

EXXARO RESOURCES LIMITED

Incorporated in the Republic of South Africa

(Registration Number: 2000/011076/06)

JSE share code: EXX

ISIN code: ZAE000084992

ADR code: EXXAY

Bond Code: EXX04

ISIN No: ZAG000160326

Bond Code: EXX05

ISIN No: ZAG000160334

(Exxaro or the Company)

DISCLOSURE OF HOLDINGS BY ASSOCIATES OF THE CHIEF EXECUTIVE OFFICER OF EXXARO IN EXXARO SHARES

Following the recent notices given in terms of paragraphs 3.63 to 3.65 of the JSE Listings Requirements regarding Exxaro shares sold by associates of the Chief Executive Officer of Exxaro (CEO) after having received clearance to do so in terms of paragraph 3.66 of the JSE Listings Requirements, it has come to the Company's attention that its disclosures in the Annual Financial Statements for the year ended 31 December 2020 in terms of clauses 8.63 of the JSE Listings Requirements were incomplete in so far that the CEO's indirect beneficial shareholdings via these associates were omitted.

The Company therefore wishes to bring the following additional disclosures to the attention of its shareholders by:

- (1) amending note 14.5.3 on page 131 of the Group and Company Annual Financial Statements for the year ended 31 December 2020 by replacement thereof with the following:
 - (i) Number of shares: increase of the CEO's indirect beneficial interest to 5 438 319 from 4 671 041 (2019: 5 438 319 from 4 671 041); and
 - (ii) Percentages (direct and indirect): increase of the CEO's percentage shareholding to 1.62 from 1.41 (2019: to 1.59 from 1.38).
- (2) amending note 2.1 of Annexure 1 on page 181 of the Group and Company Annual Financial Statements for the year ended 31 December 2020 by replacing it with the table below, which illustrates the shareholder analysis including the indirect beneficial shareholding reflecting the change in (1) above:

ANNEXURE 1: SHAREHOLDER ANALYSIS

2.1 EXXARO PUBLIC AND NON-PUBLIC SHAREHOLDING 2020

Shareholder type	Number of holders	% of total shareholders	Number of shares	% of issued share capital
Non-public shareholders	29	0.126	109 455 176	30.51
Eyesizwe ⁽¹⁾	1	0.004	107 612 026	30.00
Kumba Management Share Trust	1	0.004	158 218	0.04
Sondisa Business Trust ⁽²⁾	1	0.004	100 000	0.03
Tenugain Proprietary Limited ⁽²⁾	1	0.004	667 278	0.19



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Directors	2	0.01		
– PA Koppeschaar ⁽³⁾			74 792	0.02
– MDM Mgojo ⁽³⁾			372 647	0.10
Subsidiary directors	23	0.10	470 215	0.13
Public shareholders	22 668	99.874	249 251 578	69.49
Total	22 697	100.00	358 706 754	100.00

⁽¹⁾ Includes indirect shareholding through Eyesizwe of the following directors:

– MDM Mgojo	4 671 041	1.30
– VZ Mntambo	4 448 839	1.24

⁽²⁾ Includes the indirect beneficial shareholding of MDM Mgojo.

⁽³⁾ Includes direct and DBP shareholding.

**AK MARé on behalf of Inlexso Proprietary Limited
ACTING GROUP COMPANY SECRETARY**

27 May 2021

Lead Equity and Debt Sponsor

Absa Corporate and Investment Bank, a
division of Absa Bank Limited



Joint Equity Sponsor

Tamela Holdings Proprietary Limited



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