

EXXARO RESOURCES LIMITED

Incorporated in the Republic of South Africa

(Registration Number: 2000/011076/06)

JSE share code: EXX

ISIN: ZAE000084992

ADR code: EXXAY

Bond Code: EXX04

ISIN No: ZAG000160326

Bond Code: EXX05

ISIN No: ZAG000160334

("Exxaro" or the "Issuer")

NOTIFICATION OF DISPOSAL OF GUARANTOR

Exxaro has previously announced its intention to dispose of identified assets that were non-core to the future strategic objectives of its sustainable growth approach. During 2021, Exxaro signed a definitive sale of shares and settlement of sale claims agreement with Overlooked Colliery Proprietary Limited ("Overlooked") whereby Overlooked was to acquire all of the issued shares in and settle certain shareholder claims against Exxaro Coal Central Proprietary Limited ("**ECC**") ("**ECC disposal transaction**").

Noteholders are referred to the announcement released on the Stock Exchange News Service of the JSE Limited ("**JSE**") on 3 August 2021 labelled "*Confirmation of the regulatory approvals for the disposal of the equity interest in ECC and Closing Date*" regarding the ECC disposal transaction. All of the conditions precedent to the ECC disposal transaction were fulfilled on 2 August 2021 and the ECC disposal transaction closed on 31 August 2021.

Following the ECC disposal transaction, ECC is no longer part of the Exxaro Group and as such is no longer a guarantor under Exxaro ZAR5 billion Domestic Medium Term Note Programme dated 7 June 2019 ("**DMTN Programme**").

In accordance with the terms and conditions of the DMTN Programme, the Issuer considered the Guarantee Ratio (as defined therein) within 30 days after the disposal of ECC as a guarantor and satisfied itself that it is still compliant with the guarantee ratio.

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GROUP COMPANY SECRETARY

Pretoria

23 March 2022

Debt Sponsor

Absa Bank Limited, acting through its corporate and investment banking division



exxaro

POWERING POSSIBILITY