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**SALUNGANO GROUP LIMITED**

Incorporated in the Republic of South Africa (Registration  
number 2005/006913/06)

Share code: SLG ISIN: ZAE000306890

("Salungano Group" or "the Company" or "the Group")

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**TRADING STATEMENT**

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In terms of paragraph 3.4(b) of the Listings Requirements of JSE Limited, companies are required to publish a trading statement as soon as they become reasonably certain that the financial results for the period to be reported on will differ by more than 20% from that of the previous corresponding period.

Accordingly, a review by management of the financial results for the six months ended 30 September 2023 has indicated that:

- the headline loss per share is expected to be between 91.96 cents and 88.04 cents, reflecting an increase in loss compared to the headline loss per share of 19.64 cents for the six months ended 30 September 2022; and
- the earnings per share is expected to be between 6.23 cents and 10.15 cents, reflecting an increase in earnings compared to the loss per share of 19.64 cents for the six months ended 30 September 2022.

The Group was unable to maintain positive cash generation due to provisional liquidation proceedings at Vangatfontein, which affected production during the period. EBITDA is expected to be between - R80 million and - R90 million.

The financial information on which this trading statement is based has not been reviewed or reported on by the Company's auditors. Salungano Group's interim financial results are expected to be released on SENS on or about 31 October 2024.

24 October 2024

Sponsor  
Merchantec Capital