

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 CONDENSED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2023⁽¹⁾, FINAL DIVIDEND AND SPECIAL DIVIDEND

Revenue of R38.7 billion, down 17% from R46.4 billion

Profit⁽²⁾ of R10.6 billion, down 34% from R16.2 billion

AEPS of 4 666 cents, down 18% from 5 713 cents

HEPS of 4 681 cents, down 22% from 6 016 cents

**Final dividend of 1 010 cents per share, down 126 cents per share
from 1 136 cents per share**

Special dividend of 572 cents per share

⁽¹⁾ Compared to the year ended 31 December 2022.

⁽²⁾ Net operating profit.

Exxaro, a large South African-based diversified resources group, with interests in the coal, energy and ferrous markets released its financial results for the year ended 31 December 2023.

This short-form announcement is the responsibility of the directors and is a summary of the full reviewed condensed group financial statements for the year ended 31 December 2023. Any investment decision by investors or shareholders should be based on consideration of the full reviewed condensed group financial statements for the year ended 31 December 2023 as the information in this announcement does not provide all of the details.

The full reviewed condensed group financial statements for the year ended 31 December 2023 are available through the following Exxaro weblink and the JSE cloudlink:

<https://www.exxaro.com/investor-centre/financial-results/?year=2023>

<https://senspdf.jse.co.za/documents/2024/jse/isse/EXX/AFS-YE2023.pdf>

This announcement is itself not reviewed or audited but is extracted from the underlying reviewed information. The directors are responsible for the accuracy of the extraction. The full condensed group financial statements for the year ended 31 December 2023 have been reviewed by the Company's auditors, KPMG Inc, who issued an unmodified review opinion.

Notice of final and special cash dividends

At the Board of directors meeting on 12 March 2024, the directors approved a gross final dividend of 1 010 cents per share (ordinary dividend). The final ordinary dividend is payable on 13 May 2024 to shareholders who will be on the register on 10 May 2024. The final ordinary dividend was declared from profits generated during the year ended 31 December 2023 and has been declared from income reserves. The final ordinary 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 ordinary dividend amounts to 808.00000 cents per share).

Given the net cash position at 31 December 2023 of R14 834 million (excluding Energy net debt), the Board of directors has resolved to pay a special dividend of 572 cents per share (special dividend) from

income reserves. The special dividend is payable on 13 May 2024 to shareholders who will be on the register on 10 May 2024. The special 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 special dividend amounts to 457.60000 cents per share). The special dividend is subject to approval of the South African Reserve Bank (SARB). A further announcement will be released once SARB approval has been obtained.

Salient dates for the payment of the final ordinary and special dividends are:

Finalisation date for the special dividend	Monday, 29 April 2024
Last day to trade cum dividend on the JSE	Tuesday, 7 May 2024
First trading day ex dividend on the JSE	Wednesday, 8 May 2024
Record date	Friday, 10 May 2024
Payment date	Monday, 13 May 2024

No share certificates may be dematerialised or re-materialised between Wednesday, 8 May 2024 and Friday, 10 May 2024, 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

By order of the board
Mvuleni Geoff Qhena
Chairman
14 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 (chairperson)
GJ Fraser-Moleketi (lead independent director)
CJ Nxumalo
PCCH Snyders
P Mnganga
KM Ireton
B Mawasha
B Magara
N Medupe
N Molohe

Registered office

Exxaro Resources Limited
The conneXXion
263B West Avenue
Die Hoewes, Centurion,
0157

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