principal activities	To promote environmental awareness, to lend support to rural schools, to advance the protection of endangered species and to promote and support anti-poaching activities.
Directors	GR Batchelor AK Du Toit VA Joubert O McMurray RWL Snaddon PH Wessels
Business address	Selati Game Reserve Farm Arundel 788LT Gravelotte 0895
Banker	Investec Bank Limited
Reviewer	BDO South Africa Incorporated Registered Auditors
Company registration number	2018/090330/08
Tax reference number	9058722258
Level of assurance	These financial statements have been independently reviewed in compliance with the applicable requirements of the Companies Act of South Africa.
Preparer	The annual financial statements were independently compiled by: BDO Business Services Proprietary Limited
Issued	August 2025

Index

The reports and statements set out below comprise the annual financial statements presented to the directors:

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Directors' Responsibilities and Approval

The directors are required by the Companies Act of South Africa, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the year then ended, in conformity with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa.

The annual financial statements are prepared in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. These standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all

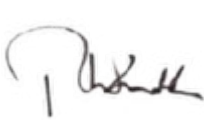
known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the company's cash flow forecast for the year to 28 February 2026 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

The independent reviewer is responsible for independently reviewing and reporting on the company's financial statements. The financial statements have been examined by the company's independent reviewer and their report is presented on page 76.

The annual financial statements set out on pages 77 to 88, which have been prepared on the going concern basis, were approved by the directors on 25 July 2025 and were signed on its behalf by:



RWL Snaddon



AK Du Toit

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of The Selati Wilderness Foundation NPC for the year ended 28 February 2025.

1. Nature of business

The Selati Wilderness Foundation NPC was incorporated in South Africa. The company operates in South Africa.

The principal activity of the non-profit company is to promote environmental awareness, to lend support to rural schools, to advance the protection of endangered species and to promote and support anti-poaching activities.

There have been no material changes to the nature of the company's business from the prior year.

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the company are set out in these annual financial statements.

During the financial year under review, The Selati Wilderness Foundation NPC (SWF) recorded a notable increase in total non-profit receipts from R2.87 million in FY24 to R3.46 million in FY25.

This growth was primarily driven by an increase in donations received, both in monetary and in-kind form, reflecting strengthened stakeholder confidence and support for the SWF's conservation and community outreach objectives.

3. Directors

The directors in office at the date of this report are as follows:

Directors	Changes
GR Batchelor	
AK Du Toit	
VA Joubert	
O McMurray	Appointed 20 November 2024
RWL Snaddon	
PH Wessels	

4. Events after the reporting period

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

5. Going concern

The directors believes that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

6. Review

The financial statements are subject to an independent review and have been reviewed by BDO South Africa Incorporated.

7. Related parties

The Selati Wilderness Foundation NPC (SWF) maintains an operational relationship with The Big Five Game Company Proprietary Limited.

During the year, the Foundation incurred R306,087 in donations and R305,892 in operational and support service expenses to The Big Five Company, which forms part of its anti-poaching and endangered wildlife support operation on the Selati Game Reserve. These transactions were conducted at arm's length and in alignment with the SWF's MOI mandate to support conservation efforts on the Selati Game Reserve. Please refer to note 11 for details on the related party transactions.

Independent Reviewer’s Report

To the directors of
The Selati Wilderness Foundation NPC

We have reviewed the financial statements of The Selati Wilderness Foundation NPC set out on pages 7 to 16, which comprise the statement of financial position as at 28 February 2025 and the statement of comprehensive income, statement of changes in equity, and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

Directors’ Responsibility for the Financial Statements

The directors are responsible for the preparation and fair presentation of these financial statements in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Independent Reviewer’s Responsibility

Our responsibility is to express a conclusion on these financial statements. We conducted our review in accordance with the International Standard on Review Engagements (ISRE) 2400 (Revised), *Engagements to Review Historical Financial Statements (ISRE 2400 (Revised))*. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. The independent reviewer performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate and applying analytical procedures, and then evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.

Basis for Qualified Conclusion

Included in the statement of comprehensive income are total non-profit receipts amounting to R3,463,761, which consists of multiple revenue sources including donations in-kind. The directors have determined that it is impracticable to establish internal controls over the collection of donations in-kind prior to the initial entry into its financial records. Accordingly, it was impracticable for us to extend our examination beyond receipts actually recorded and we were therefore unable to confirm whether all donations in-kind were recorded. We similarly expressed a qualified conclusion in respect of the financial statements as at 29 February 2024, and for the year then ended.

Qualified Conclusion

Based on our review, except for the possible effects of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of The Selati Wilderness Foundation NPC as at 28 February 2025, and its financial performance and cash flows for the year then ended in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa.

Other Reports required by the Companies Act of South Africa

The annual financial statements include the Directors’ Report as required by the Companies Act of South Africa. The directors are responsible for the Directors’ Report. Our conclusion on the financial statements does not cover the Directors’ Report and we do not express any form of assurance conclusion thereon.

In connection with our independent review of the financial statements, we have read the Directors’ Report and, in doing so, considered whether the Directors’ Report is materially inconsistent with the financial statements or our knowledge obtained in the independent review, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of the Directors’ Report, we will report that fact. As described in the Basis for Qualified Conclusion section above, we were unable to obtain sufficient appropriate evidence about whether all donations in-kind were recorded. Accordingly, we are unable to conclude whether or not the other information is materially misstated with respect to this matter.

BDO South Africa Inc.

BDO South Africa Incorporated
Registered Auditors

29 July 2025

Martin McGarrigle
Director
Registered Auditor

Building 5, Summit Place Office Park
221 Garsfontein Road
Menlyn, 0181

BDO South Africa Incorporated
Registration number: 1995/002310/21
Practice number: 905526
VAT number: 4910148685

Chief Executive Officer: LD Mokoena

A full list of all company directors is available on www.bdo.co.za

The company’s principal place of business is at The Wanderers Office Park, 52 Corlett Drive, Illovo, Johannesburg where a list of directors’ names is available for inspection. BDO South Africa Incorporated, a South African personal liability company, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Statement of Financial Position
as at 28 February 2025

	Note(s)	2025 R	2024 R
Assets			
Non-Current Assets			
Property, plant and equipment	2	605,460	500,171
Current Assets			
Inventories	3	38,946	10,800
Trade and other receivables	4	5,836	210,988
Cash and cash equivalents	5	1,412,055	736,999
		1,456,837	958,787
Total Assets		2,062,297	1,458,958
Equity and Liabilities			
Equity			
Retained income		2,029,851	1,415,283
Liabilities			
Current Liabilities			
Trade and other payables	6	32,446	43,675
Total Equity and Liabilities		2,062,297	1,458,958

Statement of Comprehensive Income

for the year ended 28 February 2025

	Note(s)	2025 R	2024 R
Non-profit receipts	7	3,463,761	2,874,121
Administrative expenses		(86,136)	(108,477)
Other expenses		(2,838,472)	(2,386,786)
Surplus from non-profit activities		539,153	378,858
Investment income	8	75,415	74,837
Finance costs		–	(357)
Surplus before taxation		614,568	453,338
Taxation	9	–	–
Surplus for the year		614,568	453,338

Statement of Changes in Equity

for the year ended 28 February 2025

	Retained income R	Total equity R
Balance at 01 March 2023	961,945	961,945
Surplus for the year	453,338	453,338
Balance at 01 March 2024	1,415,283	1,415,283
Surplus for the year	614,568	614,568
Balance at 28 February 2025	2,029,851	2,029,851



Statement of Cash Flows

for the year ended 28 February 2025

	Note(s)	2025 R	2024 R
Cash flows generated from/(used in) non-profit operating activities			
Cash generated from/(used in) non-profit operating activities	10	1,079,292	(360,023)
Interest income		75,415	74,837
Finance costs		–	(357)
Net cash generated from/(used in) non-profit operating activities		1,154,707	(285,543)
Cash flows used in investing activities			
Purchase of property, plant and equipment	2	(479,650)	(239,197)
Net cash used in investing activities		(479,650)	(239,197)
Total cash movement for the year		675,057	(524,740)
Cash at the beginning of the year		736,999	1,261,739
Total cash at end of the year	5	1,412,056	736,999

Accounting Policies

for the year ended 28 February 2025

1. Basis of preparation and summary of significant accounting policies

The financial statements have been prepared on a going concern basis in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board and the requirements of the Companies Act of South Africa. The financial statements have been prepared on the historical cost basis, and incorporate the principal accounting policies set out below. They are presented in South African Rands.

These accounting policies are consistent with the previous period.

1.1 SIGNIFICANT JUDGEMENTS AND SOURCES OF ESTIMATION UNCERTAINTY

Critical judgements in applying accounting policies

Management are required to make critical judgements in applying accounting policies from time to time. The judgements, apart from those involving estimations, that have the most significant effect on the amounts recognised in the financial statements, are outlined as follows:

Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Useful lives of property, plant and equipment

The company reviews the estimated useful lives of property, plant and equipment when changing circumstances indicate that they may have changed since the most recent reporting date.

Impairment testing

The company reviews and tests the carrying value of property, plant and equipment when events or changes in circumstances suggest that the carrying amount may not be recoverable. When such indicators exist, management determine the recoverable amount by performing value in use and fair value calculations. These calculations require the use of estimates and assumptions. When it is not possible to determine the recoverable amount for an individual asset, management assesses the recoverable amount for the cash generating unit to which the asset belongs.

Taxation

The non-profit company has been approved by the Tax Exempt Unit (TEU) of the South African Revenue Services as a Public Benefit Organisation on 15 February 2019, Public Benefit Organisation number 930062893.

Judgement is required in determining the provision for income taxes due to the complexity of legislation. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The company recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

The company recognises the net future tax benefit related to deferred income tax assets to the extent that it is probable that the deductible temporary differences will reverse in the foreseeable future. Assessing the recoverability of deferred income tax assets requires the company to make significant estimates related to expectations of future taxable income. Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the company to realise the net deferred tax assets recorded at the end of the reporting period could be impacted.



Accounting Policies continued

1.2 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are tangible assets which the company holds for its own use or for rental to others and which are expected to be used for more than one period.

Property, plant and equipment is initially measured at cost.

Cost includes costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to, replace part of, or service it. If a replacement cost is recognised in the carrying amount of an item of property, plant and equipment, the carrying amount of the replaced part is derecognised.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the company and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the period in which they are incurred.

Property, plant and equipment is subsequently stated at cost less accumulated depreciation and any accumulated impairment losses, except for land which is stated at cost less any accumulated impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the company.

The useful lives of items of property, plant and equipment have been assessed as follows:

Item	Depreciation method	Average useful life
Computer equipment	Straight line	3 years
Computer software	Straight line	3 years
Environmental equipment	Straight line	3 years
Operational sites	Straight line	3 to 5 years

When indicators are present that the useful lives and residual values of items of property, plant and equipment have changed since the most recent annual reporting date, they are reassessed. Any changes are accounted for prospectively as a change in accounting estimate.

Impairment tests are performed on property, plant and equipment when there is an indicator that they may be impaired. When the carrying amount of an item of property, plant and equipment is assessed to be higher than the estimated recoverable amount, an impairment loss is recognised immediately in profit or loss to bring the carrying amount in line with the recoverable amount.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

1.3 FINANCIAL INSTRUMENTS

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the

arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial instruments at amortised cost

These include loans, trade receivables, trade payables and cash and cash equivalents. Those debt instruments which meet the criteria in section 11.8(b) of the standard, are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

1.4 TAX

Tax expense

The non-profit company has been approved by the Tax Exempt Unit (TEU) of the South African Revenue Services as a Public Benefit Organisations on 15 February 2019, Public Benefit Organisation number 930062893.

Tax expense is recognised in the same component of total comprehensive income or equity as the transaction or other event that resulted in the tax expense.

1.5 INVENTORIES

Inventories are measured at the lower of cost and estimated selling price less costs to complete and sell, on the first-in, first-out (FIFO) basis.

1.6 REVENUE

Revenue includes non-profit receipts.

Revenue is recognised to the extent that the company has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Interest is recognised, in profit or loss, using the effective interest rate method.

Donations received are recognised when the company's right to receive payment has been established.

Donations in-kind are recorded when the entity receives the goods or services and are valued based on the amount reflected in the S18A certificate or letter of award received from the donor.

Conservation levies are received from guests visiting The Selati Game Reserve. Levies are recognised when the non-profit company's right to receive payment has been established.

1.7 BORROWING COSTS

Borrowing costs are recognised as an expense in the period in which they are incurred.

Notes to the Annual Financial Statements

for the year ended 28 February 2025

2. Property, plant and equipment

	2025			2024		
	Cost	Accumulated depreciation	Carrying value	Cost	Accumulated depreciation	Carrying value
Computer equipment	150,299	(128,793)	21,506	163,513	(88,289)	75,224
Computer software	5,885	(5,885)	–	5,885	(5,885)	–
Environmental equipment	793,464	(352,913)	440,551	329,064	(181,532)	147,532
Operational sites	404,027	(260,624)	143,403	404,027	(126,612)	277,415
Total	1,353,675	(748,215)	605,460	902,489	(402,318)	500,171

Reconciliation of property, plant and equipment – 2025

	Opening balance	Additions	Depreciation	Closing balance
Computer equipment	75,224	–	(53,718)	21,506
Environmental equipment	147,532	479,650	(186,631)	440,551
Operational sites	277,415	–	(134,013)	143,403
	500,171	479,650	(374,362)	605,460

Reconciliation of property, plant and equipment – 2024

	Opening balance	Additions	Depreciation	Closing balance
Computer equipment	103,577	21,393	(49,746)	75,224
Computer software	164	–	(164)	–
Environmental equipment	199,171	55,310	(106,949)	147,532
Operational sites	177,115	183,887	(83,587)	277,415
	480,027	260,590	(240,446)	500,171

	2025 R	2024 R
3. Inventories		
Merchandise	28,946	800
Artwork	10,000	10,000
	38,946	10,800
4. Trade and other receivables		
Trade receivables	5,404	68,460
Prepaid expenses	–	41,400
Value added tax	–	100,696
Other receivables	432	432
	5,836	210,988
5. Cash and cash equivalents		
Cash and cash equivalents consist of:		
Cash on hand	10,134	1,254
Bank balances	1,401,921	735,745
	1,412,055	736,999
6. Trade and other payables		
Trade payables	21,022	43,675
Value added tax	11,424	–
	32,446	43,675
7. Non-profit receipts		
Sale of goods	40,242	24,476
Donations received	1,797,602	1,008,376
Grants received	956,960	830,995
Conservation levies	126,170	581,241
Donations in-kind	542,787	429,033
	3,463,761	2,874,121
8. Investment income		
Interest income		
Bank	75,415	74,837



Notes to the Annual Financial Statements continued

9. Taxation

The non-profit company has been approved by the Tax Exempt Unit (TEU) of the South African Revenue Services as a Public Benefit Organisations on 15 February 2019 and effective from 16 August 2018 and hence is exempt from paying tax on receipts and accruals generated from the activities of the NPO. No provision has been made for taxation due to the exemption.

	2025 R	2024 R
10. Cash generated from/(used in) non-profit operating activities		
Surplus before taxation	614,568	453,338
Adjustments for:		
Depreciation	374,362	240,446
Interest received	(75,415)	(74,837)
Finance costs	–	357
Non-cash donations in-kind	–	(21,393)
Changes in working capital:		
Inventories	(28,146)	–
Trade and other receivables	205,152	(156,735)
Trade and other payables	(11,229)	(801,199)
	1,079,292	(360,023)

11. Related parties

	2025 R	2024 R
Relationships		
Entities with common directors:		
The Big Five Game Company Proprietary Limited		
Related party balances and transactions		
Related party balances		
Amounts included in trade payables regarding related parties		
The Big Five Game Company Proprietary Limited	(9,522)	(12,240)
Related party transactions		
Sales made to related parties		
The Big Five Game Company Proprietary Limited	793	–
Donations paid to related parties		
The Big Five Game Company Proprietary Limited	306,087	475,200
Donations received from related parties		
The Big Five Game Company Proprietary Limited	–	(1,063)
These donations were incurred for anti-poaching support for the reserve		
Fuel costs paid to related parties		
The Big Five Game Company Proprietary Limited	58,053	4,436
Other expenses paid to related parties		
The Big Five Game Company Proprietary Limited	247,839	118,307

12. Going concern

The directors believes that the company has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the company is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the company. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the company.

13. Events after the reporting period

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

Detailed Income Statement

for the year ended 28 February 2025



	Note(s)	2025 R	2024 R
Non-profit receipts			
Sale of goods		40,242	24,476
Donations in-kind		542,787	429,033
Donations received		1,797,602	1,008,376
Grants received		956,960	830,995
Conservation levies		126,170	581,241
	7	3,463,761	2,874,121
Administrative expenses			
Bank charges		(9,262)	(7,977)
Computer expenses		(3,735)	(35,277)
Reviewer’s remuneration		(73,139)	(65,223)
		(86,136)	(108,477)
Other expenses			
Advertising		(36,660)	(5,056)
Annual report		(275,389)	(343,967)
Anti-poaching initiatives		(616,389)	(496,104)
Merchandise		(5,239)	(33,725)
Cinematography		–	(2,000)
Consulting fees		(11,750)	(700)
Depreciation		(374,362)	(240,446)
Donations		(354,142)	(500,200)
Environmental awareness activities		(263,200)	(47,582)
General expenses		(23,505)	–
IUCN project expenditure		(761,499)	(651,923)
Loss of cash		–	(12,041)
Motor vehicle expenses		(2,900)	–
Postage		(2,304)	–
Telephone and fax		–	(14,142)
Travel – local		(6,572)	(14,350)
Veterinary services and supplies		(104,561)	(24,550)
		(2,838,472)	(2,386,786)
Operating surplus from non-profit activities		539,153	378,858
Investment income	8	75,415	74,837
Finance costs		–	(357)
		75,415	74,480
Taxation	9	–	–
Surplus for the year		614,568	453,338

Recognition

Our partners

SUPPORTERS AND DONORS INCLUDE

Africam
African Parks
ArcGIS*
Baby Rhino Rescue
BDO South Africa
BirdLife South Africa
Council of Contributors
EWT – Endangered Wildlife Trust
explore.org
Four Paws Wine Company
GivenGain
Greenfield Trust
Halls Properties
Hemmesbach Rhino Force
HSI – Humane Society International
Hunters Moon Trust
INCE Communications Agency
IUCN – International Union for Conservation of Nature
Ivan Carter
LEDET – Limpopo Economic Development Environment and Tourism
Lightstone Property
Loop Abroad
Max Planck Institute
Nkombe Rhino
Outlook Foundation
Rhino Rewild
Rouxcel Technology
SAGE South Africa
Saving The Survivors
TechSoup
University of South Wales
Wildlife Protection Solutions
Wildscapes Veterinary and Conservation Services
World Wide Fund for Nature

Glossary

AP	African Parks
BBR	Baby Rhino Rescue
EWT	Endangered Wildlife Trust
HSI	Humane Society International
IAS	Integrated Aerial Systems
IUCN	International Union for Conservation of Nature
LEDET	Limpopo Department of Economic Development, Environment, and Tourism
LiDAR	Light Detection and Ranging
LoRa	Long range
MOI	Memorandum of incorporation
NPC	Non-Profit Company
NPO	Non-Profit Organisation
PBO	Public Benefit Organisation
RGB	Red, green, blue – colour-detection
SOS	Save Our Species
SWF	Selati Wilderness Foundation
WCC	Wild Cycad Conservancy
WPS	Wildlife Protection System
WWF	World Wide Fund for Nature





Selati
WILDERNESS FOUNDATION