

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

FULFILMENT OF ALL CONDITIONS PRECEDENT AND COMPLETION OF ACQUISITION OF BLUE RIDGE PLATINUM PROPRIETARY LIMITED

The Board of Directors of Mantengu ("the **Board**") is pleased to advise shareholders that the Minister of Mineral and Petroleum Resources has granted the consent contemplated in section 11(1) of the Mineral and Petroleum Resources Development Act, 2002 (Act 28 of 2002), as amended, to the change of controlling interest in Blue Ridge pursuant to the Transaction ("**Ministerial Consent**").

1. The Board refers to the SENS announcements dated 10 and 14 October 2024, respectively, in connection with the acquisition by Mantengu of all of the issued share capital of and claims against Blue Ridge Platinum Proprietary Limited ("**Blue Ridge**") from Ridge Mining Proprietary Limited and Imbani Platinum SPV Proprietary Limited pursuant to a Sale of Shares and Claims Agreement entered into by the parties thereto (the "**Transaction**").
2. Blue Ridge is a shallow, mechanised Platinum Group Metals ("**PGM**") mine, with integrated concentrator, targeting a significant 20 to 32 million tonne UG2 orebody. The acquisition of Blue Ridge includes a stockpile of 1 million tonnes which contains significant quantities of chrome and PGMs. Blue Ridge is currently on care and maintenance.
3. The granting of Ministerial Consent is the final condition precedent to the closing and implementation of the Transaction. The parties have agreed that the closing and effective date of the Transaction shall be 1 August 2025.
4. Blue Ridge will be consolidated into the Mantengu Group Financial Statements from 1 August 2025 onwards.

Johannesburg
21 July 2025

DESIGNATED ADVISOR
AcaciaCap Advisors Proprietary Limited

