

WESIZWE PLATINUM LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2003/020161/06)

Share code: WEZ

ISIN: ZAE000075859

("Wesizwe" or the "Company")



OPERATIONAL UPDATE: WESIZWE

Shareholders are advised of the below update relating to the operations of Wesizwe.

Progress on Concentrator Plant:

During the hot commissioning of the concentrator plant, certain defects were identified in the plant which required rectification. Consequently, an experienced team of industry experts were appointed to develop a rectification plan. A contract has been awarded to an experienced contractor to commence the concentrator plant rectification plan in Q4 2024.

Section 189 Process:

Shareholders are referred to the SENS announcement released on 27 November 2023 where shareholders were advised of the Section 189 consultations relating to the possible restructuring of the Bakubung Platinum Mine ("**Bakubung**").

Shareholders are now advised that the section 189 process was concluded in Q2 2024 after lengthy engagements. relating to the rationale and analysis of the impact on the community.

Out of 345 redundant positions, certain employees were terminated on natural attrition i.e. normal course of business terminations. Other employees were transferred to in house vacancies based on the skill set held while other employees took voluntary separation packages. Ultimately only 13 employees were retrenched, of which 7 of the 13 are to be absorbed by the Company's training services provider.

Production and Underground Construction Update:

Underground mining through vertical shafts is complex and takes time to execute, however the team at Bakubung has done an excellent job with the development of critical infrastructure to open up the ore body and facilitate future stoping activities.

The current underground activities include the development, construction and equipping of permanent infrastructure such as ore passes, silos, workshops, permanent water and power services amongst others to support future stoping activities.

The stoping production ramp up will commence in Q1 2025 after the underground critical infrastructure is completed. It is envisaged that the underground mining ramp up will reach circa 83ktpm by Q4 2025.

The mine already has a circa 500kt incidental ore stockpile from the on reef development activities. As soon as the plant rectification plan is completed then the concentrator ramp up will commence in Q4 2025.

Further details will be communicated as soon as new information and progress is available.

Johannesburg
9 September 2024

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