

MANTENGU MINING LIMITED
Incorporated in the Republic of South Africa
(Registration number: 1987/004821/06)
Share code: MTU ISIN: ZAE000320347
("Mantengu" or "the Company")

CHANGES TO THE BOARD – RESIGNATION, CHANGE IN FUNCTION AND APPOINTMENT OF A DIRECTOR

In compliance with paragraph 3.59 of the Listings Requirements of the JSE Limited, the board of directors of Mantengu ("the Board") hereby notifies its shareholders of the following changes with effect from 23 September 2024:

- Alistair Collins has resigned as a Non-Executive Director and the Chairman of the Board.

Pursuant to Alistair's resignation from the Board, he has been appointed as the Company's Chief Legal Officer ("CLO") and will, together with Mantengu's Chief Executive Officer, Chief Financial Officer and Chief Operating Officer, form part of the Company's executive committee. Alistair has successfully guided the Company through complex regulatory and legislative processes which has positioned the Company on a positive growth trajectory. Having qualified as an attorney in South Africa in 2000 and England and Wales in 2004, Alistair is a seasoned commercial lawyer having represented in private practice in both London and Johannesburg multi-national mining houses, banks and obligors on a variety of domestic and cross-border transactions including acquisitions and structured finance. Alistair, who was a partner at Bowmans, has held positions at Kennedys LLP and the Lloyds Banking Group in London and at Baker & McKenzie and Pinsent Masons in Johannesburg. This experience combined with Alistair's detailed knowledge of the Company positions him well in his new role as CLO where he will primarily focus on the Company's exciting growth plans.

- Jonas Tshikundamalema has been appointed as the Chairman of the Board.

Jonas is a registered Professional Engineering Technologist (Pr. Tech ENG), Professional Construction Project Manager (Pr. CPM) and has held several senior board positions at the South African Institute of Civil Engineers (SAICE), Engineering Council of South Africa (ECSA), Roads Agency Limpopo (RAL) and the Mutale Chamber of Commerce (Chair). In addition to his professional affiliations, roles and responsibilities, Jonas is a senior Traditional Leader and entrepreneur with various investments in the property, agricultural and hospitality industries. Appointed to the Board in April 2022, Jonas has gained a detailed and strategic knowledge and understanding of the Mantengu business which places him well to execute his leadership, and oversight roles and responsibilities as Chairman of the Company.

- Warren Geyer has been appointed to the Board as an Independent Non-Executive Director.

Warren is a civil engineer with more than 33 years of experience in investing, managing, and operating large scale projects. Warren specializes in the project management of civil engineering projects and assumed responsibility in the overall administration control in the projects he managed. Warren holds a B.Sc. Civil Engineering degree and was registered as a Professional Construction Manager (Pr.CPM). Throughout his career, Warren has held numerous leadership positions on various national and provincial engineering boards and councils. Over and above the professional affiliations and roles, Warren is a seasoned investor and well versed in the listed investment environment. Warren will bring a wealth of life, professional, investment, and large-scale project experience to the Board.

The Board wishes to record its deep appreciation to Alistair for his efforts in the service of the Company and wishes him well in his new role as CLO.

The Board extends its best wishes to Jonas in his new role as Chairman and is confident in his ability to guide the Company through the next phase of its growth journey.

The Board welcomes Warren to the Board and looks forward to his contribution to the Company.

Johannesburg
23 September 2024

Designated Adviser
Merchantec Capital