

Exxaro Resources Limited

Registration number: 2000/011076/06

JSE share code: EXX

ISIN: ZAE000084992

ADR code: EXXAY

Bond code: EXX05

ISIN No: ZAG000160334

("Exxaro" or the "Company")



REVIEWED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2022⁽¹⁾, FINAL DIVIDEND AND CHANGES TO THE BOARD OF DIRECTORS

Revenue of R46.4 billion, up 41% from R32.8 billion

Net operating profit of R16.2 billion, up 67% from R9.7 billion⁽²⁾

AEPS of 5 713 cents, up 11% from 5 128 cents

HEPS of 6 016 cents, up 28% from 4 683 cents

**Final dividend of 1 136 cents per share, down 39 cents per share
from 1 175 cents per share**

⁽¹⁾ Compared to the year ended 31 December 2021.

⁽²⁾ 2021: Continuing operations: R7.460 billion; Discontinued operations: R2.217 billion.

Exxaro, a large South African-based diversified resources group, with interests in the coal, energy and ferrous markets released its year-end results for the year ended 31 December 2022.

This short-form announcement is the responsibility of the directors and is only a summary of the information in the full announcement and does not contain full or complete details. Any investment decision by investors or shareholders should be based on consideration of the full announcement.

The full announcement has been released on the Stock Exchange News Service of the JSE Limited ("SENS") and can be found on the Company's website at

<https://www.exxaro.com/investor/financialresults/AFS-YE2022/index.php>

and on the JSE Limited website at

<https://senspdf.jse.co.za/documents/2023/jse/isse/EXX/AFS-YE2022.pdf>

Copies of the full announcement may also be requested at the Company's registered office, at no charge, during office hours on normal business days.

This announcement is itself not reviewed or audited but is extracted from the underlying reviewed information.

In line with the Company's dividend policy, Exxaro has declared a final dividend of 1 136 cents per share which was approved by the board of directors on 14 March 2023 and is payable on 8 May 2023 to shareholders who will be on the register on 5 May 2023. The final dividend was declared from profits generated during the year ended 31 December 2022 and has been declared from income reserves. The final dividend is subject to dividend withholding tax at a rate of 20% for all shareholders who are not exempt from or do not qualify for a reduced rate of dividend withholding tax (net local dividend amounts to 908.80000 cents per share).

Salient dates for the payment of the final dividend are:

Last day to trade cum dividend on the JSE

First trading day ex dividend on the JSE

Record date

Payment date

Tuesday, 2 May 2023

Wednesday, 3 May 2023

Friday, 5 May 2023

Monday, 8 May 2023

No share certificates may be dematerialised or re-materialised between Wednesday, 3 May 2023 and Friday, 5 May 2023, both days inclusive.

The number of ordinary shares in issue as at the date of this declaration is 349 305 092. Exxaro's company tax reference number is 9218/098/14/4

Changes to the board of directors

In line with the King Code on Corporate Governance for South Africa, as amended or replaced from time to time, and the JSE Limited Listings Requirements with respect to good corporate governance practices, Exxaro aims to ensure that there is a clear balance of power and authority at board level and to ensure that there is adequate succession planning to maintain ongoing knowledge and experience at board level.

In compliance with paragraph 3.59 of the JSE Limited Listings Requirements and paragraph 6.39 of the Debt Listings Requirements, shareholders were advised of the changes to the board of directors during the six-month period ended 31 December 2022.

The Company welcomed Ms. Nondumiso Medupe to the board of directors as independent non-executive director and audit committee member, with effect from 3 January 2023.

On 15 March 2023, the Company announced that Mr. Vuyisa Nkonyeni and Mr. Isaac Mophatlane, will retire by rotation, as independent non-executive directors of Exxaro with effect from the date of the annual general meeting, being 18 May 2023.

By order of the board

Geoffrey Qhena

Chairman

16 March 2023

Executive directors

N Tsengwa (chief executive officer)

PA Koppeschaar (finance director)

Non-executive directors

L Mbatha

VZ Mntambo

IN Malevu

MLB Msimang

Independent non-executive directors

MG Qhena (chairman)

GJ Fraser-Moleketi (lead independent director)

LI Mophatlane

V Nkonyeni

CJ Nxumalo

PCCH Snyders

P Mnganga

K Ireton

B Mawasha

B Magara

N Medupe

Registered office

Exxaro Resources Limited

The conneXXion

263B West Avenue

Die Hoewes, Centurion,

0163

www.exxaro.com

Lead equity sponsor and debt sponsor

Absa Bank Limited (acting through its Corporate and Investment Banking Division)

Joint equity sponsor

Tamela Holdings Proprietary Limited

Group company secretary

AT Ndoni

Registrars

JSE Investor Services Proprietary Limited

One Exchange Square, Gwen Lane

Sandown, Sandton,

2196