



**OPERATIONAL
FY23 REVIEW
FY24 GUIDANCE**

**MINING
WITH
PURPOSE**

JOEL

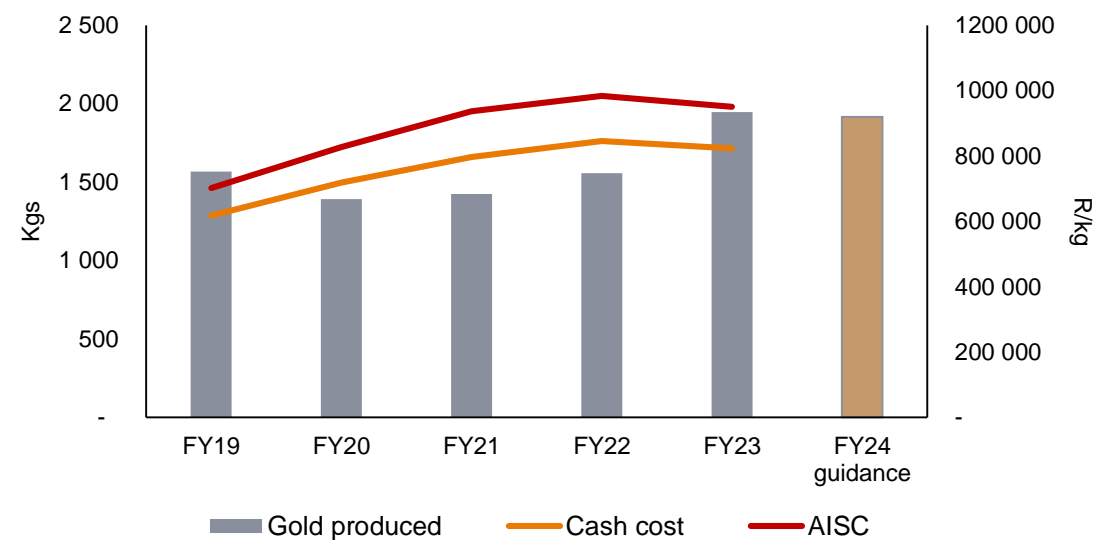
MINING WITH PURPOSE

| | |
|---------------------|--|
| Location | South Africa Free State, about 290km from Johannesburg |
| Method | Underground, narrow reef conventional mining |
| Depth | 1 379m |
| Status | Twin-shaft operation, decline project completed |
| Life-of-mine | 7 years |
| Details | <ul style="list-style-type: none"> FY23 production: 62 598oz FY24 guidance: 60 000oz to 63 200oz FY24 capital expenditure: R236 million |

| Mineral Reserves and Mineral Resources (as at 30 June 2023) | | Tonnes (Mt) | Grade (g/t) | Gold (000kg) |
|---|---------------------|-------------|-------------|--------------|
| Reserves | Proved and Probable | 3.5 | 4.79 | 17 |
| Resources | Measured | 4.1 | 7.48 | 31 |
| | Indicated | 3.4 | 6.85 | 24 |
| | Inferred | 0.8 | 7.87 | 6 |



Operating profile



MASIMONG

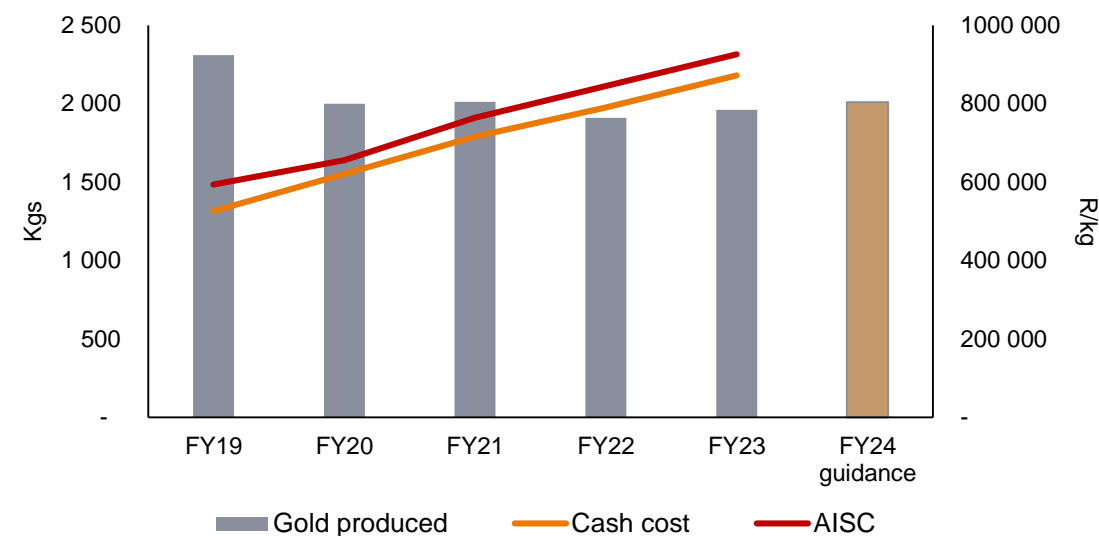
MINING WITH
PURPOSE

| | |
|---------------------|---|
| Location | South Africa Free State goldfield, about 260km from Johannesburg |
| Method | Underground, narrow reef conventional mining |
| Depth | Between 1 650m and 2 010m |
| Status | Mature, single shaft operation nearing the end of its life-of-mine |
| Life-of-mine | 2 years |
| Details | <ul style="list-style-type: none"> FY23 production: 63 047oz FY24 guidance: 62 900oz to 66 200oz FY24 capital expenditure: R87 million |

| Mineral Reserves and Mineral Resources (as at 30 June 2023) | | Tonnes (Mt) | Grade (g/t) | Gold (000kg) |
|--|---------------------|----------------|----------------|-----------------|
| Reserves | Proved and Probable | 1.0 | 4.71 | 5 |
| Resources | Measured | 2.8 | 9.54 | 27 |
| | Indicated | 0.2 | 7.47 | 2 |
| | Inferred | 0.01 | 9.62 | 0.1 |



Operating profile



DOORNKOP

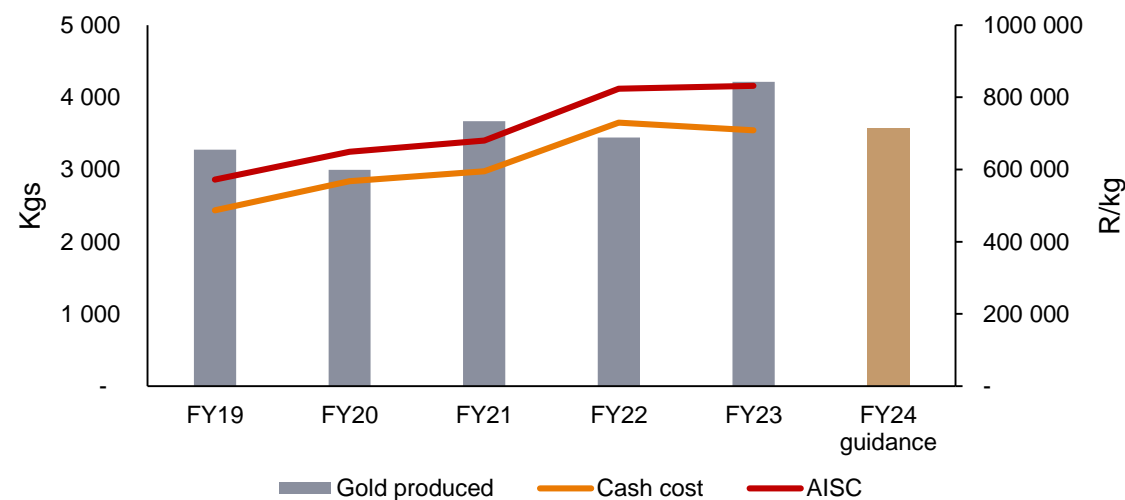
MINING WITH
PURPOSE

| | |
|---------------------|---|
| Location | South Africa West Rand goldfield, about 30km west of Johannesburg |
| Method | Underground, narrow reef conventional mining |
| Depth | 2 219m |
| Status | Steady-state operations with development of 207/212 level continuing |
| Life-of-mine | 15 years |
| Details | <ul style="list-style-type: none"> • FY23 production: 135 451oz • FY24 guidance: 111 900oz to 117 800oz • FY24 capital expenditure: R754 million |

| Mineral Reserves and Mineral Resources (as at 30 June 2023) | | | Tonnes (Mt) | Grade (g/t) | Gold (000kg) |
|--|---------------------|---------------|----------------|----------------|-----------------|
| Reserves | Proven and probable | | 13.4 | 4.41 | 59 |
| Resources | Measured | South reef | 3.3 | 8.01 | 26 |
| | | Main reef | 0.1 | 5.38 | 0.4 |
| | | Kimberly reef | 18.1 | 3.36 | 61 |
| | Indicated | South reef | 4.8 | 7.63 | 37 |
| | | Main reef | 0.05 | 5.51 | 0.3 |
| | | Kimberly reef | 12.1 | 3.15 | 38 |
| | Inferred | South reef | 3.1 | 8.53 | 27 |
| | | Main reef | 0.02 | 5.32 | 0.1 |
| | | Kimberly reef | 10.1 | 3.28 | 33 |



Operating profile



MOAB KHOTSONG

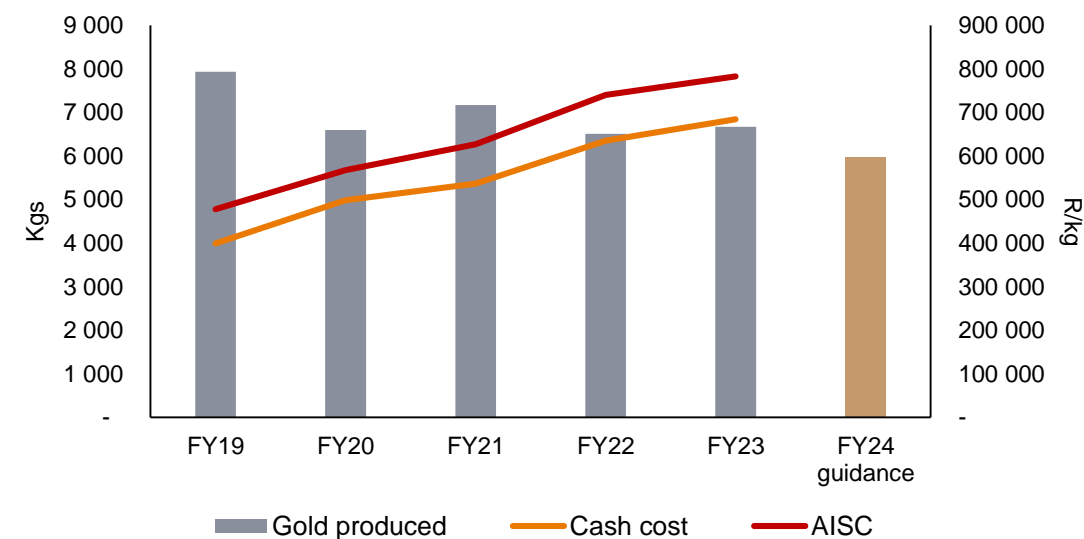
MINING WITH
PURPOSE

| | |
|---------------------|---|
| Location | South Africa Klerksdorp goldfield, about 180km south-west of Johannesburg |
| Method | Underground, narrow reef conventional scattered mining method with integrated backfill support system incorporating bracket pillars |
| Depth | Between 1 791m and 3 052m below surface |
| Status | Steady state operation. Focus on Zaaiplaats and Great Noligwa pillar capital projects |
| Life-of-mine | 21 years |
| Details | <ul style="list-style-type: none"> FY23 production: 214 381oz FY24 guidance: 187 600oz to 195 600oz FY24 capital expenditure: R1 285 million |

| Mineral Reserves and Mineral Resources (as at 30 June 2023) | | Tonnes (Mt) | Grade (g/t) | Gold (000kg) |
|---|---------------------|-------------|-------------|--------------|
| Reserves | Proved and Probable | 13.3 | 8.58 | 115 |
| Resources | Measured | 5.4 | 17.72 | 96 |
| | Indicated | 9.6 | 15.80 | 151 |
| | Inferred | 2.5 | 19.09 | 49 |



Operating profile



KUSASALETHU

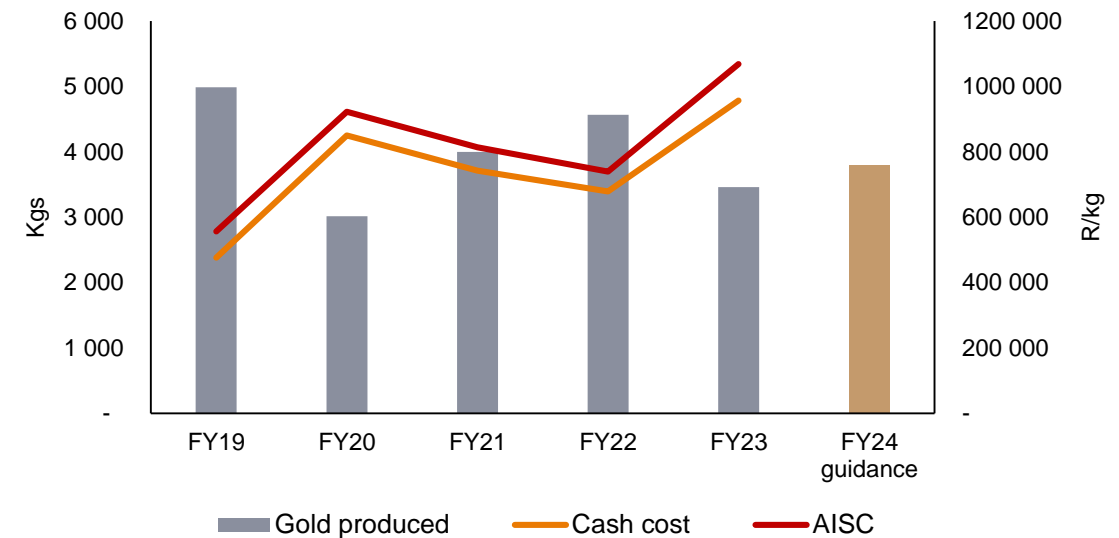
MINING WITH
PURPOSE

| | |
|---------------------|---|
| Location | South Africa West Rand goldfields, about 90km from Johannesburg |
| Method | Underground, narrow reef conventional mining |
| Depth | 3 388m |
| Status | Mature, steady state operation positioned for profitability nearing the end of its life-of-mine |
| Life-of-mine | 3 years |
| Details | <ul style="list-style-type: none"> FY23 production: 111 242oz FY24 guidance: 119 600oz to 124 700oz FY24 capital expenditure: R266 million |

| Mineral Reserves and Mineral Resources (as at 30 June 2023) | | Tonnes (Mt) | Grade (g/t) | Gold (000kg) |
|--|---------------------|----------------|----------------|-----------------|
| Reserves | Proved and Probable | 1.7 | 7.36 | 13 |
| Resources | Measured | 1.6 | 13.50 | 22 |
| | Indicated | 6.5 | 10.08 | 66 |
| | Inferred | 2.5 | 8.85 | 22 |



Operating profile

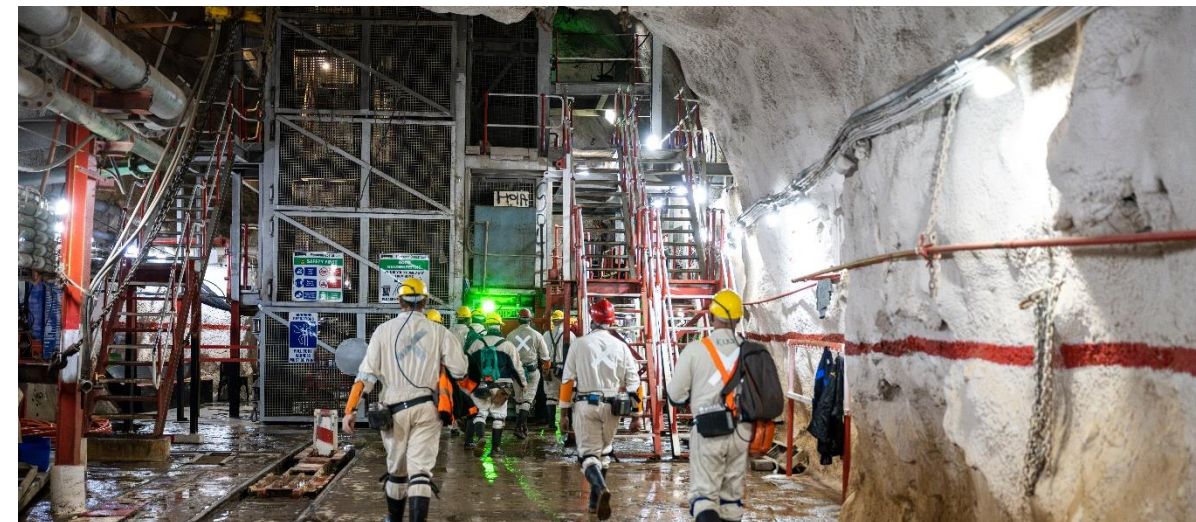


MPONENG

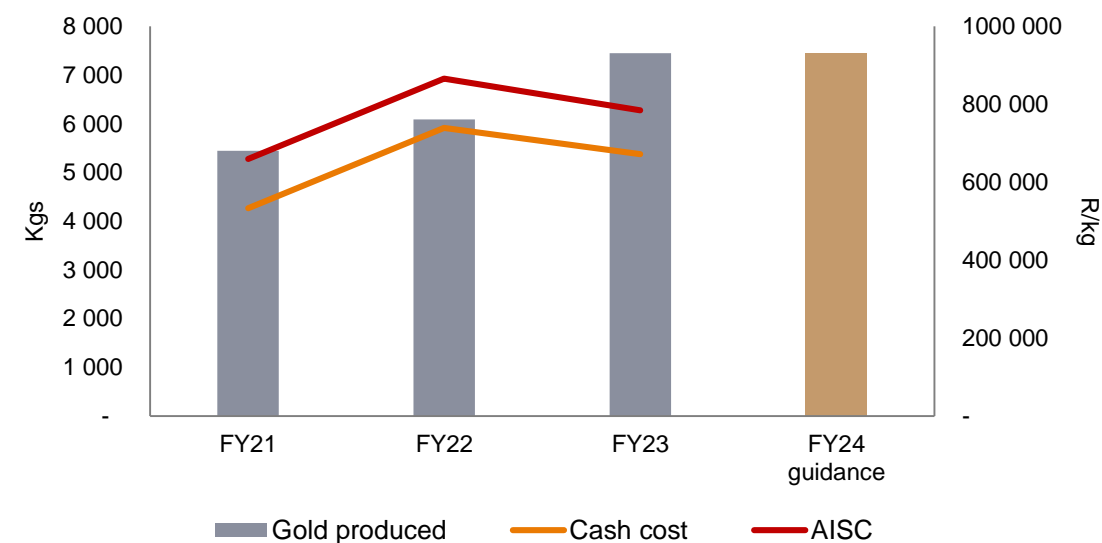
MINING WITH
PURPOSE

| | |
|---------------------|---|
| Location | South Africa West Rand goldfields, about 80km south-west of Johannesburg |
| Method | Underground, narrow reef conventional mining |
| Depth | Between 3 160m and 3 740m below surface |
| Status | Steady state operation: development continues. Feasibility study to determine the possibility of deepening the shaft underway. |
| Life-of-mine | 7 years |
| Details | <ul style="list-style-type: none"> FY23 production: 239 490oz FY24 guidance: 232 900oz to 245 200oz FY24 capital expenditure: R932 million |

| Mineral Reserves and Mineral Resources (as at 30 June 2023) | | Tonnes (Mt) | Grade (g/t) | Gold (000kg) |
|--|---------------------|----------------|----------------|-----------------|
| Reserves | Proved and Probable | 6.0 | 9.23 | 55 |
| Resources | Measured | 4.6 | 18.07 | 83 |
| | Indicated | 20.8 | 14.20 | 296 |
| | Inferred | 31.5 | 11.70 | 369 |



Operating profile



TARGET 1

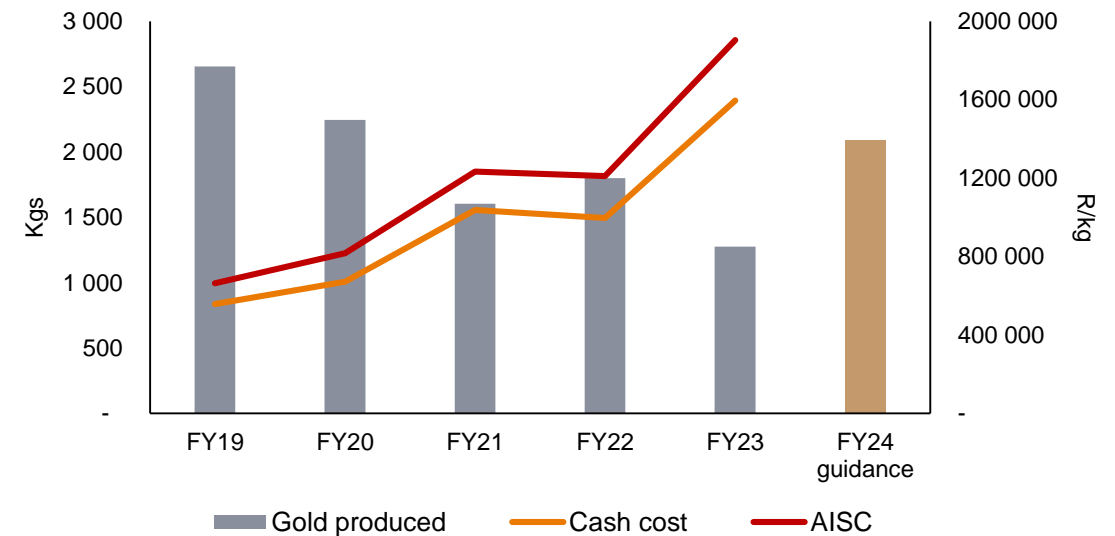
MINING WITH
PURPOSE

| | |
|---------------------|--|
| Location | South Africa Free State goldfield, about 270km south-west of Johannesburg |
| Method | Underground, mechanised mining (massive mining techniques), narrow reef conventional stoping |
| Depth | 2 300m below surface |
| Status | Crusher and related infrastructure project nearing completion |
| Life-of-mine | 6 years |
| Details | <ul style="list-style-type: none"> FY23 production: 40 992oz FY24 guidance: 65 200oz to 68 900oz FY24 capital expenditure: R575 million |

| Mineral Reserves and Mineral Resources (as at 30 June 2023) | | Tonnes (Mt) | Grade (g/t) | Gold (000kg) |
|---|---------------------|-------------|-------------|--------------|
| Reserves | Proved and Probable | 3.8 | 4.40 | 17 |
| Resources | Measured | 7.4 | 7.13 | 53 |
| | Indicated | 5.1 | 6.41 | 33 |
| | Inferred | 4.0 | 5.68 | 23 |



Operating profile



TSHEPONG NORTH

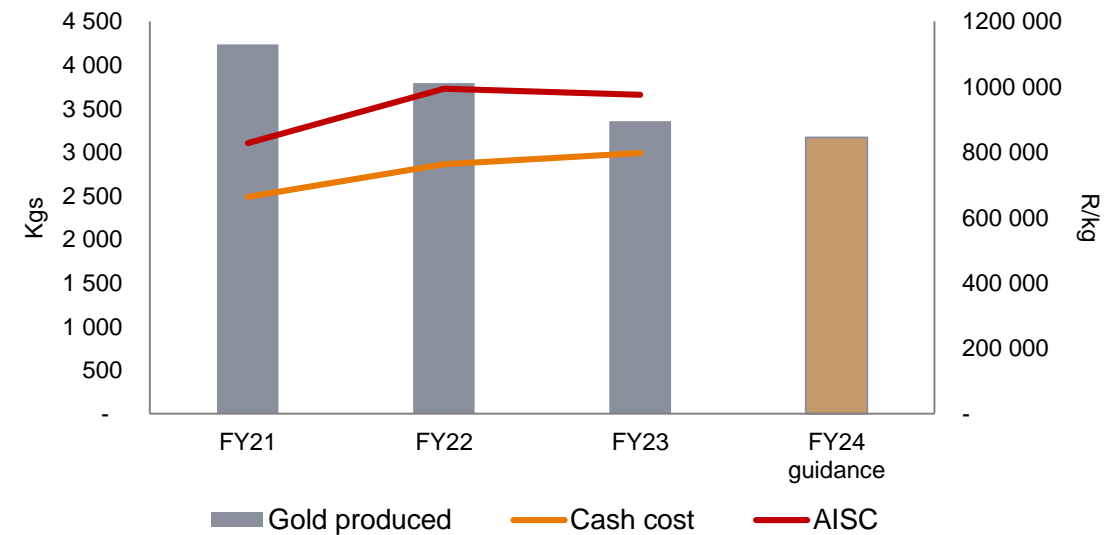
MINING WITH
PURPOSE

| | |
|---------------------|--|
| Location | South Africa Free State, about 250km from Johannesburg |
| Method | Underground, narrow reef conventional undercut mining |
| Depth | 2 349m |
| Status | Sub 75 decline suspended, restructuring completed. Steady state, development continues |
| Life-of-mine | 7 years |
| Details | <ul style="list-style-type: none"> FY23 production: 107 834oz FY24 guidance: 99 300oz to 104 500oz FY24 capital expenditure: R494 million |

| Mineral Reserves and Mineral Resources (as at 30 June 2023) | | Tonnes (Mt) | Grade (g/t) | Gold (000kg) |
|--|---------------------|----------------|----------------|-----------------|
| Reserves | Proved and Probable | 3.8 | 4.98 | 19 |
| Resources | Measured | 14.2 | 11.83 | 168 |
| | Indicated | 3.8 | 10.31 | 39 |
| | Inferred | 9.7 | 10.20 | 99 |



Operating profile

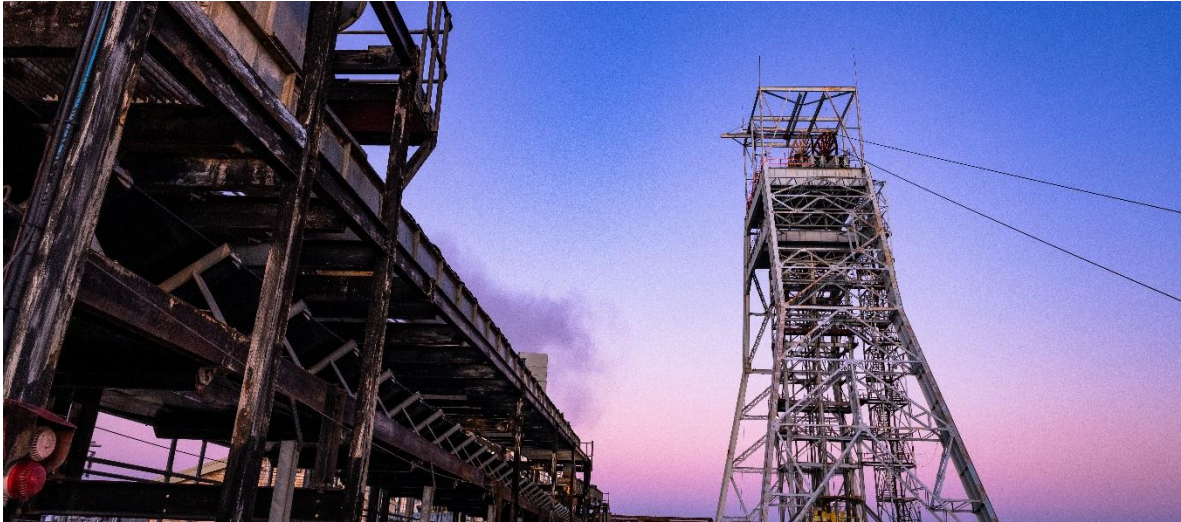


TSHEPONG SOUTH

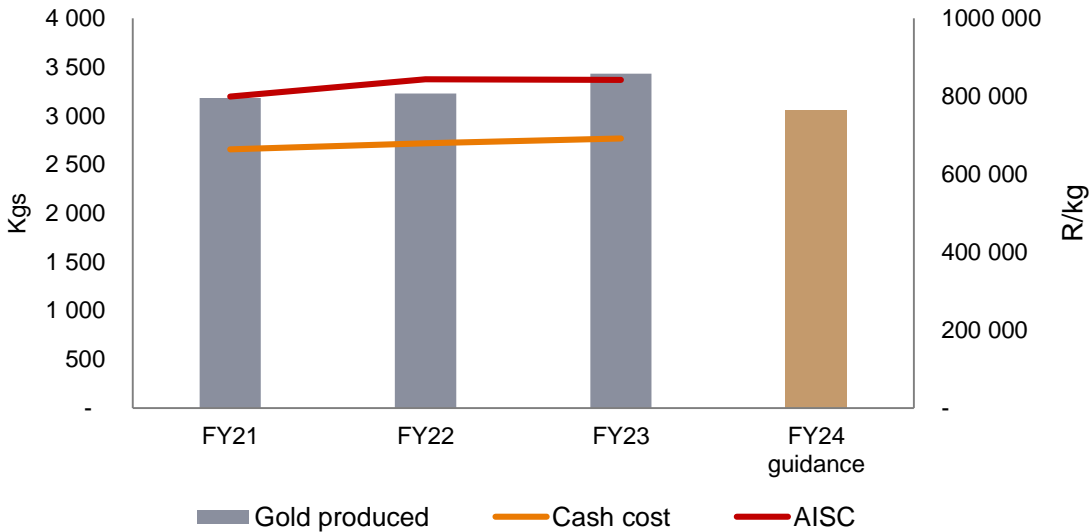
MINING WITH PURPOSE

| | |
|--------------|--|
| Location | South Africa Free State, about 250km from Johannesburg |
| Method | Underground, narrow reef conventional undercut mining |
| Depth | 2 426m |
| Status | Stable operation, development continues |
| Life-of-mine | 7 years |
| Details | <ul style="list-style-type: none">FY23 production: 110 310ozFY24 guidance: 95 600oz to 100 600ozFY24 capital expenditure: R540 million |

| Mineral Reserves and Mineral Resources (as at 30 June 2023) | | Tonnes (Mt) | Grade (g/t) | Gold (000kg) |
|---|---------------------|-------------|-------------|--------------|
| Reserves | Proved and Probable | 3.4 | 7.67 | 26 |
| Resources | Measured | 8.0 | 12.69 | 101 |
| | Indicated | 7.1 | 11.61 | 83 |
| | Inferred | 25.1 | 10.67 | 268 |



Operating profile



KALGOLD

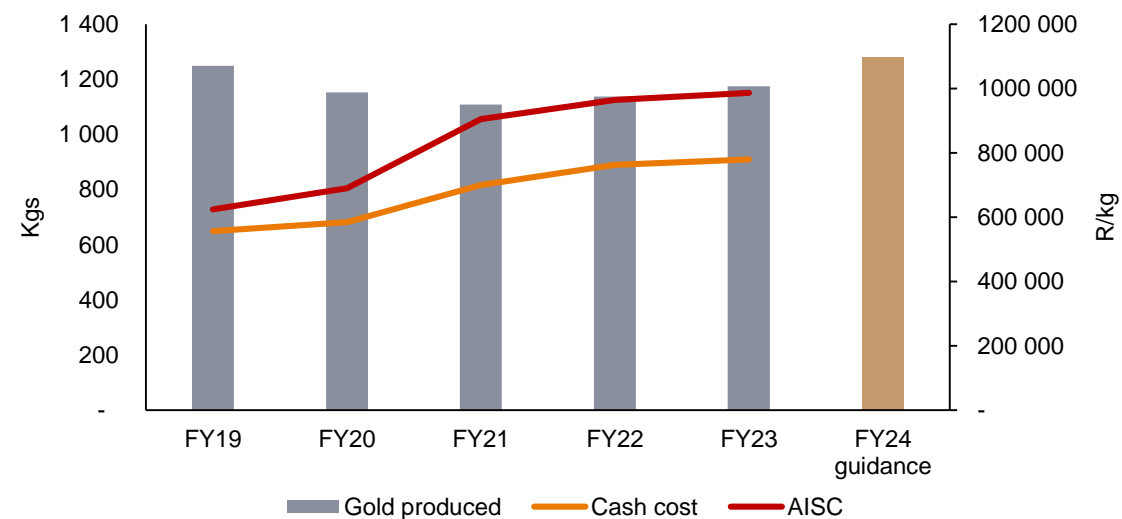
MINING WITH
PURPOSE

| | |
|---------------------|---|
| Location | South Africa North West province, 55km southwest of Mahikeng |
| Method | Open pit |
| Status | Steady state production from Windmill, Henry's and A-zone pit. Expansion project under consideration |
| Life-of-mine | 9 years |
| Details | <ul style="list-style-type: none"> FY23 production: 37 778oz FY24 guidance: 40 400oz to 42 100oz FY24 capital expenditure: R58 million |



| Mineral Reserves and Mineral Resources (as at 30 June 2023) | | Tonnes (Mt) | Grade (g/t) | Gold (000kg) |
|--|---------------------|----------------|----------------|-----------------|
| Reserves | Proved and Probable | 13.9 | 0.88 | 12 |
| Resources | Measured | 8.5 | 1.02 | 9 |
| | Indicated | 39.7 | 1.14 | 45 |
| | Inferred | 25.4 | 0.34 | 9 |

Operating profile



MINE WASTE SOLUTIONS

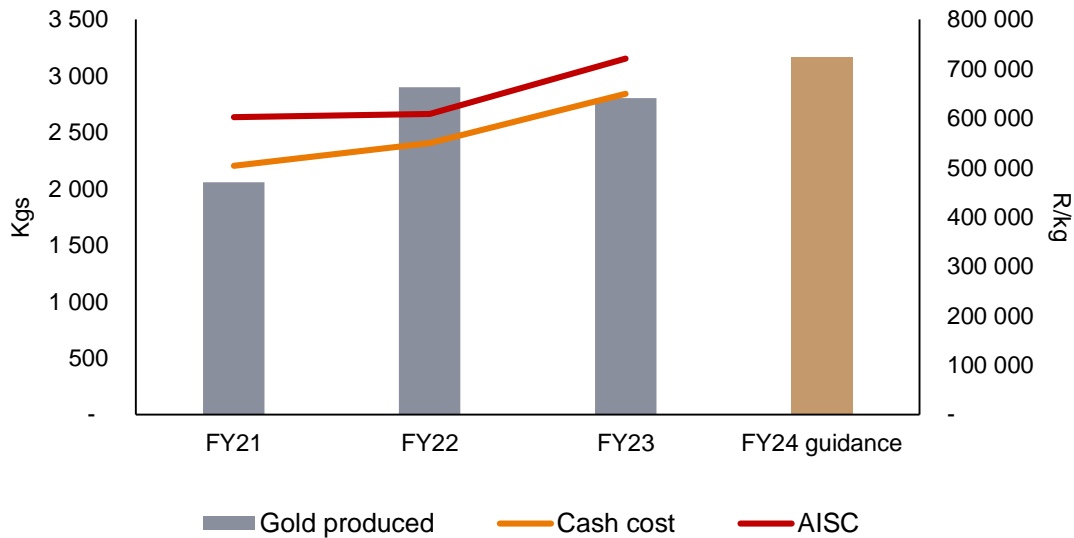
MINING WITH
PURPOSE

| | |
|--------------|---|
| Location | South Africa North West province, about 160km from Johannesburg |
| Method | Hydro-mining, tailings retreatment |
| Status | Steady state, Kareerand capital project underway |
| Life-of-mine | 16 years |
| Details | <ul style="list-style-type: none">FY23 production: 90 150ozFY24 guidance: 99 100oz to 104 400ozFY24 capital expenditure: R1 548 million (Kareerand R909m) |



| Mineral Reserves and Mineral Resources (as at 30 June 2023) | | Tonnes (Mt) | Grade (g/t) | Gold (000kg) |
|---|---------------------|-------------|-------------|--------------|
| Reserves | Proved and Probable | 179.3 | 0.25 | 45 |
| Resources | Measured | 68.3 | 0.22 | 15 |
| | Indicated | 165.2 | 0.25 | 41 |
| | Inferred | - | - | - |

Operating profile



PHOENIX

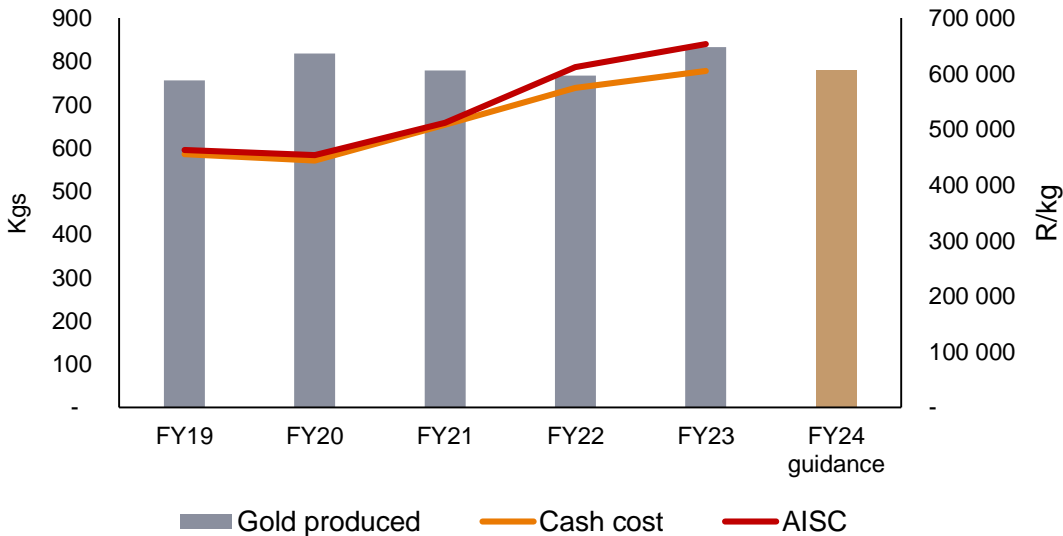
MINING WITH PURPOSE

| | |
|--------------|--|
| Location | South Africa Virginia, Free State |
| Method | Hydro-mining, tailings retreatment |
| Status | Steady state |
| Life-of-mine | 5 years |
| Details | <ul style="list-style-type: none">FY23 production: 26 782ozFY24 guidance: ~25 000ozFY24 capital expenditure: R67 million |



| Mineral Reserves and Mineral Resources (as at 30 June 2023) | | Tonnes (Mt) | Grade (g/t) | Gold (000kg) |
|---|---------------------|-------------|-------------|--------------|
| Reserves | Proved and Probable | 30.4 | 0.28 | 9 |
| | Measured | 49.9 | 0.28 | 14 |
| Resources | Indicated | - | - | - |
| | Inferred | - | - | - |

Operating profile



CENTRAL PLANT RECLAMATION

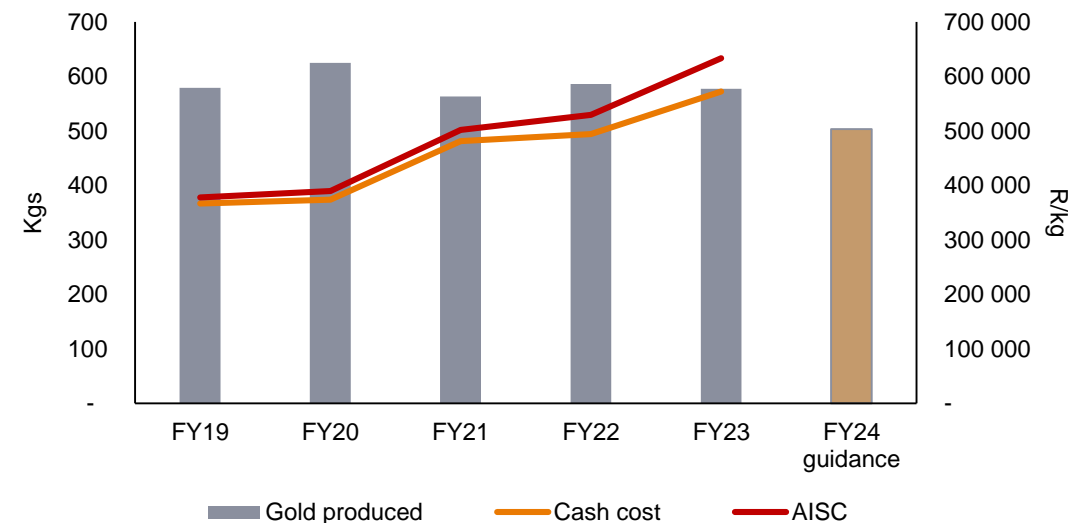
MINING WITH
PURPOSE

| | |
|---------------------|--|
| Location | South Africa Welkom, Free State |
| Method | Hydro-mining, tailings retreatment |
| Status | Steady state |
| Life-of-mine | 12 years |
| Details | <ul style="list-style-type: none"> FY23 production: 18 552oz FY24 guidance: ~16 100oz FY24 capital expenditure: R68 million |



| Mineral Reserves and Mineral Resources (as at 30 June 2023) | | Tonnes (Mt) | Grade (g/t) | Gold (000kg) |
|--|---------------------|----------------|----------------|-----------------|
| Reserves | Proved and Probable | 45.1 | 0.27 | 12 |
| Resources | Measured | - | - | - |
| | Indicated | 45.1 | 0.27 | 12 |
| | Inferred | - | - | - |

Operating profile



SAVUKA

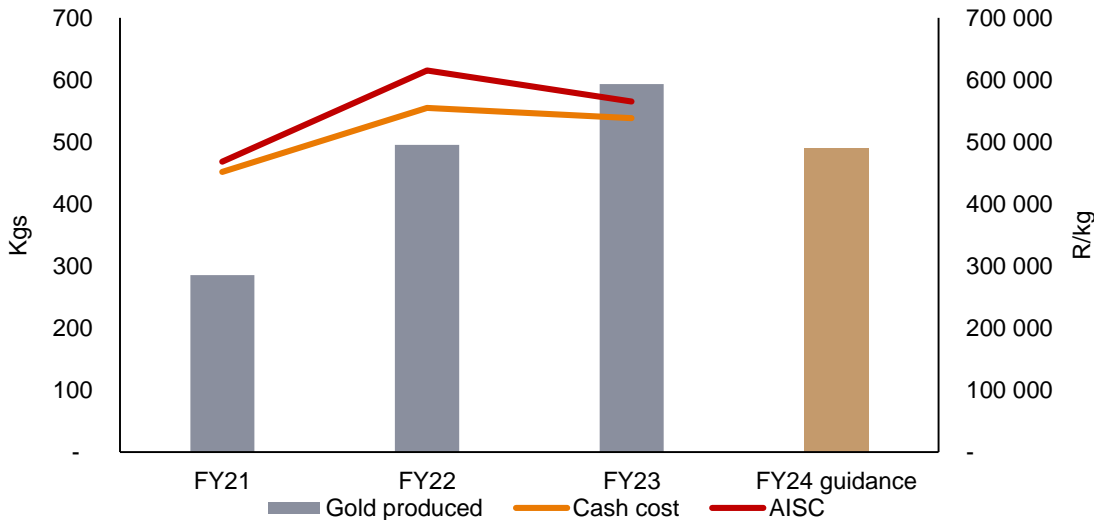
MINING WITH PURPOSE

| | |
|--------------|--|
| Location | South Africa West Rand goldfields, about 80km south-west of Johannesburg |
| Method | Hydro-mining, tailings retreatment |
| Status | Steady state |
| Life-of-mine | 5 years |
| Details | <ul style="list-style-type: none">FY23 production: 19 066ozFY24 guidance: ~15 750ozFY24 capital expenditure: R20 million |



| Mineral Reserves and Mineral Resources (as at 30 June 2023) | | Tonnes (Mt) | Grade (g/t) | Gold (000kg) |
|---|---------------------|-------------|-------------|--------------|
| Reserves | Proved and Probable | 17.4 | 0.32 | 5 |
| Resources | Measured | - | - | - |
| | Indicated | 42.8 | 0.32 | 14 |
| | Inferred | - | - | - |

Operating profile



HIDDEN VALLEY

MINING WITH PURPOSE

| | |
|--------------|--|
| Location | Papua New Guinea, approximately 90km from Lae in Morobe Province |
| Method | Open-pit |
| Status | Steady state operation, continued focus on Hidden Valley extension |
| Life-of-mine | 5 years |
| Details | <ul style="list-style-type: none">FY23 production: 140 498ozFY24 guidance: 146 500oz to 152 800ozFY24 capital expenditure: R2 432 million(Capitalised stripping activities R1 277 million) |

| Mineral Reserves and Mineral Resources (as at 30 June 2023) | | Tonnes (Mt) | Grade (g/t) | Gold (000kg) |
|---|---------------------|-------------|-------------|--------------|
| Reserves | Proved and Probable | 19.2 | 1.71 | 33 |
| Resources | Measured | 2.0 | 0.83 | 2 |
| | Indicated | 46.1 | 1.47 | 68 |
| | Inferred | 0.9 | 1.14 | 1 |



Operating profile

