

African Rainbow Minerals Limited
(Incorporated in the Republic of South Africa)
(Registration number 1933/004580/06)
JSE Share code: ARI
ISIN: ZAE000054045
("ARM" or "the Company")

CHANGES TO THE BOARD OF DIRECTORS AND BOARD COMMITTEES

In terms of paragraph 3.59 of the Listings Requirements of the JSE Limited, notification is hereby given of the following changes to the ARM Board of Directors ("the Board") and Board committees:

1. Appointment of Directors

The Board is pleased to announce the appointment of Ms Tshifhiwa Gladys Ramuthaga ("Ms T G Ramuthaga") and Mr Peter William Steenkamp ("Mr P W Steenkamp") as Independent Non-executive Directors of the Company with effect from and including Thursday, 6 February 2025, until such appointments are confirmed by the shareholders of the Company at ARM's next annual general meeting.

2. Mr Alexander Komope Maditsi steps down as a Director of ARM

The Board also announces that Mr Alexander Komope Maditsi ("Mr A K Maditsi") will step down as an Independent Non-executive Director of ARM with effect from and including Monday, 30 June 2025.

3. Changes in the functions and composition of Board committees

The Board has approved the separation of the functions of the Investment and Technical Committee by establishing an Investment Committee and a Technical Committee.

The membership of these Board committees, with effect from and including Thursday, 6 February 2025, is as follows:

- The following Independent Non-executive Directors have been appointed as members of the Investment Committee:
 - Mr Bongani Nqwababa ("Mr B Nqwababa") (Chairman);
 - Mr Frank Abbott ("Mr F Abbott");
 - Mr Thomas Andrew Boardman;
 - Mr Anton Dirk Botha;
 - Mr Brian Kennedy;
 - Mr A K Maditsi;
 - Ms Pitsi Josephine Mnisi;
 - Mr David Collen Noko ("Mr D C Noko"); and
 - Mr Jan Christiaan Steenkamp ("Mr J C Steenkamp").

- The following Independent Non-executive Directors have been appointed as members of the Technical Committee:
 - Mr J C Steenkamp (Chairman);
 - Mr F Abbott;
 - Mr D C Noko;
 - Mr B Nqwababa; and
 - Mr P W Steenkamp.

The Executive Chairman of ARM, Dr Patrice Motsepe, said: "I would like to welcome Tshifhiwa Ramuthaga and Peter Steenkamp as Independent Non-executive Directors. Tshifhiwa has 28 years' experience in information technology of which 19 years were as a Chief Information Officer specialising in leading organisational transformation through technology. Peter has extensive experience in the mining industry and was most recently the Chief Executive Officer of Harmony Gold Mining Company Limited. I am confident that they have the expertise and experience that will contribute to the global competitiveness of the Company and the creation of value for its shareholders and benefits for its stakeholders. I would also like to thank Alex Maditsi for his valuable contribution to the ARM Board over many years. Alex will step down from the Board at the end of the current financial year and I wish him everything of the very best."

For more information please contact:

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Sandton
Friday, 7 February 2025

Sponsor: Investec Bank Limited