SOCIAL AND LABOUR PLAN

Annual Report

01 April 2025 - 31 March 2026

Black Mountain Mining (Pty) Ltd SLP Annual Report: 1 April 2025 to 31 March 2026

Black Mountain Mine
1 Penge Road
Aggeneys
Northern Cape Province
30 June 2026

Attention: Mr. Ndlelenhle Zindela
The Regional Director
Directorate Mineral Regulation
Department of Mineral and Petroleum Resources (DMPR)
Northern Cape Regional Office
Northern Cape
8530

Dear Mr Zindela,

BLACK MOUNTAIN MINING COMPANY'S CONSOLIDATED SUBMISSION OF THE THIRD GENERATION SOCIAL AND LABOUR PLAN ANNUAL REPORT FOR THE PERIOD OF 1 APRIL 2025 – 31 MARCH 2026 FOR MR 517 NC & MR 518 NC

The Black Mountain Mining Company (Pty) Ltd (BMM) is a Zinc Operation owned by Vedanta Resources. The operation is in the Khâi-Ma Local and Namakwa District Municipalities of the Northern Cape in South Africa. BMM has two mines, the Gamsberg operation to the west and the Swartberg/ Deeps operation to the east of Aggeneys town. BMM operates under two Mining Rights: MR 517 NC for the Swartberg/ Deeps operation and MR 518 NC for the Gamsberg operation.

We trust that you will find the attached SLP Annual Report in order, as a depiction of BMM's commitment to our Social License to operate, and to create sustainable impact for our employees and in our host communities.

This submission of the SLP Annual Report is in terms of the requirements of the Mineral and Petroleum Resources Development Act, 28 of 2002 (MPRDA).

Yours Sincerely,

Xolani Qamata
Chief Operating Officer: Black Mountain Mining

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Abbreviations & Acronyms

ABBREVIATION	MEANING
ABET	Adult Basic Education and Training
AET	Adult Education and Training
BEE	Black Economic Empowerment
BFS	Bankable Feasibility Study
BMI	Body Mass Index
BMM	Black Mountain Mining (Pty) Ltd (consisting of Deeps, Swartberg and Gamsberg Mining Operations)
CBP	Contracting Business Partner
CET	Community Education and Training
CLO	Community Liaison Officer
CSI	Corporate Social Investment
Direct	BMM Mine Employees (consisting of Deeps, Swartberg and Gamsberg Mining Operations)
DMPR	Department of Mineral and Petroleum Resources
DoEL	Department of Employment and Labour
ED	Enterprise Development
EE	Employment Equity
EME	Exempted Micro Enterprises
ESD	Enterprise and Supplier Development
ETD	Education, Training and Development
FF	Future Forum
FLC	Foundational Learning Competence
HDP	Historically Disadvantaged Person
HDSAs	Historically Disadvantaged South Africans
HR	Human Resource
HRD	Human Resource Development
HRDP	Human Resources Development Programme
ICDPs	Individual Career Development Programmes
IDP	Individual Development Programme
Indirect	Contracting Business Partner (consisting of SPH, Steinweld, Minopex, Aveng Moolmans, Mota-Engil and TNC)
LED	Local Economic Development
LSA	Labour Sending Area(s)
MPRDA	Minerals and Petroleum Resources Development Act (no. 28, 2002)
MQA	Mining Qualifications Authority
NQF	National Qualifications Framework

ABBREVIATION	MEANING
QSE	Qualifying Small Enterprises
ROM	Run of Mine
RPL	Recognition of prior learning
RSA	Republic of South Africa
SETA	Sector Education and Training Authority
SLP	Social and Labour Plan
SMMEs	Small, Medium and Micro Enterprises
WAM	Women at Mining
WES	Work Exposure Students
WIM	Women in Mining
Zn	Zinc
Pb	Lead
Cu	Copper
Ag	Silver
Mtpa	Million ton per annum
MIC	Metal in Concentrate (MIC)
Kt	Kilo tonnes

INTRODUCTION AND PREAMBLE

1. Introduction and Preamble

1. Introduction and Preamble

Vedanta Resources Limited (Vedanta) is a globally diversified natural resources company with primary operations in India and Southern Africa, including Namibia, and Zambia. Black Mountain Mining (Pty) Ltd (herein referred to as "BMM") houses Vedanta's zinc operations in the Northern Cape, South Africa. BMM forms part of Vedanta Zinc International (herein referred to as "VZI"), which refers to the grouping of all zinc assets within the Vedanta Resources Group across Africa.

BMM currently operates two zinc mining operations located to the East (Gamsberg operation) and West (Swartberg / Deeps operation) of the town of Aggeneys. These operations fall within the Khâi-Ma Local and Namakwa District Municipalities, in the Northern Cape Province. The BMM operations are situated adjacent to Aggeneys, a town 113 km northeast of Springbok in the Northern Cape province of South Africa.

BMM operates under two Mining Rights in South Africa, namely MR 517 NC and MR 518 NC. The Social and Labour Plan Year 2 annual report reflects BMM's consolidated commitments across both mining rights, including both direct (permanent) and indirect (core-contractor) employees.

BMM comprises two underground mines – Deeps and Swartberg – under Mining Right MR 517NC– supported by a centralised processing plant. In addition, the Gamsberg open-pit mining operation, located under Mining Right MR 518NC, has its own processing plant.

The Deeps shaft produces ore containing copper, lead and zinc, with silver as a by-product, and has an annual ore production capacity of approximately 800 Ktpa. Production at Deeps is currently scheduled to cease around 2026.

The Swartberg mine produces ore containing copper, lead, zinc, with silver as a by-product, and also has an annual ore production of approximately 800 Ktpa. Advanced plans are underway to expand Swartberg, which is expected to increase production to 1.0 Mtpa, subject to a favourable economic assessment. Further ramp-up initiatives are being considered as part of the long-term planning process, with the potential to increase combined production beyond 2Mtpa.
The Deeps/Swartberg Processing plant produces Metal-in-Concentrate, including of copper, lead, and zinc concentrates, with silver as a by-product.

When it comes to Mine Community Development, Vedanta Zinc International (VZI) has adopted a holistic and integrated approach to the empowerment of historically disadvantaged South African individuals and communities. Over the past (10) years, the company has implemented a wide range of community development initiatives, - investing more than R200 million across South Africa.

VZI is committed to contributing meaningfully to the realization of inclusive and sustainable socio-economic development in the country. The company recognises that the long-term sustainability of its business is intrinsically linked to building enduring, mutually beneficial relationships with all stakeholders, particularly host and labour-sending communities impacted by its mining operations.

Furthermore, VZI acknowledges that strategic partnerships with government, the private sector, and civil society/community institutions serve as critical enablers. These collaborations strengthen the collective impact of development efforts, optimise resource utilisation, and support the creation of resilient and sustainable communities.

1.1. Preamble

The information pertaining to Black Mountain Mine's MR 517, and MR 518 are shown in Table 1.

Table 1: Preamble Information

Name of company	Black Mountain Mining Pty Ltd (BMM)
Name of mine	Black Mountain Mine
Physical address	**MR 517 Deeps/Swartberg operation**: Aggeneys 56 Portion 1, Zuurwater 62 and Koeries 54 Portion 1 **MR 518 Gamsberg operation**: Bloemhoek 61 Portion1, Gams 60 Portion 1, and Aroams 57 RE (between the towns of Aggeneys and Pofadder).
Postal address	Private Bag X01 Aggeneys 8893
Telephone number	(054) 983-9291 – Compliance Office
E-mail Address	Compliance@vedantaresources.co.za
Location of mine	BMM's **Deeps/Swartberg Operation** is situated immediately west of the town of Aggeneys within the Khâi-Ma Local and Namakwa District Municipalities, Northern Cape Province. BMM's **Gamsberg Operation** is situated east of the town of Aggeneys alongside the provincial road to Pofadder, within the Khâi-Ma Local and Namakwa District Municipalities, Northern Cape Province.
Commodity	Zinc, Copper, Lead & Silver
Life of mine	**MR 517 Deeps/Swartberg operation and MR 518 Gamsberg operation - more than 30 years**
Financial year end	31 March

1.2. BMMs Approach to Socio-Economic Development of the area in which the Mine Operates

BMM's strategic approach to socio-economic development is anchored on key foundational enablers - Infrastructure, Education, Job Creation and Economic Empowerment. These enablers are deliberately positioned to ensure full integration and alignment, thereby maximising sustainable development outcomes within the area in which the mine operates.

This approach is underpinned by a continuous inclusive and dynamic evaluation process, which ensures that development enablers and associated interventions remain relevant, responsive, and impactful. Through this ongoing review, BMM is able to assess the effectiveness of its initiatives holistically and measure performance against the Social License to Operate, while ensuring alignment with both stakeholder expectations and regulatory requirements.

Figure 1below outlines the company's integrated socio-economic development framework for the next five-year period. This framework has been informed by stakeholder inputs obtained through structured consultation processes, as well as key business imperatives, ensuring a balanced and sustainable approach to development.

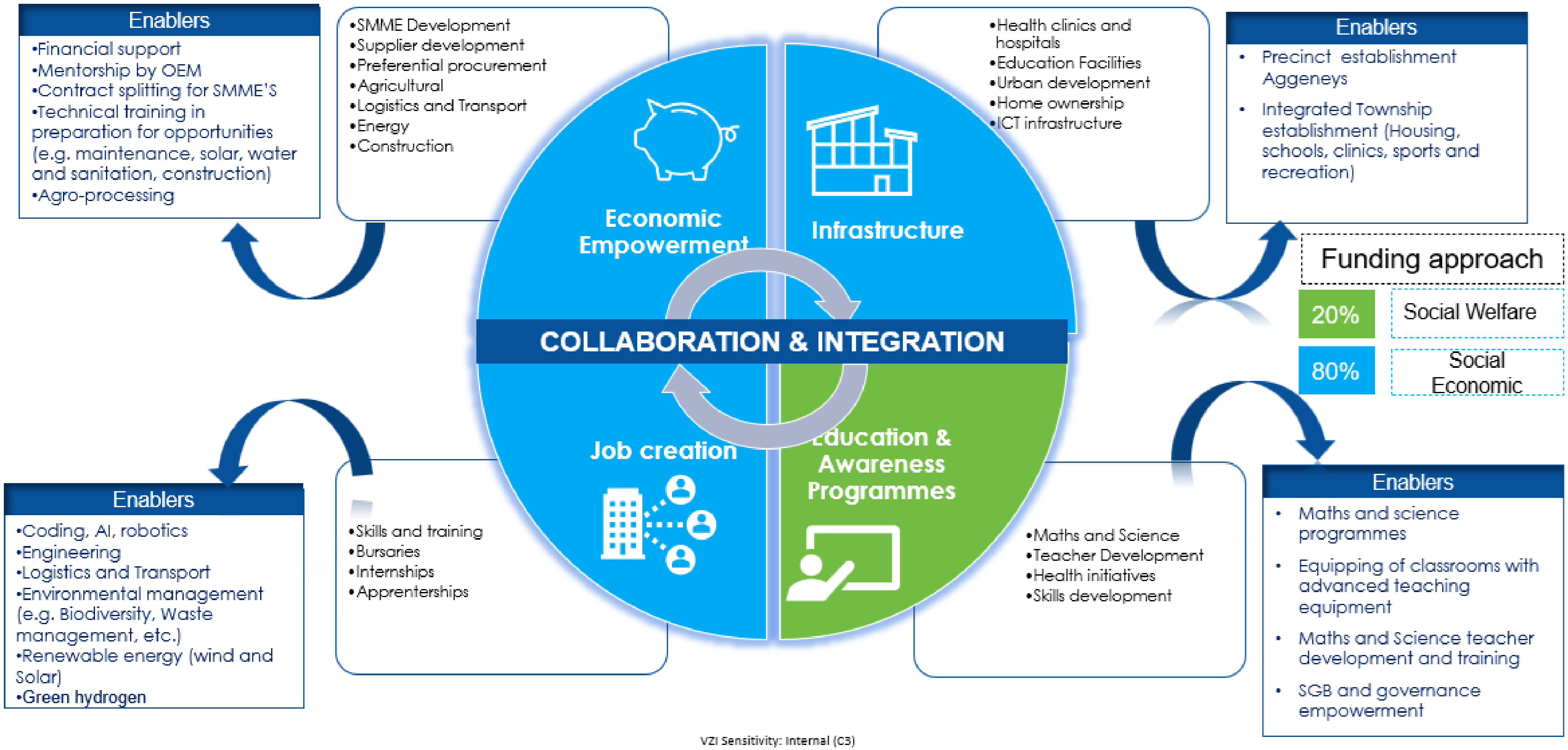

Figure 1: Operation's Approach to Integrated Socio-Economic Development

VZI Sensitivity: Internal (C3)

1.3 Annual SLP Annual Report Executive Summary

The tables below present an Executive Summary of Mine **Community Development (MCD) projects** implemented by BMM and its Core Business Partners (CBPs) during the **2025/2026 reporting period**, including carry-over commitments from the Second Generation Social and Labour Plan (SLP).

These projects reflect the Mine's ongoing commitment to delivering **sustainable infrastructure and socio-economic development initiatives** within host and labour-sending communities. The summary outlines performance against planned targets to be achieved by **31 March 2026.**

Table 2: Local Economic Development Project Summary

Project Name	2025/26 Target Spend	Actual	Percentage to Target
KMLM Infrastructure Support to Municipality	**R2 322 569**	R3 910 472	**168%**
Oncology Clinic Springbok phase 2	**R18 520 780**	R21 293 148	**115%**
Early Childhood Development Centre Upgrade	**R100 000**	R64 870	**65%**
Prosopis Removal & Beneficiation	**R500 000**	R0	**0%**
Agriculture Development	**R200 000**	R0	**0%**
Waste Management & Recycling (KMLM)	**R500 000**	R0	**0%**
Namakhoi Water Augmentation	**R1 000 000**	R0	**0%**
Precint Development of Pofadder and Pella	**R700 000**	R146 625	**21%**
Pella Water Infrastructure	**R500 000**	R500 097	**100%**
TOTAL SPEND PER YEAR:	**R24 243 349**	**R25 915 212**	**107%**

The Local Economic Development (LED) programme achieved an overall spend of **R25.9 million** against a target of **R24.2 million**, resulting in **107%** performance. This reflects strong financial delivery, driven primarily by over-expenditure on key infrastructure and healthcare projects.

The programme has delivered above its financial target, with significant progress achieved on high-impact projects and a clear pathway to further expand delivery across the remaining initiatives.

Table 3 below reflects BMM's consolidated workforce planning performance for Year 2 of the Social and Labour Plan (SLP) cycle, covering the period 01 April 2025 to 31 March 2026. It includes both direct (permanent) employees and indirect employees from Core Business Partners (CBPs) across Mining Rights MR 517 NC and MR 518 NC.

Table 3: Workforce Planning: Direct - MR 517 & MR 518 and Indirect: CBP Combined

SLP Category		Year 2 (SLP Target)		
Mine & CBPs Combined		01 April 2025 to 31 March 2026		
		SLP Target	Actuals	Percentage
Planned Workforce		**3037**	3067	**101%**
Local Recruitment		**60%**	40%	**67%**
Employment Equity Representation				
Board	Total Representation	**50%**	43%	**86%**
	Female Representation	**20%**	29%	**145%**
Executive Management (Paterson F)	Total Representation	**50%**	50%	**100%**
	Female Representation	**20%**	0%	**0%**
Senior Management (Paterson E)	Total Representation	**60%**	46%	**77%**
	Female Representation	**25%**	16%	**64%**
Middle management (D)	Total Representation	**60%**	76%	**127%**
	Female Representation	**25%**	25%	**100%**
Junior management (C)	Total Representation	**70%**	89%	**127%**
	Female Representation	**30%**	17%	**57%**
Disabled	Total Representation	**2%**	0.26%	**13%**
Core & Critical Skills	Total Representation	**60%**	96%	**160%**

**The workforce planning table reflects the targets as defined in Year 2 of the approved Social and Labour Plan. Notwithstanding these targets, the onboarding of an additional Contract Business Partner during the reporting period resulted in an increase in workforce numbers. Consequently, workforce totals relating to the TNC – Swartberg Business Partner have been incorporated into the actual performance figures.*

This approach ensures that the reported performance accurately reflects the full workforce complement for the reporting period, inclusive of both mine and contractor employees, and provides a fair and transparent representation of BMM's compliance against its SLP commitments.

BMM has delivered strong workforce outcomes, exceeding overall workforce targets and advancing representation across critical levels, while continuing to build momentum in local recruitment and inclusive workforce participation.

Table 4 below provides an executive summary of BMM's **Human Resource Development (HRD**) performance for the **2025/2026 Social and Labour Plan (SLP) reporting period,** reflecting the combined training and development interventions delivered across BMM (MR 517 NC & MR 518 NC) and its Core Business Partners (CBPs).

This summary outlines performance against approved SLP targets for the period **01 April 2025 to 31 March 2026**, enabling an assessment of progress in relation to skills development, employee training, and community upliftment.

Table 4: Human Resources Development (HRD) Executive Summary - Direct: MR 517 & MR 518 and Indirect - CBPs Combine

HRD Training Targets	01 April 2025 to 31 March 2026		
	SLP Target	Actual Intake	% to Target
AET Employees	**21**	0	**0%**
AET Community	**15**	0	**0%**
School Support Programmes	**455**	455	**100%**
Core Business Skills Training Employees	**3287**	23499	**432%**
Core Business Skills Training Community	**80**	8	**10%**
Learnerships NEW Intake (18.1)	**1**	8	**800%**
Learnerships NEW Intake (18.2)	**0**	6	**0%**
Portable Skills (Employees)	**85**	2	**2%**
Portable Skills (Community)	**120**	361	**301%**
Bursaries NEW Intakes (Internal)	**0**	1	**0%**
Bursary New Intakes (External)	**2**	0	**0%**
Study Assistance	**26**	0	**0%**
Internships NEW Intakes (CBPs only)	**4**	0	**0%**
Career Progression Plans	**24**	1	**4%**
Mentorship	**26**	4874	**18746%**

** The table reflects Year 2 targets as set out in the approved Social and Labour Plan for the period **01 April 2025 to 31 March 2026**. Actual performance includes combined training and development interventions delivered across BMM and its Core Business Partners (CBPs).*

BMM has delivered strong Human Resources Development outcomes, with exceptional performance in core skills training, mentoring and community skills development, alongside meaningful progress in school support programmes and learnership intake, while continuing to expand participation across all training categories, with a clear focus on scaling intake and strengthening programme reach in the upcoming reporting period.

Table 5 below presents a consolidated summary of Local Economic Development (LED) and Enterprise and Supplier Development (ESD) performance for BMM and its Core Business Partners (CBPs) for the 2025/2026 reporting period, measured against approved Social and Labour Plan (SLP) targets.

Table 5: Local Economic Development (LED) Executive Summary: Direct - Direct MR 517 & MR 518 and Indirect CBP Combined

SLP Category	2025/2026 Target Spend	Actual	% to Target		
Total Required Local Economic Development Spend	R24 243 349	R25 915 212	**107%**		
Preferential Procurement Target	40%	32%	**80.0%**		
Enterprise and Supplier Development	**2025/2026 Target Spend**	**Actual**	**% to Target**	**Total Financial Provision 2025 - 2026**	**Actual 2025 - 2026**
ED Target	**5**	11	220%	**R1 250 000**	**R2 067 810**
SD Target	**5**	22	440%	**R1 250 000**	**R2 828 206**
Total Enterprise and Supplier Development	**10**	33	330%	**R2 500 000**	**R 4 896 016**

** The total actual expenditure reflects Local Economic Development (LED) spend incurred by the Mine, as well as Enterprise Supplier Development (ESD) expenditure incurred by both the Mine and Contractor Business Partners during the reporting period.*

During the 2025/2026 reporting period, BMM exceeded its overall Local Economic Development (LED) financial commitment, achieving **107%** of the planned spend, demonstrating a strong commitment to socio-economic development within its host communities.

BMM has delivered strong Local Economic Development outcomes, exceeding overall LED spend commitments and demonstrating exceptional performance in Enterprise and Supplier Development, with significant progress in enterprise and supplier participation and financial investment, while continuing to build momentum in strengthening preferential procurement and broadening inclusive economic opportunities in the upcoming reporting period.

1.4 Planned Workforce at the Mine

At BMM's both permanent employees (direct labour) and core contractors (indirect labour) play a critical role in delivering primary mining and processing operations. In alignment with the definition provided in the Mineral and Petroleum Resources Development Act (MPRDA), Act No. 28 of 2002, Core Contractors - *also referred to as Contract Business Partners (CBPs)* - are fully integrated into the company's operations.

This integration is demonstrated through their inclusion in key Social and Labour Plan (SLP) elements, including Human Resource Development (HRD), Employment Equity (EE), and Preferential Procurement.

The summary breakdown of the workforce as at 31 March 2026 is presented in Table 6 below:

Table 6: BMM breakdown of Direct - MR 517 & MR 518 (Deeps/Swartberg and Gamsberg) and Indirect: CBP Labour

Business Group	Planned Workforce	Actual Workforce	Percentage to
	2025/2026	2025/2026	Target
Black Mountain Mine (MR517) Swartberg	1157	792	68%
Black Mountain Mine (MR518) Gamsberg		111	6%
Mota Engil	790	860	110%
Moolmans	558	722	130%
Minopex	261	208	80%
Steinweld	186	124	66%
SPH	85	80	81%
TNC	0	170	
Total Permanent and Non-Permanent Employees Combined	**3037**	**3067**	**103%**

**Planned Workforce: reflects the total number of employees - (both permanent employees and non-permanent (contractor) workforce.*

A new Core Business Partner (CBP) was onboarded towards the latter part of the 2025/2026 reporting period. As a result, the actual workforce figures include employees from this newly appointed CBP (TNC), which were not part of the original workforce projections.

BMM has delivered strong overall workforce outcomes, exceeded the total workforce targets and demonstrating solid performance across key business partners, while continuing to optimise workforce alignment across operations and strengthen contractor and partner integration to support sustained delivery and operational efficiency in the upcoming reporting period.

VZI Sensitivity: Internal (C3)

Table 7 below provides a summary of BMM's workforce composition performance for Year 2 of the Social and Labour Plan (SLP), covering the period 01 April 2025 to 31 March 2026. It reflects the combined workforce across both the Mine and its Core Business Partners (CBPs), measured against approved SLP targets.

Table 7: Current and Planned Workforce Composition: Direct - MR 517 & MR 518 and Indirect: CBP Combined

SLP Category	Year 2 (SLP Target)		
Mine & CBPs	01 April 2025 to 31 March 2026		
Combined			
Occupational Level	**SLP Target**	**Actuals**	**Percentage**
Executive Management (F)	4	8	**200%**
Senior management (E)	47	39	**83%**
Middle management (D)	229	208	**91%**
Junior management (C)	255	264	**104%**
Skilled (not management) (C)	626	550	**88%**
Semi-skilled (B)	1741	1806	**104%**
Unskilled (A)	135	192	**142**
Total Permanent and Non-Permanent Combined	**3037**	**3067**	**101%**
Non-Permanent Employees	***0***	***257***	**0**
With Disabilities	18	8	**44%**
Critical Skills	1726	1283	**74%**
Core Skills	2673	1906	**71%**

**Workforce SLP Target: reflects the total number of employees (both permanent and non-permanent contractors) workforce, as defined in the approved Social and Labour Plan.*

BMM and CBPs have delivered strong workforce composition outcomes, exceeded overall workforce targets and demonstrated positive progress across key occupational levels, while continuing to strengthen skills representation and enhance workforce balance to support sustained operational capability in the upcoming reporting period.

The underperformance is noted in Senior and Middle Management, Skilled (non-management) roles, as well as in critical and core skills categories. Of particular concern is the low representation of employees with disabilities, which remains significantly below target. These gaps highlight the need for targeted workforce planning, focused recruitment strategies, and strengthened inclusion initiatives in the next reporting cycle.

Table 8 below presents the workforce composition for BMM direct employees for Year 2 of the approved Social and Labour Plan (SLP), covering the period **01 April 2025 to 31 March 2026.** It reflects performance against planned targets across occupational levels and key workforce indicators.

Table 8: Current and Planned Workforce Composition - BMM Direct Employees (MR 517 & MR 518)

SLP Category	Year 2 (SLP Target)		
BMM Mines (MR517 and MR 518)	**01 April 2025 to 31 March 2026**		
Occupational Level	**SLP Target**	**Actuals**	**Percentage**
Executive Management (F)	2	1	**50%**
Senior management (E)	34	33	**97%**
Middle management (D)	197	152	**77%**
Junior management (C)	170	126	**74%**
Skilled (not management) (C)	291	233	**80%**
Semi-skilled (B)	463	358	**77%**
Unskilled (A)	0	0	**0**
Total Permanent and Non-Permanent Combined	**1157**	**903**	**78%**
Non-Permanent Employees	***0***	***94***	**0**
With Disabilities	14	6	**42%**
Critical Skills	880	250	**28%**
Core Skills	890	607	**68%**

**Workforce SLP Target reflects the total number of employees - both permanent and non-permanent as defined in the Social and Labour Plan.*

BMM has demonstrated steady progress in workforce composition, with continued advancement across key occupational levels and skills categories, while further strengthening capability development, representation, and workforce alignment to support sustained operational performance in the upcoming reporting period.

VZI Sensitivity: Internal (C3)

Table 9 below reflects the actual workforce composition for BMM operations under Mining Right MR 517 NC for the period 01 April 2025 to 31 March 2026. It includes both permanent and non-permanent employees across occupational levels and key workforce indicators.

Table 9: Current and Planned Workforce Composition - BMM Direct Employees (MR 517)

SLP Category	Year 2 Progress
BMM: MR517	**01 April 2025 to 31 March 2026**
Occupational Level	**Actuals**
Executive Management (F)	1
Senior management (E)	27
Middle management (D)	106
Junior management (C)	97
Skilled (not management) (C)	219
Semi-skilled (B)	342
Unskilled (A)	0
Total Permanent and Non-Permanent Combined	**792**
Non-Permanent Employees	***86***
With Disabilities	2
Critical Skills	218
Core Skills	535

The table reflects actual workforce figures for **MR 517 NC only, as at 31 March 2026.*
Workforce figures include both **permanent employees and non-permanent (contractor) employees engaged within BMM operations.*
**Non-permanent employees form part of the broader workforce complement and are included to ensure alignment with operational and reporting requirements.*

BMM has maintained a stable workforce composition within MR517, with steady representation across occupational levels and continued strength in core and critical skills, while focusing on further enhancing workforce balance, skills depth, and inclusive participation to support sustained operational performance in the upcoming reporting period.

VZI Sensitivity: Internal (C3)

Table 10 below presents the actual workforce composition for BMM operations under Mining Right MR 518 NC for the period 01 April 2025 to 31 March 2026. It reflects the distribution of employees across occupational levels, including both permanent and non-permanent employees.

Table 10: Current and Planned Workforce Composition BMM Direct Employees: MR 518

SLP Category	Year 2 Progress
BMM: MR518	**01 April 2025 to 31 March 2026**
Occupational Level	**Actuals**
Executive Management (F)	0
Senior management (E)	6
Middle management (D)	46
Junior management (C)	29
Skilled (not management) (C)	14
Semi-skilled (B)	16
Unskilled (A)	0
Total Permanent and Non-Permanent Combined	**111**
Non-Permanent Employees	***8***
With Disabilities	4
Critical Skills	32
Core Skills	72

*The table reflects actual workforce figures for **MR 518 NC**, as at **31 March 2026**.
*Workforce figures include both **permanent employees and non-permanent (contractor) employees**, ensuring alignment with operational and reporting requirements.
*The workforce structure reflects the operational profile of the **Gamsberg open-pit mining operation**, which typically requires a leaner management structure compared to underground operations.

BMM has maintained a fit-for-purpose workforce structure within MR518, aligned to operational requirements, with stable representation across occupational levels and a solid foundation in core and critical skills, while continuing to strengthen workforce depth, capability, and progression to support sustained operational delivery in the upcoming reporting period.

Table 11 below presents the workforce composition for indirect employees **(Core Business Partners – CBPs, including TNC)** for Year 2 of the approved Social and Labour Plan (SLP), covering the period **01 April 2025 to 31 March 2026.** It reflects performance against planned targets across occupational levels and key workforce indicators.

Table 11: Current and Planned Workforce Composition - Indirect Employees Core Business Partners (CBP)

SLP Category	Year 2 (SLP Target)		
CBPs (Including TMC)	01 April 2025 to 31 March 2026		
Occupational Level	**SLP Target**	**Actuals**	**Percentage**
Executive Management (F)	2	7	**350%**
Senior management (E)	13	6	**46%**
Middle management (D)	32	56	**172%**
Junior management (C)	85	138	**162%**
Skilled (not management) (C)	335	317	**95%**
Semi-skilled (B)	1278	1448	**113%**
Unskilled (A)	135	192	**142%**
Total Permanent and Non-Permanent Combined	**1880**	**2164**	**115%**
Non-Permanent Employees	***0***	***163***	
With Disabilities	4	2	**50%**
Critical Skills	846	1089	**129%**
Core Skills	1783	1348	**76%**

**Workforce SLP Target reflects the total number of employees - both permanent and non-permanent (contractor) employees, as defined in the approved Social and Labour Plan).*

- The actual workforce figures include employees from all Core Business Partners (CBPs), including TNC, which was onboarded during the reporting period.
- The inclusion of TNC has contributed to the overall increase in workforce numbers and explains the overachievement against planned targets in several occupational categories.

BMM and CBPs have delivered strong workforce composition outcomes, exceeded overall workforce targets and demonstrated significant progress across key occupational levels and critical skills, while continuing to strengthen capability, enhance inclusion, and further optimise workforce balance to support sustained operational performance in the upcoming reporting period.

1.5 Local Recruitment

BMM remains committed to the recruitment of local community members, with primary preference given to individuals residing within the Khâi-Ma Local Municipality (KMLM). To support this objective, employment opportunities are advertised within local communities by both BMM and its Core Business Partners (CBPs), ensuring broad accessibility and inclusive participation.

In instances where suitably qualified candidates are not available within the local community, recruitment efforts are expanded to the district and regional labour markets, in line with operational requirements and skills availability.

The local recruitment target for the Khâi-Ma Local Municipality is set at 60%, reflecting BMM's commitment to promoting local employment and contributing to socio-economic development within host communities.

1.6 Summary of the Workforce Composition per Labour Sending Area (Direct and Indirect)

BMM measures and reports on the labour-sending areas of its employees to both internal and external stakeholders. This enables the company to identify key labour-sending regions and supports targeted recruitment and development initiatives within communities surrounding its operations.

The current labour-sending area statistics for BMM and its Core Business Partners (CBPs) are presented in **Tables 10 to 12**, while **Figure 2** provides a graphical illustration of the distribution of the combined workforce across identified labour-sending areas.

BMM, in collaboration with its Core Business Partners, continues to enhance data integrity and reporting accuracy. Ongoing efforts are being made to address gaps in employee address records, supported by **quarterly data validation and review processes**. These engagements ensure the reliability of Social and Labour Plan (SLP) reporting and strengthen alignment with regulatory requirements.

BMM places particular emphasis on increasing representation from host communities, especially the Khâi-Ma Local Municipality, as part of its commitment to local recruitment and socio-economic development. Improved data accuracy relating to labour-sending areas will further enhance the company's ability to monitor performance against local recruitment targets and inform targeted intervention strategies.

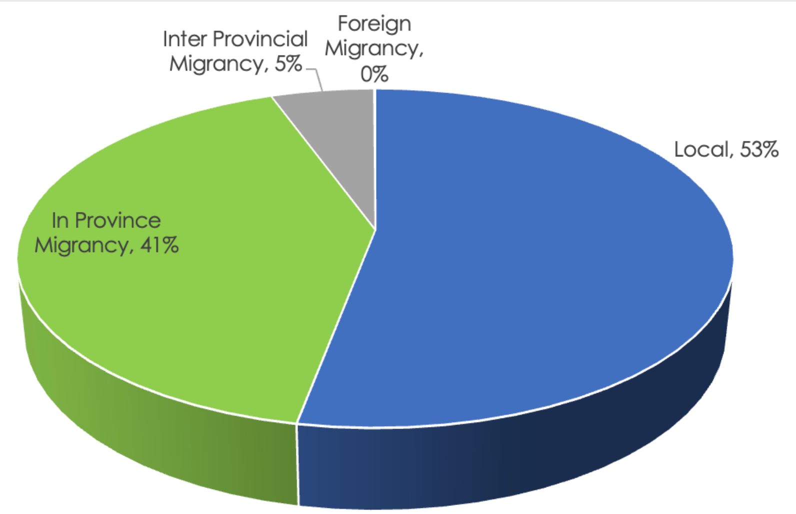

Figure 2: Combined Workforce Labour Sending Areas

Table 12 below provides a consolidated summary of labour-sending areas for the combined BMM and Core Business Partner (CBP) workforce as at 31 March 2026, measured against approved Social and Labour Plan (SLP) targets. This analysis enables the assessment of local recruitment performance and the extent to which the workforce is drawn from host communities and surrounding labour-sending areas.

Table 12: Summary of Labour Sending Areas (Mine and CBPs combined) at 31 March 2026

Sending Area	Year 2			
Mine and CBPs Combined	2024/2025			
	Target	Count	Actual %	% to Target
Local	60%	1378	53%	**88.30%**
In Province Migrancy	25%	1079	42%	**165.90%**
Inter Provincial Migrancy	15%	142	5%	**36.40%**
Foreign Migrancy	0%	2	0%	**0%**
Total	**100%**	**2601**	**100%**	

**Local is measured based on employees whose home address is located within the Local Municipality.*
**Foreign Migrancy: Refers to employees whose home address is located outside South Africa.*

BMM regards the **Khâi-Ma Local Municipality** as the primary local labour-sending area. This includes the towns of **Aggeneys, Pella, Pofadder, Onseepkans and Witbank**.

BMM and CBPs have maintained a well-balanced labour sending area profile, with a strong regional workforce presence and positive contribution to in-province employment, while continuing to enhance local participation and optimise workforce sourcing to strengthen community integration and support sustainable local economic impact in the upcoming reporting period.

Table 13: Labour Sending Areas - BMM Direct Employees (MR 517 & MR 518) at 31 March 2026

Sending Area	Year 2			
BMM	01 April 2025 to 31 March 2026			
	Target	Count	Actual %	% to Target
Local	**60%**	604	76%	**126.67%**
In Province Migrancy	**25%**	165	21%	**84.00%**
Inter Provincial Migrancy	**15%**	28	4%	**26.67%**
Foreign Migrancy	**0%**	0	0%	**0%**
Total	**100%**	**797**	**100%**	

**Local is measured based on employees whose home address is located within the Local Municipality.*
**Foreign Migrancy: Refers to employees whose home address is located outside South Africa.*
*The data reflects **BMM direct employees only**, excluding Core Business Partners (CBPs).*

BMM has delivered strong local workforce outcomes, exceeding local employment targets and maintaining a balanced labour sourcing profile, while continuing to strengthen regional workforce participation and optimise sourcing strategies to enhance community integration and support sustainable operational delivery in the upcoming reporting period.

VZI Sensitivity: Internal (C3)

Table 14 below presents a summary of labour-sending areas for **Core Business Partner (CBP) employees (indirect workforce)** for the period **01 April 2025 to 31 March 2026,** measured against approved Social and Labour Plan (SLP) targets. This analysis provides insight into the extent to which contractor labour is sourced from local communities and surrounding regions and supports the assessment of alignment with BMM's local recruitment objectives.

Table 14: Labour - Sending Areas – Core Business Partners (CBPs) Indirect Employees at 31 March 2026

Sending Area	Year 2			
CBPs	01 April 2025 to 31 March 2026			
	Target	Count	Actual %	% to Target
Local	60%	774	43%	**71.67%**
In Province Migrancy	25%	914	51%	**204.00%**
Inter Provincial Migrancy	15%	114	6%	**40.00%**
Foreign Migrancy	0%	2	0%	**0%**
Total	**100%**	**1804**	**100%**	

**Local is measured based on employees whose home address is located within the Local Municipality.*
**Foreign Migrancy: Refers to employees whose home address is located outside South Africa.*
** The data reflects **indirect employees (CBPs) only**, including all contracted business partners supporting BMM operations.*

CBPs have demonstrated strong workforce participation with a well-established regional footprint, supported by solid growth in in-province employment and broad workforce engagement, while continuing to strengthen local recruitment and optimise workforce sourcing to enhance community integration and support sustainable operational delivery in the upcoming reporting period.

HUMAN RESOURCES DEVELOPMENT

2. Human Resources Development Programme

2 Human Resources Development Programme

The BMM Human Resources Development (HRD) programme is designed to develop the critical skills required to support its mining and processing operations, while contributing to broader socio-economic transformation objectives. The programme focuses on key areas including skills development, leadership development, bursaries for critical and core skills, Adult Education and Training, artisan development, and other structured training interventions aligned to the requirements of the Social and Labour Plan.

BMM is committed to developing Historically Disadvantaged Persons (HDPs), with particular emphasis on women and youth, both within its workforce and in surrounding communities. This is achieved through targeted talent development and career progression initiatives, as well as the creation of sustainable talent pipelines that support long-term skills development and employment opportunities.

The BMM HRD programme is underpinned by the following principles:

- BMM recognises that its employees are its **most valuable asset**, and that investment in their development is fundamental to operational success and sustainability.
- The company is committed to fostering a **supportive and inclusive environment** that enables individuals to realise their full potential.
- Through the provision of **equitable access to training and development opportunities**, BMM aims to build a **competent, motivated, and safety-conscious workforce** capable of operating in a dynamic and competitive environment.

In addition, BMM is committed to the effective implementation of all HRD-related components of the Social and Labour Plan, including Adult Education and Training (AET), Schools Support Programmes, Core Business Skills Training, Career Progression, Portable Skills, Learnerships, Bursaries, Internships, and Mentorship programmes, as well as the achievement of Employment Equity targets. These interventions collectively contribute to building a sustainable skills base and strengthening the company's Social Licence to Operate.

VZI Sensitivity: Internal (C3)

2.1 Skills Development Plan: Regulation 46 (B) (I)

BMM recognises that its employees are fundamental to the achievement of its strategic and operational objectives. As such, ongoing skills development forms the foundation for building a competent, productive, and future-ready workforce, capable of supporting the sustainability of mining operations.
BMM recognises that its employees are fundamental to the achievement of its strategic and operational objectives. As such, ongoing skills development forms the foundation for building a **competent, productive, and future-ready workforce**, capable of supporting the sustainability of mining operations.

BMM is committed to implementing a structured skills development programme that extends beyond internal organisational needs, contributing to **long-term employability** through the provision of transferable and portable skills. All training and development interventions are aligned with the requirements of the **Mining Qualifications Authority (MQA)** and the **National Qualifications Framework (NQF)**, ensuring quality, accreditation, and relevance.

In compliance with the **Skills Development Act, 1998 (Act No. 97 of 1998)**, BMM annually submits its **Workplace Skills Plan (WSP)** and **Annual Training Report (ATR)** to the MQA, demonstrating its commitment to structured workforce development and regulatory compliance.

BMM's Skills Development Plan is designed to achieve the following strategic objectives:

- **Strengthen technical capability** to support safe, efficient, and sustainable mining operations
- **Promote career development and progression** through structured learning pathways and skills acquisition
- **Support community upliftment** by providing training interventions that enhance employability within the mining sector and related industries
- **Develop transferable and portable skills** to mitigate the socio-economic impact of potential mine closure, downscaling, or retrenchment.

Table 15 below provides an overview of BMM's registration with relevant Sector Education and Training Authorities (SETAs), which support the implementation and reporting of Human Resource Development (HRD) initiatives. SETA registration enables the Mine to align its training programmes with recognised occupational standards, access grants where applicable, and ensure compliance with national skills development legislation.

Table 15: Details of SETA registration

NAME OF SETA	MQA: Mining Qualifications Authority
REGISTRATION NUMBER WITH THE RELEVANT SETA	L800769616
SKILLS DEVELOPMENT FACILITATOR APPOINTED	Weston van Wyk
SUBMISSION OF WORKPLACE SKILLS PLAN	30 April annually
PROOF OF SUBMISSION OF WORKPLACE SKILLS PLAN	Submission on 30 May 2025

**The Workplace Skills Plan (WSP) submission date reflects the reporting period under review. Any deviations from standard submission timelines are managed in accordance with applicable regulatory requirements.*

BMM continues to align its skills development interventions with both operational requirements and national transformation priorities, ensuring that training investments contribute to sustainable workforce development, improved productivity, and enhanced socio-economic outcomes in host communities.

VZI Sensitivity: Internal (C3)

2.2 Numeracy and Literacy Training Programmes

Numeracy and literacy form the foundation for all further learning and development and are critical to enabling employees and community members to participate meaningfully in skills development initiatives. Recognising this, BMM has implemented an employee and contractor skills profiling process to ensure that the educational levels of both **direct employees and indirect (CBP) employees** are accurately recorded and maintained.

Progress against literacy levels and related interventions is monitored and reported through the **Workplace Skills Plan (WSP)** and **Annual Training Reports (ATR)** on an annual basis. BMM has set a workforce literacy target of **95%**, reflecting its commitment to building a functionally literate workforce capable of supporting operational requirements and career advancement.

Adult Education and Training (AET) remains a key component of BMM's HRD strategy, promoting **lifelong learning** through the development of knowledge, skills, and competencies. In line with current operational priorities, BMM's AET focus is primarily directed towards **community-based interventions**, supported by the implementation of **Bridging Programmes**.

Through participation in AET and Bridging Programmes, beneficiaries are afforded the opportunity to improve their educational standing, including:

- Enhancing numeracy and literacy capabilities
- Preparing for **matric improvement**
- Obtaining a **Grade 12 (NQF Level 4) qualification** through the Department of Basic Education

These interventions support both **employability and further learning pathways**, contributing to sustainable socio-economic development within host communities.
The strategy employed by BMM and its Core Business Partners (CBPs) to implement AET and Bridging Programmes for both employees and community members is outlined in **Table 16 below**.

Table 16 below outlines the strategic implementation framework adopted by BMM and its Core Business Partners (CBPs) to deliver Adult Education and Training (AET) and Bridging Programmes for both employees and community members, in support of improving literacy levels and enhancing access to further education and employability opportunities.

Table 16: AET & Bridging Programme Strategic Implementation Plan

AET and Bridging Programmes Strategic Action Plan	Responsible Department	Timeframe
1. All employees to provide proof of highest qualification when on-boarded at BMM. Contractor to provide Form Q as well as portfolio of evidence (PoE) to BMM.	HR Department	At recruitment or contractual sign on. Update on continuous basis.
2. Employees who require AET intervention(s) will be interviewed and encouraged to participate in AET.	HRD Department	Employees identified through the SLP process and continuous
3. Internally, AET will be communicated through the interviews of employees requiring AET, but also through notices boards and the Future Forum. Externally AET/ CET interventions will be advertised through the radio station, CLO notices boards and at the Pofadder Training Centre.	HRD Department	Continuous
4. Employees and Community AET training will be outsourced. Training facility will be the Training Centre at Pofadder or closest identified training facility.	HRD Department	Continuous
5. Employees will be required to attend AET during working hours.	HRD Department	As per agreement
6. Employees who have passed AET level 4 will be encouraged to participate in bridging programmes.	HRD Department	Continuous
7. Community members requiring AET will need to sign up at the CLO.	HRD Department and CLO offices	Continuous

AET Performance for the 2025/2026 Reporting Period

Table 17 below outline the AET and Bridging Programme performance achieved by BMM and its Core Business Partners (CBPs) during the **2025/2026 reporting period**. The performance is measured against the approved Year 2 Social and Labour Plan targets for the period **01 April 2025 to 31 March 2026**.

Table 17: AET Performance 2025/26 BMM and CBPs Combined

Employee AET BMM & CBPs Combined	2025/2026		
	Target Enrolment	Actual	% to Target
AET Level 1	**0**	0	**0%**
AET Level 2	**3**	0	**0%**
AET Level 3	**5**	0	**0%**
AET Level 4	**5**	0	**0%**
Bridging Programme/ FLC	**8**	0	**0%**
Total No. of AET/ Bridging Programme Enrolments	**21**	**0**	**0%**
BUDGET ALLOCATION	**R71 867**	**R0**	**0%**

**The table reflects BMM and CBP combined performance against planned AET and Bridging Programme enrolment targets for the 2025/2026 reporting period. No employee enrolments were recorded during the period under review, resulting in 0% achievement against the total target of 21 enrolments.*

BMM continues to recognise AET and Bridging Programmes as important foundational learning interventions that support employee development, career progression and long-term employability. The non-achievement of planned enrolments highlights the need to strengthen employee identification, engagement and participation processes, particularly for employees requiring literacy, numeracy or bridging support.

Going forward, BMM will continue to utilise its skills profiling process, employee engagement platforms, HRD assessments, Future Forum structures and contractor reporting mechanisms to identify suitable candidates and encourage participation in AET and Bridging Programmes. This will support improved uptake and alignment with the company's broader HRD and Social and Labour Plan commitments.

VZI Sensitivity: Internal (C3)

Table 18 below presents the AET and Bridging Programme performance for BMM direct employees across Mining Rights MR 517 NC and MR 518 NC for the period 01 April 2025 to 31 March 2026, measured against the approved Social and Labour Plan (SLP) targets.

Table 18: AET Performance - BMM Direct MR 517 & MR 518 2025/26

AET Direct BMM (517 & 518) Employee Programme	2025/2026		
	Target Enrolment	Actual	% to Target
AET Level 1	**0**	0	**0%**
AET Level 2	**2**	0	**0%**
AET Level 3	**0**	0	**0%**
AET Level 4	**0**	0	**0%**
Bridging Programme/ FLC	**3**	0	**0%**
Total No. of AET/ Bridging Programme Enrolments	**5**	**0**	**0%**
BUDGET ALLOCATION	**R32 667**	**R0**	**0%**

The table reflects AET and Bridging Programme performance for* ***BMM employees only**, for the 2025/2026 reporting period.*

During the 2025/2026 reporting period, no enrolments were recorded for BMM direct employees in AET or Bridging Programme interventions, resulting in **0% achievement** against the planned target of **5 enrolments**. Consequently, no expenditure was incurred against the allocated budget of **R32 667**.

While AET remains a critical component of BMM's Human Resource Development strategy, the absence of enrolments during the reporting period indicates a need to strengthen the identification and mobilisation of employees requiring foundational learning support. The current performance suggests that either the demand for AET interventions within the direct workforce was limited, or that eligible employees did not participate in available programmes.

Table 19 below presents the AET and Bridging Programme performance for **Core Business Partner (CBP) indirect employees** for the period **01 April 2025 to 31 March 2026**, measured against the approved Social and Labour Plan (SLP) targets.

Table 19: AET - Performance CBPs Indirect Employees 2025/26

AET CBP Indirect Employee Programme	2025/2026		
	Target Enrolment	Actual	% to Target
AET Level 1	**0**	0	**0%**
AET Level 2	**1**	0	**0%**
AET Level 3	**5**	0	**0%**
AET Level 4	**5**	0	**0%**
Bridging Programme/ FLC	**5**	0	**0%**
Total No. of AET/ Bridging Programme Enrolments	**16**	**0**	**0%**
BUDGET ALLOCATION	**R39 200**	**R0**	**0%**

The table reflects AET and Bridging Programme performance for* ***Core Business Partner (CBP) employees only**, excluding direct BMM employees, for the 2025/2026 reporting period.*

CBPs remain committed to strengthening Adult Education and Training delivery, with a clear focus on expanding programme implementation, increasing enrolments across AET levels, and enhancing access to foundational learning opportunities to support workforce capability and inclusive development in the upcoming reporting period.

VZI Sensitivity: Internal (C3)

Table 20 below presents the AET and Bridging Programme performance for **community beneficiaries** across BMM and its Core Business Partners (CBPs) for the period **01 April 2025 to 31 March 2026**, measured against the approved Social and Labour Plan (SLP) targets.

Table 20: AET Community Performance 2025/26 BMM & CBP Combined

Community AET Mine and CBPs Combined	2025/2026		
	Target Enrolment	Actual	% to Target
Pre-AET	**2**	0	**0%**
AET Level 1	**2**	0	**0%**
AET Level 2	**2**	0	**0%**
AET Level 3	**2**	0	**0%**
AET Level 4	**2**	0	**0%**
Bridging Programme/ FLC	**5**	0	**0%**
Total No. of AET/ Bridging Programme Enrolments	**15**	**0**	**0%**
BUDGET ALLOCATION	**R84 933**	**R0**	**0%**

BMM and CBPs remain committed to strengthening community-based Adult Education and Training initiatives, with a clear focus on expanding programme rollout, increasing enrolments across all AET levels, and enhancing access to foundational learning opportunities to support community upliftment and inclusive socio-economic development in the upcoming reporting period.

AET Programmes – Overall Summary

BMM and CBPs have established a clear strategic framework for Adult Education and Training across employees, contractors, and community beneficiaries, with a strong emphasis on broad-based access to foundational learning programmes. While the reporting period focused on strengthening programme readiness and alignment, the next phase will prioritise accelerated implementation, increased enrolments, and enhanced stakeholder mobilisation to realise the full impact of AET initiatives and support inclusive workforce and community development.

VZI Sensitivity: Internal (C3)

2.3 School Support Programmes

BMM continues to invest in education and community skills development within its host communities through the implementation of targeted **School Support Programmes**. These initiatives are designed to build a sustainable skills pipeline from local communities, aligned to the future needs of the mining sector and broader economy.

BMM has identified the need to strengthen **mathematics and science performance** among both learners and educators. In response, the company facilitates additional support interventions, including enhanced teaching capacity and learner-focused programmes. A key objective of these initiatives is to increase the number of learners progressing to **Grade 12 with Mathematics and Physical Sciences**, with a particular emphasis on **female learners**, in line with national transformation priorities.

These interventions are aligned to key national frameworks, including the **National Development Plan (NDP)** and the **Department of Basic Education's Action Plan to 2025: Towards the Realisation of Schooling 2030**, which emphasise improved educational outcomes in Science, Technology, Engineering and Mathematics (STEM).

In addition to programme implementation, BMM provides funding support to both **primary and secondary schools within the Namakwa District**, contributing to improved access to quality education and learning outcomes.

Table 21 outlines the strategic actions implemented by BMM to deliver School Support Programmes, aimed at strengthening educational outcomes and supporting learner and educator development within host communities in alignment with Human Resource Development (HRD) objectives.

Table 21: BMM School Support Strategic Action Plan

School Support Strategic Action Plan	Responsible Department	Timeframe
1. Contribute towards the implementation of teacher content knowledge training programmes in Mathematics and Physical Sciences at identified schools. Teachers are identified in collaboration with school management and governing bodies.	HRD Department	June Annually
2. Enrol a minimum number of learners (Grades 8–12) into supplementary Mathematics and Physical Sciences classes, based on academic need and teacher recommendations.	HRD Department	June annually
3. Monitor participating schools' academic performance, with a focus on year-on-year improvement and achievement of results exceeding national average pass rates in Mathematics and Physical Sciences.	HR Department	March Annually

BMM's commitment to school support programmes is reflected in its continued investment in educational initiatives aimed at improving learner outcomes in Mathematics and Physical Sciences. These programmes play a critical role in creating a pipeline of suitably qualified learners who can access further education and employment opportunities within the mining sector and related industries.

The actual expenditure during the reporting period exceeded the planned budget allocation, demonstrating BMM's strong commitment to education and its proactive approach to addressing identified gaps within the local schooling system.

The implementation of BMM's School Support Programme during the 2025/2026 reporting period reflects a strong commitment to enhancing educational outcomes within host communities, particularly in the areas of Mathematics and Physical Sciences. The programme focused on both **learner support and teacher development**, aimed at improving academic performance and strengthening the pipeline of learners pursuing STEM subjects.

Performance against planned interventions indicates that targeted initiatives such as **supplementary classes, teacher development programmes, and learner enrolment in mathematics and science support activities** were effectively implemented. Monitoring of participating schools remains a key component of the programme, with a focus on achieving measurable improvements in learner performance and aligning outcomes with national benchmarks.

In addition, BMM exceeded its planned financial investment in school support programmes, demonstrating a proactive and responsive approach to addressing identified educational gaps within the Namakwa District. This over-expenditure reflects the company's strategic intent to strengthen foundational education and contribute meaningfully to long-term skills development within its labour-sending communities.

VZI Sensitivity: Internal (C3)

Overall, the School Support Programme continues to play a critical role in supporting BMM's broader Human Resource Development strategy, by creating a **sustainable talent pipeline** aligned to future operational and socio-economic needs.

Table 22 below presents the School Support Programme performance achieved by BMM and its Core Business Partners (CBPs) during the **2025/2026 reporting period**, measured against approved Social and Labour Plan targets. The interventions focused on strengthening learner support, teacher development, and educational outcomes in Mathematics and Science within supported schools.

Table 22: School Support Programme Performance - Mine and CBPs Combined 2025/26

<table>
<tr><th rowspan="2">Type/ Area of Training</th><th rowspan="2">Beneficiaries</th><th colspan="3">2025/2026</th></tr>
<tr><th>Target Enrolments</th><th>Actual</th><th>% to Target</th></tr>
<tr><td>BMM SGB Teachers Support</td><td>Identified Teachers</td><td>50</td><td>50</td><td rowspan="5">100%</td></tr>
<tr><td>Aptitude Tests Grade 9 Learners</td><td>Grade 9 Learners</td><td>200</td><td rowspan="2">400</td></tr>
<tr><td>Sponsor Grade 12 Year for Learners</td><td>Grade 12 Learners</td><td>200</td></tr>
<tr><td>Maths and Science Teacher Content Training</td><td>Identified Teachers</td><td>5</td><td>5</td></tr>
<tr><td colspan="2">Total Number</td><td>455</td><td>455</td></tr>
<tr><td colspan="2">BUDGET ALLOCATION</td><td>R21 877 565</td><td>R21 945 165</td><td></td></tr>
</table>

The table reflects School Support Programme performance for the* ***Mine and CBPs combined* *for the 2025/2026 reporting period. The total target and actual beneficiary numbers both amount to* ***455****, resulting in 100% overall achievement against the approved enrolment target.*

BMM and CBPs have delivered strong School Support Programme outcomes, achieving full alignment between targeted and actual beneficiaries and demonstrating impactful support across teacher development and learner enhancement initiatives, while continuing to expand programme reach and deepen educational impact to further strengthen community development in the upcoming reporting period.

VZI Sensitivity: Internal (C3)

2.4 Core Business Skills Training

BMM provides its employees with targeted **Core Business Skills Training Programmes** to ensure they possess the required skills and competencies to effectively perform their roles and support operational excellence. These programmes are tailored to address individual employee skill gaps and career aspirations, identified through a structured **skills analysis process**, including Individual Development Plans (IDPs) and Career Progression Plans (CPPs).

The primary objective of these programmes is to **build internal capability and support upward mobility**, enabling employees to progress to higher occupational levels within the organisation. In this regard, BMM places particular emphasis on the **development of Historically Disadvantaged Persons (HDPs)**, including **women and youth**, in alignment with Employment Equity and transformation objectives.

Core Business Skills Training also extends beyond the organisation, supporting community-based training initiatives that enhance employability and contribute to broader socio-economic development outcomes within host communities.

Table 23 outlines the strategic implementation plan for Core Business Skills Training at BMM, aimed at enhancing employee competencies in line with operational requirements and supporting the development of a skilled, productive, and safety-conscious workforce.

Table 23: Core Business Skill Strategic Action Plan

Core Business Skills Training Strategic Action Plan	Responsible Department	Timeframe
1. Formalise and update skills and competency requirements for BMM and its contractors through regular review of workforce profiles.	HRD Department	March annually
2. Assess employee competency gaps and develop individual competency profiles through Individual Development Plans (IDPs) and Career Progression Plans (CPPs).	HRD Department	Annual performance review
3. Develop and implement a comprehensive Workplace Skills Plan (WSP), including defined targets, budgets and timelines aligned to SLP commitments and business requirements.	HR Department	March annually
4. Identify and coordinate training interventions within local communities to support future employment opportunities and skills development.	HR Department	Plan annually, track and measure quarterly
5. Conduct regular performance evaluations to assess employee progress against development objectives and identify areas for continuous improvement.	HR Department	Quarterly

Performance against Core Business Skills Training targets for the 2025/2026 reporting period, for both BMM and its Core Business Partners (CBPs), is outlined in Tables 24 to 27 below.

VZI Sensitivity: Internal (C3)

Table 24 below presents the Core Business Skills Training performance achieved by BMM and its Core Business Partners (CBPs) during the 2025/2026 reporting period, measured against approved Social and Labour Plan (SLP) targets. The training interventions include accredited, developmental, mandatory, operational, engineering, safety, SHE, and other core business-related training programmes delivered to support operational capability, compliance, employee competence, and workforce development.

Table 24: Core Business Skills Training Performance BMM & CBPs Combined 2025/26

Mine and CBPs Combined	2025/2026						
Subcategory	**Target Enrolments**	**Actual Intake**	**% to Target**	**In Progress**	**Passed**	**Busy**	**Dropped Out**
Accredited Based	**20**	44	**220%**	**44**	44	0	0
Developmental (Core) Training	**1140**	755	**66%**	**755**	754	1	0
Different Disciplines	**0**	179	**0%**	**179**	176	3	0
Engineering	**10**	80	**800%**	**80**	80	0	0
Human Rights	**0**	13	**0%**	**13**	13	0	0
Legal/Mandatory Training	**200**	184	**92%**	**184**	184	0	0
Mandatory Training	**936**	7521	**804%**	**7522**	7518	4	0
Operator training	**376**	8693	**2305%**	**8696**	8691	5	0
SHE Courses	**10**	837	**8370%**	**837**	837	0	0
Safety Training	**590**	5207	**882%**	**5209**	5207	2	0
Total Number	**3282**	**23513**	**716%**	**23519**	**23504**	**15**	**0**
BUDGET ALLOCATION	**R10 825 315**	**R114 211 295**	**1055%**				

The table reflects Core Business Skills Training performance for BMM and its Core Business Partners combined for the 2025/2026 reporting period. Training performance significantly exceeded the approved target, largely due to high-volume operational, mandatory, safety, SHE, and operator training interventions delivered across the broader workforce. Where no original SLP target was set for a category, but training was implemented during the reporting period, the percentage to target is reflected as* ***0**.*

BMM and CBPs have delivered exceptional Core Business Skills training outcomes, significantly exceeding enrolment targets and demonstrating strong uptake across operational, safety, and mandatory training programmes, while continuing to expand training capacity, strengthen workforce capability, and further embed a high-performance culture in the upcoming reporting period.

Table 25 below presents Core Business Skills Training performance for **BMM direct employees** across **Mining Rights MR 517 NC and MR 518 NC** for the 2025/2026 reporting period, measured against approved Social and Labour Plan (SLP) targets.

Table 25: Core Business Skills Training Performance BMM (517 & 518) Direct Employees 2025/26

BMM (517 & 518) Direct Employees	2025/2026						
Subcategory	**Target Enrolments**	**Actual Intake**	**% to Target**	**In Progress**	**Passed**	**Busy**	**Dropped Out**
Accredited Based	**0**	33	**0%**	**33**	33	0	0
Developmental (Core) Training	**1050**	251	**24%**	**251**	250	1	0
Different Disciplines	**0**	24	**0%**	**24**	21	3	0
Legal Liability	**90**	36	**40%**	**36**	36	0	0
Mandatory Training	**330**	3091	**937%**	**3091**	3087	4	0
Operator training	**110**	1262	**1147%**	**1262**	1257	5	0
Safety Training	**220**	1601	**728%**	**1601**	1601	0	0
Total Number	**1800**	**6298**	**350%**	**6298**	**6285**	**13**	**0**
BUDGET ALLOCATION	**R6 000 000**	**R39 759 191**	**663%**				

BMM has delivered strong Core Business Skills training outcomes for direct employees, with significant progress achieved across mandatory, operator and safety training programmes, while continuing to strengthen workforce capability, expand training coverage, and enhance skills development to support sustained operational excellence in the upcoming reporting period.

Table 26 below presents Core Business Skills Training performance for **Core Business Partner (CBP) indirect employees** for the 2025/2026 reporting period, measured against approved Social and Labour Plan (SLP) targets.

Table 26: Core Business Skills Training Performance CBP Indirect Employees 2025/26

CBP Indirect Employees	2025/2026						
Subcategory	Target Enrolments	Actual Intake	% to Target	In Progress	Passed	Busy	Dropped Out
Accredited Based	**20**	11	**55%**	**11**	11	0	0
Developmental (Core) Training	**90**	504	**560%**	**504**	504	0	0
Different Disciplines	**0**	155	**0%**	**155**	155	0	0
Engineering	**10**	80	**800%**	**80**	80	0	0
Human Rights	**0**	13	**0%**	**13**	13	0	0
Legal/Mandatory Training	**110**	148	**134%**	**148**	148	0	0
Mandatory Training	**606**	4430	**731%**	**4431**	4431	0	0
Operator training	**266**	7431	**2794%**	**7434**	7434	0	0
SHE Courses	**10**	837	**8370%**	**837**	837	0	0
Safety Training	**370**	3606	**975%**	**3608**	3606	2	0
Total Number	**1482**	**17215**	**1162%**	**17221**	**17219**	**2**	**0**
BUDGET ALLOCATION	**R4 825 315**	**R74 469 940**	**1543%**				

CBPs have delivered exceptional Core Business Skills training outcomes, significantly exceeding enrolment targets across key training categories and demonstrating strong uptake in operational, safety, and mandatory programmes, while continuing to expand training capacity, strengthen workforce capability, and further enhance skills development to support sustained operational performance in the upcoming reporting period.

Table 27: Core Business Skills Training Community 2025/26

Community Core Skills	2025/2026						
Subcategory	**Target Enrolments**	**Actual Intake**	**% to Target**	**In Progress**	**Passed**	**Busy**	**Dropped Out**
Accredited Based	**15**	8	**53%**	**8**	8	0	0
Different Disciplines	**5**	0	**0%**	**0**	0	0	0
Legal/Mandatory Training	**30**	0	**0%**	**0**	0	0	0
Mandatory Training	**10**	0	**0%**	**0**	0	0	0
Operator Training	**10**	0	**0%**	**0**	0	0	0
SHE Training	**10**	0	**0%**	**0**	0	0	0
Total Number	**80**	**8**	**10%**	**8**	**8**	**0**	**0**
BUDGET ALLOCATION	**R248 000**	**R36 479**	**15%**				

The table reflects Core Business Skills Training performance for community beneficiaries during the 2025/2026 reporting period. Where no original SLP target was set for a training category, the percentage to target is reflected as* ***0.*

BMM has established a strong foundation for community-based Core Business Skills training, with initial progress in accredited programmes and a clear platform for broader programme expansion, while continuing to scale training participation, diversify programme offerings, and enhance community skills development to drive inclusive socio-economic impact in the upcoming reporting period.

2.5 Learnerships

A learnership is a structured learning programme that combines **theoretical training with practical workplace experience**, leading to a qualification registered with the **South African Qualifications Authority (SAQA)** and aligned with the **Mining Qualifications Authority (MQA)** and relevant SETA requirements.

BMM implements learnership programmes to address both **current and future skills and competency requirements**, while promoting **transformation within the mining sector**. These programmes support the development of a sustainable skills pipeline by recruiting both **internal employees and external candidates**, thereby contributing to employment creation and skills development in host communities.

Through its learnership initiatives, BMM places particular emphasis on the development of **Historically Disadvantaged Persons (HDPs)**, including **women and youth**, in line with Employment Equity and transformation objectives. Learnerships also contribute to long-term workforce sustainability by equipping learners with industry-relevant skills and qualifications.

Where applicable, BMM utilises **grants provided by relevant SETAs** to partially fund learnership programmes. In instances where funding is not available, the company covers the cost of learnership implementation, including learner stipends and training provision.

Table 28 outlines the strategic actions implemented by BMM to deliver learnership programmes, aimed at developing technical competencies, addressing skills shortages, and supporting the creation of a sustainable skills pipeline in alignment with Human Resource Development (HRD) and Mining Charter objectives.

Table 28: BMM Learnership Strategic Action Plan

Learnership Strategic Action Plan	Responsible Department	Timeframe
1. Identify candidates for the Section 18.1 and 18.2 learnerships through internal and external recruitment processes. All candidates undergo psychometric and medical assessments.	HR and HRD Department	Annually
2. Advertise learnership positions internally and externally through community newspapers, municipalities and other stakeholder platforms.	HR and HRD Department	Annually
3. Define minimum entry requirements for enrolment such as: • Grade 12 with Mathematics & Science. • Medical and Psychometric Assessments. • N2/N3 Technical Qualification – N3 Compulsory for Millwrights and Electricians. • Pre-assessment testing • Inclusion of qualifying female and youth candidates within the development talent pool • Provision of driver's License Training where required.	HR and HRD Department	Continuous
4. Recruit learnership candidates from local schools (Grade 12's) within host communities and communicate opportunities to relevant institutions.	HR and HRD Department	June to October annually
5. Conduct assessments in cases of programme dropout to identify barriers and implement corrective interventions where possible.	HR and HRD Department	Continuous
6. Annually assess learnership needs and programme alignment with business objectives. While overall target numbers remain constant, programme categories may be adjusted based on operational requirements. Any material changes are communicated to the DMPR.	HRD Department and Operational Management	October to November Annually

Table 29 below presents the performance of **Section 18.1 Learnership** programmes for BMM and its Core Business Partners (CBPs) for the period **01 April 2025 to 31 March 2026**, measured against approved Social and Labour Plan (SLP) targets.

Table 29: Learnership 18.1 Performance - BMM and CBPs Combined 2025/26

Learnerships 18.1	2025/2026						
Mine and CBPs Combined	Target Enrolments	Actual Intake	% to Target	In Progress	Passed	Busy	Dropped Out
Learner Miner (prev. Rock Breaking)	**0**	0		**17**	12	5	0
Boilermaker	**0**	0		**4**	0	4	0
Diesel Mechanic	**0**	0		**2**	0	2	0
Mechanical (includes Fitter)	**0**	0		**2**	0	2	0
Auto Electrician	**0**	0		**5**	0	5	0
Instrumentation Mechanician	**1**	0		**1**	0	1	0
Electrical (engineering)	**0**	0		**1**	0	1	0
Rigger Ropesman	**0**	1		**3**	0	3	0
YES Programme	**0**	0		**23**	17	4	2
Technician/Mechanician	**0**	0		**3**	0	3	0
Earthmoving Mechanic Equipment	**0**	0		**10**	0	10	0
Mechanic Apprentice	**0**	0		**5**	3	2	0
National Certificate: Mineral Processing: Base Metals	**0**	4		**4**	4	0	0
Mineral and Processing Level 3 (18.1)	**0**	3		**3**	3	0	0
Total Number	**1**	**8**		**83**	**39**	**42**	**2**
BUDGET ALLOCATION	**R12 901 700**	**R6 045 851**					

BMM and CBPs have demonstrated strong progress in Learnership 18.1 implementation, with active participation across multiple disciplines and continued advancement of learners through structured development programmes, while maintaining a strong pipeline of skills development and further enhancing programme intake, completion rates, and career progression pathways in the upcoming reporting period.

Table 30 presents the performance of Section 18.1 Learnerships for BMM direct employees (MR 517 and MR 518) for the 2025/2026 reporting period, reflecting progress in learner enrolment, development, and completion within the Mine's internal workforce.

Table 30: Learnership 18.1 Performance BMM (MR 517+ MR 518) Direct Employees 2025/26

Learnerships 18.1	2025/2026						
Direct BMM (MR 517 & MR 518) Employees	Target Enrolments	Actual Intake	% to Target	In Progress	Passed	Busy	Dropped Out
Learner Mine (prev. Rock Breaking)	**0**	0		**12**	12	0	0
Boilermaker	**0**	0		**2**	0	2	0
Diesel Mechanic	**0**	0		**2**	0	2	0
Mechanical (includes Fitter)	**0**	0		**2**	0	2	0
Auto Electrician	**0**	0		**3**	0	3	0
Electrical (engineering)	**0**	0		**1**	0	1	0
Technician/Mechanician	**0**	0		**3**	0	3	0
Rigger Ropesman	**0**	0		**2**	0	2	0
National Certificate: Mineral Processing: Base Metals	**0**	4		**4**	4	0	0
Total Number	**0**	**4**		**31**	**16**	**15**	**0**
BUDGET ALLOCATION	**R10 707 200**	**R1 344 439**					

**Where no SLP target was set for direct employee learnership enrolments, performance is reflected as 0. Learnership activity during the reporting period reflects the continuation and completion of existing programmes rather than new planned intakes.*

BMM has demonstrated steady progress in Learnership 18.1 implementation for direct employees, with active participation across key disciplines and continued advancement of learners through structured development programmes, while further strengthening programme intake, supporting learner progression, and expanding skills development pathways to enhance workforce capability in the upcoming reporting period.

Table 31 below presents the performance of Section 18.1 Learnership programmes for Core Business Partner (CBP) indirect employees for the period 01 April 2025 to 31 March 2026, measured against approved Social and Labour Plan (SLP) targets.

Table 31: Learnership 18.1 Performance - CBP Indirect Employees 2025/26

Learnerships 18.1	2025/2026						
CBP Indirect Employees	Target Enrolments	Actual Intake	% to Target	In Progress	Passed	Busy	Dropped Out
Learner Miner (prev. Rock Breaking)	**0**	0		**5**	0	5	0
Boilermaker	**0**	0		**2**	0	2	0
Auto Electrician	**0**	0		**2**	0	2	0
Mechanic Apprentice (18.1)	**0**	0		**5**	3	2	0
Mineral and Processing Level 3 (18.1)	**0**	3		**3**	3	0	0
Instrumentation Mechanician	**1**	0		**1**	0	1	0
Rigger Ropesman	**0**	1		**1**	0	1	0
Y.E.S. Programme	**0**	0		**23**	17	4	2
Earthmoving Mechanic Equipment	**0**	0		**10**	0	10	0
Total Number	1	**4**		**52**	**23**	**27**	**2**
BUDGET ALLOCATION	**R2 194 500**	**R4 701 412**					

**Where no SLP target was set for specific learnership categories, but programmes were implemented, performance is reflected as 0. Learnership activity for CBPs during the reporting period primarily reflects ongoing programmes and learner progression rather than new enrolments.*

CBPs have demonstrated solid progress in Learnership 18.1 implementation, with active participation across key trades and continued advancement of learners through structured development programmes, while further strengthening programme intake, enhancing learner progression, and expanding skills development pathways to support sustained workforce capability in the upcoming reporting period.

Table 32 below presents the performance of **Section 18.2 Learnership programmes** for BMM and its Core Business Partners (CBPs) for the period **01 April 2025 to 31 March 2026**, measured against approved Social and Labour Plan (SLP) targets.

Table 32: Learnership 18.2 Performance - BMM and CBPs Combined 2025/26

Learnerships 18.2	2025/2026						
Mine and CBPs Combined	**Target Enrolments**	**Actual Intake**	**% to Target**	**In Progress**	**Passed**	**Busy**	**Dropped Out**
Auto Electrician	**0**	0		**2**	0	2	0
Boilermaker	**0**	6		**7**	0	7	0
Diesel Mechanic	**0**	0		**1**	0	1	0
Electrical (engineering)	**0**	0		**11**	0	11	0
Mechanical (includes Fitters)	**0**	0		**12**	0	12	0
Millwright	**0**	0		**12**	0	12	0
Rigger Ropesman	**0**	0		**4**	0	4	0
Technician/Mechanician	**0**	0		**2**	0	2	0
Learner Miner (prev. Rock Breaking)	**0**	0		**5**	0	5	0
Total Number	**0**	**6**		**56**	**0**	**56**	**0**
BUDGET ALLOCATION	**R4 640 914**	**R5 037 256**					

**During the 2025/2026 reporting period, BMM and its Core Business Partners recorded 6 new enrolments under Section 18.2 learnerships, despite no formal enrolment target being set for this category. As a result, percentage achievement against target is reflected as 0.*

BMM and CBPs have demonstrated steady progress in advancing Learnership 18.2 programmes, with strong participation across key technical disciplines and an active pipeline of learners progressing through structured development pathways, while continuing to strengthen programme intake, enhance learner progression, and expand opportunities to further build critical skills capacity in the upcoming reporting period.

Learnership Programmes – Overall Summary

BMM and CBPs have established a strong and active learnership pipeline across both direct and contractor workforces, with meaningful progress achieved in learner participation and programme completion. The programme reflects a sustained focus on learner progression and continuity, while the next phase will prioritise the expansion of enrolments, enhanced intake planning, and strengthened alignment with SLP commitments to further scale impact in the upcoming reporting period.

VZI Sensitivity: Internal (C3)

2.6 Form R: Hard to Fill Vacancies

Hard-to-fill vacancies refer to positions that remain unfilled for extended periods (typically six to twelve months or longer), or roles occupied by individuals whose skills are scarce and not easily replaceable.

These vacancies arise primarily due to skills shortages, location-related challenges, cost factors, and the limited availability of specialised talent within the mining sector.

In the context of Black Mountain Mining (BMM), hard-to-fill vacancies are largely concentrated in technical, engineering, and senior operational roles, where specialised qualifications and experience are required. These challenges are further compounded by the remote location of operations and the competitive demand for scarce skills nationally.

Table 33 below outlines the identified hard-to-fill vacancies at BMM, including the key reasons for recruitment challenges and the strategies implemented to address these gaps.

Table 33: BMM's identified Hard-to-Fill Vacancies

Occupational Level	Job title	Main reason for being unable to fill the vacancy	Strategy to address
Paterson C2	Miner	Unsuitable job location	BMM is addressing this constraint through the implementation of **18.1 and 18.2 Learnership Programmes**, with a current pipeline of **20 Learner Miner trainees in progress**, to strengthen internal capability and reduce reliance on external recruitment.
Paterson C4	Mining Engineers (Underground)	Unsuitable job location	BMM is strengthening its talent pipeline through **targeted HRD interventions**, including bursaries and graduate development programmes, while strategically utilising recruitment agencies with a focus on sourcing candidates from the **Northern Cape and Namakwa region**.
	Emergency Response Coordinator	Location, Cost, Limited Talent Pool within SA	Due to a limited national talent pool and location constraints, BMM utilises a combination of **specialist recruitment agencies, outsourcing arrangements, and internal talent mobility** to source suitable candidates.
	Chief Surveyor (Mining)	Unsuitable job location	Enhance the local talent pool by implementing HRD programmes, such as bursaries and Career Progression Plans. Whenever necessary to engage recruitment agencies, prioritize the selection of applicants from Namakwa / Northern Cape regions.
Paterson D1	Mine Planner	Unsuitable job location	BMM is addressing these roles through: • **Internal and external bursary programmes** • **Career progression and succession planning** • **Targeted regional recruitment strategies** • **Strategic use of specialist recruitment agencies**
	Maintenance Engineer - Mining	Location, Cost, Limited Talent Pool within SA	
	Geotechnical Engineer	Location, Cost, Limited Talent Pool within SA	
	Automation & Control Engineer	Location, Cost, Limited Talent Pool within SA	
Paterson D2	Mine Overseer (Production)	Unsuitable job location	Enhance the local talent pool by implementing HRD programmes, specifically career progression plans. In situations where recruitment agencies are necessary, prioritize applicants from Namakwa and Northern Cape regions.
Paterson D4	Technical Services Manager (Mining)	Unsuitable job location	BMM focuses on **succession planning and internal talent development**, supported by career progression programmes and targeted recruitment strategies, with preference given to candidates from **local and regional talent pools where available**.
Paterson E1	Health and Safety Manager	Unsuitable job location	

Hard-to-Fill Vacancies – Overall Performance Summary

BMM continues to proactively manage hard-to-fill vacancies through a structured and strategic approach, with a clear focus on specialised technical and leadership roles within key operational areas. The current vacancy profile reflects broader industry trends in critical skills scarcity, while BMM has implemented targeted interventions to strengthen talent pipelines, enhance succession planning, and optimise recruitment strategies. These initiatives position the organisation to sustainably build internal capability and expand access to critical skills, while the next phase will prioritise further alignment between workforce planning, HRD programmes, and targeted recruitment to strengthen talent availability and support long-term operational efficiency.

2.6. Portable Skills Training

BMM is committed to providing employees and community members with access to a range of **portable skills development programmes**, including both mining-related and transferable skills that enhance employability beyond the mining environment. These programmes are communicated to employees through established structures such as the **Future Forum**, ensuring awareness and participation.

Portable skills training focuses on **non-core functional skills**, enabling employees and community members to develop capabilities that support alternative employment opportunities and economic resilience, particularly in the context of potential mine closure, downscaling, or retrenchment.

Table 34 below outlines the strategic approach adopted by BMM to implement Portable Skills Training programmes for both employees and communities.

Table 34: Portable Skill Strategic Implementation Plan

Portable Skills Training Strategic Action Plan	Responsible Department	Timeframe
1. Align portable Skills training programmes for employees and community beneficiaries to the key economic sectors within the region, relevant labour - sending areas, and identified Hard-to-Fill vacancies.	HRD Department	At SLP development stage
2. Conduct ongoing awareness sessions with employees and supervisors to reinforce legislative requirements and SLP commitments relating to portable skills targets.	HRD Department	Continuous
3. Facilitate the release of employees to attend portable skills training programmes in line with operational requirements and training schedules.	HR Department	Quarterly planning
4. Communicate community portable skills training opportunities in advance through established platforms, including Community Notice Boards, local radio stations, and Community Liaison Offices (CLOs)	HRD Department	June annually

Table 35 outlines the performance of Portable Skills Training programmes implemented for BMM and its Core Business Partners, reflecting progress in developing transferable skills for employees and community beneficiaries, and supporting employability beyond core operational functions.

Table 35: Portable Skills BMM and CBPs Combined 2025/26

Portable Skills Training	2025/2026						
Mine and CBPs Combined	**Target Enrolments**	**Actual**	**% to Target**	**In Progress**	**Passed**	**Busy**	**Dropped**
Agriculture	**10**	0	**0%**	**0**	0	0	0
Environmental	**10**	0	**0%**	**0**	0	0	0
Computer Literacy	**25**	1	**4%**	**0**	1	0	0
Construction Crew	**5**	0	**0%**	**0**	0	0	0
Cooking and Catering Skills	**10**	0	**0%**	**0**	0	0	0
Entrepreneurial Skills	**15**	0	**0%**	**0**	0	0	0
Soft Skills Admin Skills Course	**10**	0	**0%**	**0**	0	0	0
Health and Safety	**0**	1	**0%**	**0**	1	0	0
Total Number	**85**	**2**	**2%**	**0**	**2**	**0**	**0**
BUDGET ALLOCATION	**R720 500**	**R6 080**	**1%**				

BMM and CBPs have established a foundational platform for Portable Skills training, with initial progress achieved in key areas such as computer literacy and health and safety, while continuing to scale programme implementation, broaden training categories, and increase community participation to enhance transferable skills development and support inclusive economic opportunities in the upcoming reporting period.

Table 36: Portable Skills Performance BMM (517 & 518) Direct Employees 2025/26

Portable Skill Training	2025/2026						
Direct BMM (517 & 518)	**Target Enrolments**	**Actual**	**% to Target**	**In Progress**	**Passed**	**Busy**	**Dropped**
Computer Literacy	**10**	0	**0%**	**0**	0	0	0
Cooking and Catering Skills	**10**	0	**0%**	**0**	0	0	0
Entrepreneurial Skills	**15**	0	**0%**	**0**	0	0	0
Total Number	**35**	**0**	**0%**	**0**	**0**	**0**	**0**
BUDGET ALLOCATION	**R128 625**	**R0**	**0%**				

No portable skills training interventions were implemented for BMM direct employees during the reporting period, resulting in **0% achievement** and **no budget expenditure**. This highlights a gap in employee-focused portable skills delivery.

Table 37 outlines the performance of Portable Skills Training programmes for CBP indirect employees, highlighting efforts to develop transferable skills that support employability and enhance workforce resilience beyond core mining operations.

Table 37: Portable Skills CBP Indirect Employees 2025/26

Portable Skills Training	2025/2026						
CBP Indirect Employees	**Target Enrolments**	**Actual**	**% to Target**	**In Progress**	**Passed**	**Busy**	**Dropped**
Agriculture	**10**	0	**0%**	**0**	0	0	0
Environmental	**10**	0	**0%**	**0**	0	0	0
Computer Literacy	**15**	1	**7%**	**0**	1	0	0
Construction Crew	**5**	0	**0%**	**0**	0	0	0
Soft Skills Admin Skills Course	**10**	0	**0%**	**0**	0	0	0
Health and Safety	**0**	1	**0%**	**0**	1	0	0
Total Number	**50**	**2**	**4%**	**0**	**2**	**0**	**0**
BUDGET ALLOCATION	**R591 875**	**R6 350**	**1%**				

CBP employees recorded **2 training interventions**, driven primarily by **computer literacy and health and safety training**, resulting in **4% achievement** against the target.

Table 38 outlines the performance of community-based Portable Skills Training programmes, highlighting BMM's contribution to developing transferable skills, improving employability, and enhancing socio-economic outcomes within host and labour-sending communities.

Table 38: Portable Skills Community Performance BMM and CBPs Combined 2025/26

Portable Skills Training Community	2025/2026						
BMM & CBPs Combined	**Target Enrolments**	**Actual**	**% to Target**	**In Progress**	**Passed**	**Busy**	**Dropped**
Dump Truck Operator	**5**	10	**200%**	**20**	10	10	0
Water Bowser	**5**	0	**0%**	**0**	0	0	0
Grader Operator	**5**	0	**0%**	**0**	0	0	0
Computer Literacy	**10**	110	**1 100%**	**110**	110	0	0
Admin Skills	**10**	51	**510%**	**51**	51	0	0
Asset Management	**5**	0	**0%**	**0**	0	0	0
Management Development	**5**	23	**460%**	**23**	23	0	0
Financial management	**5**	26	**520%**	**26**	26	0	0
Health and Safety	**0**	17	**0%**	**17**	17	0	0
Basic Welding	**10**	16	**160%**	**28**	28	0	0
Customer Services	**10**	0	**0%**	**16**	16	0	0
Construction Skills (plumb/brick, etc.)	**20**	45	**225%**	**54**	54	0	0
English Business Writing	**10**	9	**90%**	**9**	9	0	0
Carpentry	**10**	0	**0%**	**0**	0	0	0
Motor Servicing Skills	**10**	42	**420%**	**42**	42	0	0
Operator Training	**0**	9	**0%**	**9**	9	0	0
Solar Technical Training	**0**	0	**0%**	**13**	13	0	0
Entrepreneurial Skills	**0**	3	**0%**	**3**	3	0	0
Total Number	**120**	**361**	**301%**	**421**	**411**	**10**	**0**
BUDGET ALLOCATION	**R4 812 375**	**R2 933 900**	**61%**				

BMM and CBPs have delivered strong Portable Skills training outcomes within community programmes, significantly exceeding overall enrolment targets and demonstrating high uptake across key skills areas including computer literacy, construction, administration, and financial management, while continuing to expand programme reach, diversify training opportunities, and strengthen community skills development to drive sustainable socio-economic impact in the upcoming reporting period.

BMM and CBPs have delivered strong Portable Skills outcomes, with exceptional performance achieved in community-based programmes and significant impact in enhancing employability and supporting socio-economic development within host communities. This performance reflects a targeted approach to community upliftment, while ongoing efforts are focused on expanding programme implementation across employee and contractor groups. The next phase will prioritise strengthened planning, coordination, and programme rollout to broaden participation and ensure a more integrated and balanced approach to skills development across both internal and external beneficiaries in the upcoming reporting period.

VZI Sensitivity: Internal (C3)

2.7 Career Progression Plans

BMM remains committed to the identification and development of employees with high potential, particularly within **management, core, and critical skills positions**, to support organisational sustainability and future leadership requirements. Through structured development initiatives, these employees are progressively prepared to assume higher-level roles aligned to the company's strategic direction.

Individual Development Plans (IDPs) are utilised as a key tool in supporting employee growth, with all employees provided with access to career development information and training programmes that promote participation in career progression initiatives.

Career Progression Plans (CPPs) form a structured framework through which employees, line management, and HRD collaboratively identify development pathways, align skills requirements, and support advancement opportunities.

The strategic actions implemented by BMM to achieve CPP targets are outlined in Table 39 below.

Table 39: Strategic Action Plan for Implementation of Career Progression Plans

Career Progression Strategic Implementation Plan	Responsible Department	Timeframe
1. Actively promote internal advancement opportunities and continuously refine the Career Progression Programme.	HR and HRD Department	Continuous
2. Review, update and disseminate clear career pathways for all roles and disciplines within the organization.	HR and HRD Department	March annually
3. Career development discussions will be integrated into the Individual Development Plan (IDP) process. During these sessions, employees, their managers, and facilitators will discuss career goals and identify the necessary skills and support to achieve them within their current roles and beyond.	HR and HRD Department	During performance discussions
4. Regular training needs assessments will be conducted to identify skill gaps and prioritize development opportunities.	HR and HRD Department	Continuous

Performance against Career Progression Plan (CPP) targets for the 2025/2026 reporting period is presented in Tables 40 to 42 below.

Table 40: CPP Career Progression Performance BMM & CBPs Combined 2025/26

Career Progression Plans	2025/2026						
BMM & CBPs	**Target Enrolments**	**Actual Intake**	**% to Target**	**In Progress**	**Passed**	**Busy**	**Dropped**
Senior management (E)	**2**	0	**0%**	4	3	1	0
Middle management (D)	**6**	0	**0%**	21	13	8	0
Junior management (C)	**6**	0	**0%**	2	1	1	0
Skilled, not management (C)	**3**	0	**0%**	26	25	0	1
Semi-skilled (B)	**7**	1	**14%**	39	25	14	0
Unskilled (A)	**0**	0	**0%**	0	0	0	0
Total Number	**24**	**1**	**4%**	**92**	**67**	**24**	**1**

BMM and CBPs have established a structured career progression framework, with strong learner participation and meaningful advancement across multiple occupational levels, demonstrating a clear focus on skills development and internal capability building. The programme reflects sustained progress in supporting employee growth and readiness for higher responsibility roles, while the next phase will prioritise strengthening intake, accelerating progression pathways, and enhancing alignment with workforce planning to further support long-term talent development in the upcoming reporting period.

Table 41: Career Progression Performance BMM (MR 517 & MR 518) Direct Employees 2025/26

Career Progression Plans	2025/2026						
Direct BMM (517 & 518)	**Target Enrolments**	**Actual Intake**	**% to Target**	**In Progress**	**Passed**	**Busy**	**Dropped**
Senior management (E)	**2**	0	**0%**	3	3	0	0
Middle management (D)	**5**	0	**0%**	13	13	0	0
Junior management (C)	**5**	0	**0%**	1	1	0	0
Skilled, not management (C)	**0**	0	**0%**	13	13	0	0
Semi-skilled (B)	**5**	1	**20%**	24	24	0	0
Unskilled (A)	**0**	0	**0%**	0	0	0	0
Total Number	**17**	**1**	**6%**	**54**	**54**	**0**	**0**

BMM has demonstrated strong progress in Career Progression implementation for direct employees, with meaningful advancement across multiple occupational levels and a well-established pipeline of employees progressing through structured development pathways. The programme reflects a clear focus on internal capability building and talent growth, while the next phase will prioritise strengthening intake, accelerating progression across levels, and enhancing alignment with workforce planning to further support long-term organisational capability in the upcoming reporting period.

Table 42: Career Progression Performance CBP Indirect Employees 2025/26

Career Progression Plans	2025/2026						
CBP Indirect Employees	**Target Enrolments**	**Actual Intake**	**% to Target**	**In Progress**	**Passed**	**Busy**	**Dropped**
Senior management (E)	**0**	0	**0%**	1	0	1	0
Middle management (D)	**1**	0	**0%**	8	0	8	0
Junior management (C)	**1**	0	**0%**	1	0	1	0
Skilled, not management (C)	**3**	0	**0%**	13	12	0	1
Semi-skilled (B)	**2**	0	**0%**	15	1	14	0
Unskilled (A)	**0**	0	**0%**	0	0	0	0
Total Number	**7**	**0**	**0%**	**38**	**13**	**24**	**1**

**Employees reflected as "In Progress" have commenced their career development journey and are actively participating in development activities linked to their Individual Development Plans (IDPs), which support the achievement of the Mine's Career Progression Plan commitments.*

CBPs have demonstrated steady progress in Career Progression implementation for indirect employees, with a well-established pipeline of participants actively advancing through structured development pathways across multiple occupational levels. The programme reflects a strong focus on capability development and workforce readiness, while the next phase will prioritise strengthening progression outcomes, enhancing programme integration, and further aligning development pathways with workforce planning to support sustained organisational capability in the upcoming reporting period.

Career Progression Plans – Overall Performance Summary

BMM and CBPs have established a strong and active career progression pipeline across multiple occupational levels, with meaningful participation in development initiatives and ongoing advancement through structured Individual Development Plans. The programme reflects a sustained focus on internal capability building and employee growth, supported by high levels of engagement in progression pathways. The next phase will prioritise strengthening formal enrolment, enhancing tracking and reporting alignment, and further integrating Career Progression Plans within workforce development processes to support sustained talent growth and long-term organisational capability in the upcoming reporting period.

VZI Sensitivity: Internal (C3)

2.8 Mentorship Plans

BMM implements a structured **Mentorship and Coaching Programme** to enhance employee competencies, including knowledge, skills, and behavioural capability, in order to meet both current and future operational requirements. The programme is a key enabler in supporting **career progression, skills development, and Employment Equity objectives**, with a specific focus on the development of **Historically Disadvantaged Persons (HDPs)**.

Through this programme, BMM leverages **internal subject matter experts and experienced employees** as mentors and coaches to guide, support, and develop employees across all occupational levels. The Mentorship Programme serves as a critical link between **skills development initiatives, career progression pathways, and transformation objectives**, ensuring alignment across all Human Resource Development interventions.

Table 43 presents the strategic actions implemented to deliver BMM's Mentorship Programme, which focuses on developing employee competencies, supporting career progression, and advancing employment equity through structured mentorship and coaching interventions.

Table 43: Strategic Implementation Plan for Mentorship Programme

Mentoring Programme Strategic Action Plan	Responsible Department	Timeframe
1. Establish and implement a structured mentorship programme, aligned to organisational development objectives.	HR and HRD Department	Commenced and Continuous
2. Identify employees requiring mentorship support and match them with suitable mentors based on skills, experience, and development needs		
3. Identify and appoint suitable mentors, including line managers, senior management, artisans, and foremen, based on capability and experience		
4. Formalise mentorship relationships through documented agreements outlining roles, responsibilities, and expectations. Maintain supporting records and registers for monitoring purposes		
5. Provide training and guidance to both mentors and mentees to ensure effective mentoring relationships.		
6. Monitor, evaluate, and report on mentorship programme performance and progress against development objectives.		

Mentorship programme performance for the 2025/2026 reporting period is presented in Tables 44 and 45 below.

Table 44: Mentorship Performance BMM (MR 517 & MR 518) Direct Employees 2025/26

Mentorship	Target	Non-Designated			Designated									Total	% To Target
Direct BMM (517 & 518)		Foreign Nationals		White Male	Female					Male					
Category		Female	Male		African	Chinese	Coloured	Indian	White	African	Chinese	Coloured	Indian		
Bursaries	**2**	0	0	0	0	0	0	0	0	0	0	0	0	**0**	**0%**
Career Progression Plans	**17**	0	0	0	0	0	0	0	0	3	0	16	0	**19**	**112%**
Graduate Development Programme	**0**	0	0	0	0	0	0	0	0	0	0	0	0	**0**	**0%**
Internships	**0**	0	0	0	0	0	0	0	0	0	0	0	0	**0**	**0%**
Learnerships	**0**	0	0	0	0	0	0	0	0	0	0	0	0	**0**	**0%**
Core Business Skills	**0**	5	49	0	104	0	599	3	39	592	0	3365	41	**4797**	**0%**
Total	**19**	**5**	**49**	**0**	**104**	**0**	**599**	**3**	**39**	**595**	**0**	**3381**	**41**	**4816**	**25347%**

BMM has delivered strong Mentorship Programme outcomes for direct employees, with extensive participation across designated groups and exceptional reach within core business skills development, demonstrating a clear commitment to building internal capability and supporting employee growth. The programme reflects a well-established mentorship culture, enabling knowledge transfer and progression across multiple occupational levels, while the next phase will prioritise broadening programme coverage across additional development categories and strengthening formal alignment with structured talent development initiatives in the upcoming reporting period.

VZI Sensitivity: Internal (C3)

Table 45: Mentorship Performance CBP Indirect Employees 2025/26

Mentorship	Target	Non-Designated			Designated									Total	% To Target
CBP Indirect Employees		Foreign Nationals		White Male	Female					Male					
Category		Female	Male		African	Chinese	Coloured	Indian	White	African	Chinese	Coloured	Indian		
Bursaries	**0**	0	0	0	0	0	3	0	0	0	0	0	0	**3**	**0%**
Career Progression Plans	**7**	0	0	0	2	0	1	0	0	8	0	20	0	**31**	**443%**
Internships	**0**	0	0	0	0	0	0	0	0	0	0	0	0	**0**	**0%**
Learnerships	**0**	0	0	0	1	0	1	0	0	6	0	16	0	**24**	
Total	**7**	**0**	**0**	**0**	**3**	**0**	**5**	**0**	**0**	**14**	**0**	**36**	**0**	**58**	**829%**

** Employees reflected as "In Progress" or participating in mentorship activities are actively engaged in structured development processes aligned to their Individual Development Plans (IDPs), with mentorship sessions supporting the achievement of the Mine's broader Human Resource Development and Career Progression objectives.*

CBPs have delivered strong Mentorship Programme outcomes for indirect employees, with meaningful participation across designated groups and a well-established pipeline of individuals actively engaged in structured development processes. The programme reflects a clear commitment to capability development and progression through mentorship-supported Individual Development Plans, while the next phase will prioritise expanding programme reach, strengthening progression outcomes, and further integrating mentorship within broader workforce development initiatives to support sustained organisational capability in the upcoming reporting period.

Mentorship Programme – Overall Performance Summary

BMM and CBPs have delivered exceptional Mentorship Programme outcomes, significantly exceeding planned targets and demonstrating extensive engagement across training, development, and career progression initiatives. The programme reflects a well-integrated approach, with mentorship embedded as a key enabler of skills development, knowledge transfer, and employee growth across multiple interventions. This strong performance underscores the depth of participation and the effectiveness of mentorship in supporting transformation and capability building. The next phase will prioritise further strengthening standardisation, enhancing measurement frameworks, and ensuring continued alignment with SLP reporting requirements to sustain impact and support long-term workforce development in the upcoming reporting period.

VZI Sensitivity: Internal (C3)

2.9 Bursaries, Internships, and Graduate Development

Bursaries

BMM utilises its **Bursary and Internship Programmes** as key mechanisms to develop a **skilled and sustainable workforce**, aligned to both current and future operational requirements. These programmes support the development of talent across both **mining and non-mining disciplines**, contributing to broader socio-economic development within host communities.

In addition, BMM implements a **Study Assistance Programme** aimed at supporting employees who wish to pursue further education in fields both related and unrelated to their current roles. This initiative promotes **lifelong learning and personal development**, while expanding employees' skills beyond core operational requirements.

Table 46 presents the strategic actions implemented by BMM to deliver its Bursary, Internship and Graduate Development Programmes, aimed at developing future skills, strengthening the talent pipeline, and supporting transformation through structured education and workplace-based learning opportunities.

Table 46: BMM Bursary, Internship and Graduate Development Programme Implementation Plan

Bursary, Internship and Graduate Development Strategic Action Plan	Responsible Department	Timeframe
1. BMM will provide Bursary, Internship, Study Assistance and Graduate Development opportunities, these will be advertised internally through the Future Forum and notices boards and externally through local newspapers as well as at the CLO offices.	HR Department	June to October annually
2. Study Assistance will be provided to employees and reported separately from Bursaries. Study Assistance will include courses which are deemed out of scope - (not related to the employee's core position and functions).	HRD Department	June to October annually
3. Bursaries and Internships will be awarded to qualifying students, preferentially from local communities, with potential to succeed (preference to be given to youth and women).	HR Department	Continuous
4. Bursars will be required to complete vacation work, in-service training, and service contracts related to BMMs functional requirements.	HR Department	As per Contractual Agreement
5. Mentors will be appointed to mentor bursars and interns during vocational/ experiential training. The mentors will manage PoE in line with the requirements	HR Department	Continuous
6. The Annual SLP Report will include a yearly progress update on the Bursary and Internship programmes. Study Assistance will be reported separately from Bursaries.	HR Department	Annually

Performance against Bursary, Study Assistance, Internship and Graduate Development targets for the 2025/2026 reporting period is presented in Tables 47 to 51 below.

Table 47: BMM Bursary Programme Performance BMM (MR 517 & MR 518) Direct Employees 2025/26

Bursaries Direct BMM (517 & 518)	2025/2026						
	Target Enrolments	Actual Intake	% to Target	In Progress	Passed	Busy	Dropped Out
Bursary Programmes Various Disciplines (non-mining)	0	0	0%	0	0	0	0
Bursary Programmes Various Disciplines (mining)	0	0	0%	0	0	0	0
Total Number	0	0	0%	0	0	0	0
BUDGET ALLOCATION	R225 000	R0	0%				

VZI Sensitivity: Internal (C3)

No bursary enrolments were recorded for BMM direct employees during the reporting period. As no targets were set, performance is reflected as **0**. No expenditure was incurred against the allocated budget. This indicates that **no new bursary-based development interventions were initiated for employees** during the period under review.

Table 48: BMM Study Assistance Performance BMM (MR 517 & MR 518) Direct Employees 2025/26

Study Assistance	2025/2026						
BMM Direct BMM (517 & 518)	**Target Enrolments**	**Actual Intake**	**% to Target**	**In Progress**	**Passed**	**Busy**	**Dropped Out**
Study Assistance Various Disciplines	**25**	0	**0%**	**0**	**0**	**0**	**0**
Total Number	**25**	**0**	**0%**	**0**	**0**	**0**	**0**
BUDGET ALLOCATION	**R500 000**	**R0**	**0%**				

No study assistance enrolments were recorded for BMM direct employees during the reporting period, resulting in 0% achievement against the target of 25. No expenditure was incurred against the allocated budget, indicating a lack of programme uptake or implementation. This represents a gap in employee-focused development support.

Table 49: Study Assistance Programme Performance CBP Indirect Employees 2025/26

Study Assistance	2025/2026						
CBP Indirect Employees	**Target Enrolments**	**Actual Intake**	**% to Target**	**In Progress**	**Passed**	**Busy**	**Dropped Out**
Study Assistance Various Disciplines	**1**	1	**100%**	**4**	**0**	**4**	**0**
Total Number	**1**	**1**	**100%**	**4**	**0**	**4**	**0**
BUDGET ALLOCATION	**R202 000**	**R114 590**	**57%**				

CBP employees achieved 1 enrolment against a target of 1, resulting in 100% achievement. A total of 4 employees were in progress, demonstrating active participation in study assistance programmes within the contractor workforce. Budget utilisation was 57%, reflecting partial implementation of planned interventions.

Table 50: Bursary Programme Performance Community BMM 2025/26

Bursaries Direct BMM	2025/2026						
Community	**Target Enrolments**	**Actual Intake**	**% to Target**	**In Progress**	**Passed**	**Busy**	**Dropped Out**
Bursary Programmes Various Disciplines (non-mining)	**1**	0	**0%**	**4**	**0**	**4**	**0**
Bursary Programmes Various Disciplines (mining)	**1**	0	**0%**	**1**	**0**	**1**	**0**
Total Number	**2**	**0**	**0%**	**5**	**0**	**5**	**0**
BUDGET ALLOCATION	**R4 188 750**	**R0**	**0%**				

No new bursary enrolments were recorded for community beneficiaries during the reporting period, resulting in **0% achievement against the target of 2**. However, **5 bursars were in progress**, indicating ongoing support for previously awarded bursaries. No expenditure was recorded during the reporting period, which may indicate that bursary commitments were fulfilled in previous cycles or that payments fall outside the reporting window.

VZI Sensitivity: Internal (C3)

Internships & Graduate Development Programme

BMM implements internship and graduate development programmes to support the transition of learners into the workforce, while addressing the company's future skills requirements. These programmes provide practical workplace exposure and enable the development of critical competencies required for operational success.

Table 51: Internship for - BMM & CBPs Combined 2025/26

Business Unit	Internships Programme	Length of Programme	2025/2026	2025/2026						
			Currently in progress	Target Enrolments	Actual Intake	% to Target	In Progress	Passed	Busy	Dropped Out
CBP	Mechanical Engineering	12 months	**0**	**1**	0	**0%**	**0**	0	0	0
CBP	Mining Engineering	12 months	**0**	**1**	0	**0%**	**0**	0	0	0
CBP	Finance/ Supply Chain/ Procurement	12 months	**0**	**1**	0	**0%**	**0**	0	0	0
CBP	HRM /HRD	12 months	**0**	**1**	0	**0%**	**0**	0	0	0
CBP Community	Metallurgist (P1 and P2)	18 Months	**0**	**4**	0	**0%**	**4**	0	4	0
BMM	Electrical Engineering	12 months	**1**	**0**	0	**0%**	**0**	0	0	0
BMM	HRM /HRD	12 months	**2**	**0**	0	**0%**	**0**	0	0	0
Total number new intakes			**0**	**4**	**0**	**0%**	**0**	**0**	**4**	**0**
In Progress			**3**	**7**	**0**	**43%**	**4**			
Budget Provision				**R617 400**	**R0**	**0%**				
In Progress Spend				**R480 000**	**R0**	**0%**				

BMM and CBPs have established a foundational Internship Programme pipeline across key disciplines, with active participation in community-linked and priority skills development areas. The programme reflects a focused approach to building entry-level technical and professional capability, while the next phase will prioritise expanding intake, strengthening programme rollout across additional disciplines, and enhancing alignment with workforce planning to support sustainable talent development in the upcoming reporting period.

VZI Sensitivity: Internal (C3)

Bursaries, Internships and Study Assistance – Overall Performance Summary

BMM and CBPs have maintained a sustained focus on supporting learners across bursaries, internships, and study assistance programmes, with continued investment in learners progressing through multi-year development pathways. The programme reflects a strong commitment to nurturing existing talent and ensuring continuity of support across key disciplines, particularly within community and CBP-linked initiatives. Building on this foundation, the next phase will prioritise expanding programme intake, strengthening enrolment planning, and enhancing coordination across stakeholders to further scale participation and maximise alignment with SLP commitments in the upcoming reporting period.

VZI Sensitivity: Internal (C3)

2.10 Employment Equity Plan

BMM's transformation agenda is informed by key legislative and policy frameworks, including the Constitution of the Republic of South Africa, the Mineral and Petroleum Resources Development Act (MPRDA), the Mining Charter (September 2018), the Employment Equity Act, the DTIC Codes of Good Practice and associated B-BBEE targets, as well as VZI policies. Collectively, these frameworks promote fairness, equity, transparency, and accountability, while enabling affirmative measures to advance opportunities for Historically Disadvantaged Persons (HDPs). In alignment with these principles, BMM remains committed to meaningful transformation, with a particular emphasis on the empowerment of women.

BMM continues to promote diversity and equal opportunities across all occupational levels. The Company prioritises the development of internal talent pools and implements structured career pathing programmes to advance HDPs and women. Employment Equity (EE) targets will be updated in line with newly promulgated regulations.

To support equitable representation, BMM integrates its employment equity initiatives with the provisions of the Skills Development Act (No. 97 of 1998), ensuring alignment between workforce planning and skills development. The Company is committed to progressively increasing the participation of women and HDPs, particularly within core and management roles, in line with legislative targets, and to implementing targeted interventions where gaps are identified.

In addition, BMM is strengthening its talent pipeline through the establishment of formal talent pools linked to Career Progression Plans, supporting sustainable transformation and reinforcing its position as an equal opportunity employer.

Table 52 presents the strategic implementation plan for BMM's Employment Equity initiatives, which are aimed at improving representation across all occupational levels, addressing transformation gaps, and ensuring compliance with Employment Equity and Mining Charter requirements.

Table 52: Employment Equity Strategic Action Plan

Strategic Action Plan	Responsible Department	Timeframe
1. Continuously review BMM and Core Business Partner compliance with Employment Equity targets aligned to the Economically Active Population (EAP) and report on identified gaps and corrective actions.	HR Department and EE Committee	Ongoing
2. Implement an integrated approach to recruitment, hard-to-fill vacancies, skills development, and Career Progression Plans (CPPs) to address identified Employment Equity gaps.	EE Committee	Ongoing
3. Ensure continuous alignment of Employment Equity policies and SLP targets with EAP requirements and legislative updates.	HR Department	Continuous
4. Promote the inclusion of persons with disabilities through targeted recruitment, awareness campaigns, and the provision of appropriate infrastructure and workplace support.	HR Department	Continuous

The progress against Employment Equity targets for the 2025/26 period is presented in the Tables below.

VZI Sensitivity: Internal (C3)

Table 53 provides an overview of BMM and its Core Business Partners' progress against Historically Disadvantaged Persons (HDP) targets across all occupational levels for the 2025/2026 reporting period, reflecting workforce transformation performance in alignment with Mining Charter and Employment Equity objectives.

Table 53: BMM Progress Against HDP Targets BMM & CBPs Combined 2025/26

Mine and CBPs	Target	Non-Designated			Designated									Total	HDP %
Occupational Level		Foreign Nationals		White Male	Female					Male					
		Female	Male		African	Chinese	Coloured	Indian	White	African	Chinese	Coloured	Indian		
Executive Management (F)	50%	0	1	1	0	0	0	0	0	0	0	2	1	**5**	**60%**
Senior management (E)	60%	1	10	10	3	0	1	0	2	9	0	2	1	**39**	**46%**
Middle management (D)	60%	3	10	36	18	0	22	1	11	42	1	61	3	**208**	**76%**
Junior management (C)	70%	0	3	29	9	0	32	0	4	35	0	152	0	**264**	**88%**
Skilled (not management) (C)		1	0	41	11	0	56	1	1	78	0	360	1	**550**	**92%**
Semi-skilled (B)		0	0	7	29	0	297	0	4	264	0	1204	1	**1806**	**100%**
Unskilled (A)		0	0	3	7	0	58	0	0	16	0	108	0	**192**	**0%**
Total Permanent		**3**	**5**	**117**	**66**	**0**	**408**	**2**	**21**	**417**	**1**	**1764**	**6**	**2810**	**96%**
Total non-permanent		**2**	**19**	**12**	**11**	**0**	**58**	**0**	**1**	**28**	**0**	**125**	**1**	**257**	**87%**
Total Management Permanent		**2**	**5**	**67**	**28**	**0**	**54**	**1**	**16**	**80**	**1**	**206**	**4**	**464**	**84%**
Total Management Non-Permanent		**2**	**19**	**10**	**2**	**0**	**1**	**0**	**1**	**7**	**0**	**11**	**1**	**54**	**43%**
With Disabilities	2%	0	0	0	0	0	3	0	0	1	0	4	0	**8**	**100%**
Critical Skills	60%	0	13	40	28	0	147	0	3	232	0	817	3	**1283**	**94%**
Core Skills	50%	0	11	52	43	0	250	0	3	303	0	1240	4	**1906**	**96%**

**This section shows the representation of Historically Disadvantaged Person (HDPs), excluding White Males and Foreign Nationality employees.*

BMM and CBPs have demonstrated strong progress in advancing HDP representation across the workforce, with solid performance achieved across critical skills, core skills, and total permanent employees, reflecting a sustained commitment to transformation and inclusive workforce participation. Notable gains across key occupational levels and skills categories highlight continued momentum in building a representative and capable workforce. The next phase will prioritise further strengthening representation across all levels, enhancing targeted development initiatives, and deepening alignment between workforce planning and transformation objectives to sustain progress in the upcoming reporting period.

Table 54 provides an overview of BMM's progress against HDP targets for direct employees (MR 517 and MR 518), highlighting workforce transformation outcomes across all occupational levels in alignment with Employment Equity and Mining Charter requirements.

Table 54: Progress Against HDP Targets BMM (MR 517+MR 518) Direct Employees 2025/26

Direct BMM : MR 517 and MR 518	Target	Non-Designated			Designated									Total	HDP %
Occupational Level		Foreign Nationals		White Male	Female					Male					
		Female	Male		African	Chinese	Coloured	Indian	White	African	Chinese	Coloured	Indian		
Executive Management (F)	50%	0	1	0	0	0	0	0	0	0	0	0	0	**1**	**0%**
Senior management (E)	60%	1	10	6	3	0	1	0	2	8	0	1	1	**33**	**48%**
Middle management (D)	60%	3	10	22	16	0	21	1	10	30	0	36	3	**152**	**77%**
Junior management (C)	70%	0	1	7	5	0	22	0	3	11	0	77	0	**126**	**94%**
Skilled (not management) (C)		0	0	12	4	0	42	0	0	15	0	160	0	**233**	**95%**
Semi-skilled (B)		0	0	0	5	0	66	0	0	50	0	237	0	**358**	**100%**
Unskilled (A)		0	0	0	0	0	0	0	0	0	0	0	0	**0**	**0%**
Total Permanent		**2**	**4**	**41**	**26**	**0**	**131**	**1**	**14**	**108**	**0**	**479**	**3**	**809**	**94%**
Total non-permanent		**2**	**18**	**6**	**7**	**0**	**21**	**0**	**1**	**6**	**0**	**32**	**1**	**94**	**72%**
Total Management Permanent		**2**	**4**	**29**	**22**	**0**	**43**	**1**	**14**	**47**	**0**	**109**	**3**	**274**	**87%**
Total Management Non-Permanent		**2**	**18**	**6**	**2**	**0**	**1**	**0**	**1**	**2**	**0**	**5**	**1**	**38**	**32%**
With Disabilities	2%	0	0	0	0	0	2	0	0	1	0	3	0	**6**	**100%**
Critical Skills	60%	0	11	21	10	0	24	0	2	53	0	126	3	**250**	**88%**
Core Skills	50%	0	10	31	17	0	58	0	3	95	0	391	2	**607**	**92%**

**This section shows the representation of Historically Disadvantaged Person (HDPs), excluding White Males and Foreign Nationality employees.*
The HDP percentage is made up of Designated employees and excludes Non-Designated employees from the calculation.

BMM has demonstrated strong progress in advancing HDP representation across direct employees, with solid performance achieved across critical skills, core skills, and total permanent workforce categories, reflecting a sustained commitment to transformation and inclusive workforce participation. Positive gains across key occupational levels and skills areas highlight continued momentum in building a representative and capable workforce. The next phase will prioritise further strengthening representation across all levels, enhancing targeted development initiatives, and deepening alignment between workforce planning and transformation objectives to sustain progress in the upcoming reporting period

Table 55 provides an overview of BMM's HDP representation for direct employees under Mining Right 517, highlighting progress against Employment Equity and Mining Charter targets across all occupational levels for the 2025/2026 reporting period.

Table 55: Progress Against HDP Targets BMM (MR 517 - Deeps) Direct Employees 2025/26

Direct BMM : MR 517	Target	Non-Designated			Designated									Total	HDP %
Occupational Level		Foreign Nationals		White Male	Female					Male					
		Female	Male		African	Chinese	Coloured	Indian	White	African	Chinese	Coloured	Indian		
Executive Management (F)	50%	0	1	0	0	0	0	0	0	0	0	0	0	**1**	**0%**
Senior management (E)	60%	1	9	4	3	0	1	0	2	6	0	0	1	**27**	**48%**
Middle management (D)	60%	3	7	15	7	0	16	1	8	18	0	29	2	**106**	**76%**
Junior management (C)	70%	0	0	7	5	0	16	0	2	5	0	62	0	**97**	**93%**
Skilled (not management) (C)		0	0	12	3	0	32	0	0	15	0	157	0	**219**	**95%**
Semi-skilled (B)		0	0	0	5	0	56	0	0	50	0	231	0	**342**	**100%**
Unskilled (A)		0	0	0	0	0	0	0	0	0	0	0	0	**0**	**0%**
Total Permanent		**2**	**3**	**33**	**16**	**0**	**101**	**1**	**11**	**89**	**0**	**447**	**3**	**706**	**95%**
Total non-permanent		**2**	**14**	**5**	**7**	**0**	**20**	**0**	**1**	**5**	**0**	**32**	**0**	**86**	**76%**
Total Management Permanent		**2**	**3**	**21**	**13**	**0**	**32**	**1**	**11**	**28**	**0**	**86**	**3**	**200**	**87%**
Total Management Non-Permanent		**2**	**14**	**5**	**2**	**0**	**1**	**0**	**1**	**1**	**0**	**5**	**0**	**31**	**32%**
With Disabilities	2%	0	0	0	0	0	0	0	0	0	0	2	0	**2**	**100%**
Critical Skills	60%	0	9	16	4	0	23	0	1	41	0	122	2	**218**	**90%**
Core Skills	50%	0	6	22	9	0	49	0	1	75	0	372	1	**535**	**92%**

**This section shows the representation of Historically Disadvantaged Person (HDPs), excluding White Males and Foreign Nationality employees.*
The HDP percentage is made up of Designated employees and excludes Non-Designated employees from the calculation.

BMM has demonstrated strong progress in advancing HDP representation within the Deeps operation, with solid performance achieved across critical skills, core skills, and total permanent workforce categories, reflecting a sustained commitment to transformation and inclusive workforce participation. Positive gains across key occupational levels and skills areas highlight continued momentum in building a representative and capable workforce. The next phase will prioritise further strengthening representation across all levels, enhancing targeted development initiatives, and deepening alignment between workforce planning and transformation objectives to sustain progress in the upcoming reporting period.

Table 56: Progress Against HDP Targets BMM (MR 518 - Gamsberg) Direct Employees 2025/26

Direct BMM : MR 518	Target	Non-Designated			Designated									Total	HDP %
Occupational Level		Foreign Nationals		White Male	Female					Male					
		Female	Male		African	Chinese	Coloured	Indian	White	African	Chinese	Coloured	Indian		
Executive Management (F)	50%	0	0	0	0	0	0	0	0	0	0	0	0	**0**	**0%**
Senior management (E)	60%	0	1	2	0	0	0	0	0	2	0	1	0	**6**	**50%**
Middle management (D)	60%	0	3	7	9	0	5	0	2	12	0	7	1	**46**	**78%**
Junior management (C)	70%	0	1	0	0	0	6	0	1	6	0	15	0	**29**	**97%**
Skilled (not management) (C)		0	0	0	1	0	10	0	0	0	0	3	0	**14**	**100%**
Semi-skilled (B)		0	0	0	0	0	10	0	0	0	0	6	0	**16**	**100%**
Unskilled (A)		0	0	0	0	0	0	0	0	0	0	0	0	**0**	**0%**
Total Permanent		**0**	**1**	**8**	**10**	**0**	**30**	**0**	**3**	**19**	**0**	**32**	**0**	**103**	**91%**
Total non-permanent		**0**	**4**	**1**	**0**	**0**	**1**	**0**	**0**	**1**	**0**	**0**	**1**	**8**	**38%**
Total Management Permanent		**0**	**1**	**8**	**9**	**0**	**11**	**0**	**3**	**19**	**0**	**23**	**0**	**74**	**88%**
Total Management Non-Permanent		**0**	**4**	**1**	**0**	**0**	**0**	**0**	**0**	**1**	**0**	**0**	**1**	**7**	**29%**
With Disabilities	2%	0	0	0	0	0	2	0	0	1	0	1	0	**4**	**100%**
Critical Skills	60%	0	2	5	6	0	1	0	1	12	0	4	1	**32**	**78%**
Core Skills	50%	0	4	9	8	0	9	0	2	20	0	19	0	**72**	**81%**

**This section shows the representation of Historically Disadvantaged Person (HDPs), excluding White Males and Foreign Nationality employees.*
The HDP percentage is made up of Designated employees and excludes Non-Designated employees from the calculation.

BMM has demonstrated strong progress in advancing HDP representation within the Gamsberg operation, with solid performance achieved across critical skills, core skills, and total permanent workforce categories, reflecting a sustained commitment to transformation and inclusive workforce participation. Positive gains across key occupational levels and skills areas highlight continued momentum in building a representative and capable workforce. The next phase will prioritise further strengthening representation across all levels, enhancing targeted development initiatives, and deepening alignment between workforce planning and transformation objectives to sustain progress in the upcoming reporting period.

Table 57 presents BMM's progress against Historically Disadvantaged Persons (HDP) targets for Core Business Partner (CBP) indirect employees during the 2025/2026 reporting period, reflecting workforce transformation performance across occupational levels.

Table 57: Progress Against HDP Targets CBP Indirect Employees 2025/26

Indirect BMM : CBPs including TNC	Target	Non-Designated			Designated									Total	HDP %
Occupational Level		Foreign Nationals		White Male	Female					Male					
		Female	Male		African	Chinese	Coloured	Indian	White	African	Chinese	Coloured	Indian		
Executive Management (F)	50%	0	0	1	0	0	0	0	0	0	0	2	1	**4**	**75%**
Senior management (E)	60%	0	0	4	0	0	0	0	0	1	0	1	0	**6**	**33%**
Middle management (D)	60%	0	0	14	2	0	1	0	1	12	1	25	0	**56**	**75%**
Junior management (C)	70%	0	2	22	4	0	10	0	1	24	0	75	0	**138**	**83%**
Skilled (not management) (C)		1	0	29	7	0	14	1	1	63	0	200	1	**317**	**91%**
Semi-skilled (B)		0	0	7	24	0	231	0	4	214	0	967	1	**1448**	**100%**
Unskilled (A)		0	0	3	7	0	58	0	0	16	0	108	0	**192**	**98%**
Total Permanent		**1**	**1**	**76**	**40**	**0**	**277**	**1**	**7**	**309**	**1**	**1285**	**3**	**2001**	**96%**
Total non-permanent		**0**	**1**	**6**	**4**	**0**	**37**	**0**	**0**	**22**	**0**	**93**	**0**	**163**	**96%**
Total Management Permanent		**0**	**1**	**38**	**6**	**0**	**11**	**0**	**2**	**33**	**1**	**97**	**1**	**190**	**79%**
Total Management Non-Permanent		**0**	**1**	**4**	**0**	**0**	**0**	**0**	**0**	**5**	**0**	**6**	**0**	**16**	**69%**
With Disabilities	2%	0	0	0	0	0	1	0	0	0	0	1	0	**2**	**100%**
Critical Skills	60%	0	2	31	18	0	123	0	3	188	0	724	0	**1089**	**97%**
Core Skills	50%	0	1	22	26	0	195	0	0	219	0	883	2	**1348**	**98%**

**This section shows the representation of Historically Disadvantaged Person (HDPs), excluding White Males and Foreign Nationality employees.*
The HDP percentage is made up of Designated employees and excludes Non-Designated employees from the calculation.

BMM and CBPs have demonstrated strong progress in advancing HDP representation within the contractor workforce, with exceptional performance achieved across core and critical skills, as well as total permanent employees, reflecting a sustained commitment to transformation and inclusive workforce participation. Notable gains across key occupational levels, particularly within skilled, semi-skilled, and junior management categories, highlight continued momentum in building a representative and capable workforce. The next phase will prioritise further strengthening representation across all occupational levels, enhancing targeted development initiatives, and deepening alignment with workforce planning to sustain progress in the upcoming reporting period.

Employment Equity – Overall Performance Summary

BMM and CBPs have delivered strong Employment Equity outcomes during the 2025/2026 reporting period, with sustained progress in workforce transformation and high levels of HDP representation achieved across core operational, skilled, and mid-management levels. This performance reflects a consistent commitment to inclusive workforce participation and alignment with transformation objectives, supported by a solid foundation across the broader workforce.

The results demonstrate continued momentum in strengthening representation across key occupational levels, underpinned by focused workforce planning, skills development, and talent pipeline initiatives. Building on this strong base, the next phase will prioritise further advancement of representation within senior and executive management, alongside targeted development and succession planning to enhance leadership pipeline depth and capability.

BMM will continue to strengthen Employment Equity outcomes through integrated recruitment, capability development, and workforce planning interventions to sustain progress and deepen transformation impact in the upcoming reporting period.

2.11 Women in Mining

BMM recognises the importance of increasing the participation of women within the mining sector, particularly in roles that have traditionally been male-dominated. The Women in Mining initiative forms a key component of the Mine's **Employment Equity and transformation strategy**, aimed at promoting inclusivity, diversity, and equal opportunity across all occupational levels.

In line with the requirements of the **Mineral and Petroleum Resources Development Act (MPRDA)** and the **Mining Charter (2018)**, BMM is committed to achieving and sustaining the minimum **10% representation of women in the mining workforce**, while progressively increasing participation in core, technical, and leadership roles.

Table 58 presents the strategic implementation plan for BMM's Women in Mining initiatives, aimed at improving female representation, addressing barriers to participation, and supporting gender transformation across all occupational levels.

Table 58: Women in Mining Strategic Action Plan

Women in Mining Strategic Action Plan	Responsible Department	Timeframe
1. Continuously review BMM and contractor performance in relation to women participation across occupational levels.	HR Department & EE Committee	Quarterly
2. Identify barriers that may limit female participation in historically male-dominated roles and implement targeted interventions to address these challenges.	HR Department	Ongoing
3. Ensure continuous alignment of Employment Equity policies and SLP targets with EAP requirements and legislative updates.	HR Department & EE Committee	Annually

Table 59 presents the representation of women across BMM and its Core Business Partners (CBPs) combined for the 2025/2026 reporting period, indicating participation across occupational levels within the mining workforce.

Table 59: BMM Women in Mining and Women at Mining (BMM & CBPs Combined)

Management Level	African	Chinese	Coloured	Indian	White	Total
Executive Management (F)	0	0	0	0	0	**0**
Senior management (E)	2	0	0	0	0	**2**
Middle management (D)	13	0	6	0	2	**21**
Junior management (C)	3	0	10	0	1	**14**
Skilled (not management) (C)	6	0	28	0	0	**34**
Semi-skilled (B)	19	0	204	0	0	**223**
Unskilled (A)	6	0	39	0	0	**45**
Total Permanent	**45**	**0**	**250**	**0**	**3**	**298**
Total non-permanent	**4**	**0**	**37**	**0**	**0**	**41**
Total Management Permanent	**17**	**0**	**16**	**0**	**3**	**36**
Total Management Non-Permanent	**1**	**0**	**0**	**0**	**0**	**1**
With Disabilities	0	0	1	0	0	**1**
Critical Skills	29	0	134	0	0	**164**

Gender Diversity (WAM)	Description	Actual Women	Actual Percentage
Women In Mining	Women in Core Mining Positions	339	16.13%
Women At Mine	Total number of Women employed in Core and Support	557	19.53%

BMM and CBPs have demonstrated steady progress in advancing Women in Mining and Women at Mining participation, with meaningful representation across operational, skilled, and supervisory levels, reflecting a sustained commitment to gender diversity and inclusive workforce participation. Strong representation within both core mining roles and broader support functions highlights continued momentum in creating opportunities for women across the full value chain.

This profile provides a solid foundation for further advancement, while the next phase will prioritise expanding representation across all occupational levels, particularly within leadership roles, and strengthening targeted development and retention initiatives to support long-term gender transformation in the upcoming reporting period.

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transforming for good

black mountain

LOCAL ECONOMIC DEVELOPMENT

Black Mountain Mining (Pty) Ltd SLP Annual Report: 1 April 2024 to 31 March 2025

VZI Sensitivity: Internal (C3)

3. LOCAL ECONOMIC DEVELOPMENT PROGRAMME

3.1 Introduction

Mine Community Development is an essential component of the 5-year SLP as per MPRDA Regulation 46 (c) (iv). Regulation 42 of the amended MPRDA requires mining companies to consult meaningfully with mine communities and interested and affected persons on the contents of the mine's Social and Labour Plan to ensure that it addresses the relevant needs and is aligned with the updated Integrated Development Plans. BMM is committed to meeting the legislated requirements to hold three or more meetings per year with adjacent and labour-sending communities, as well as interested and affected parties, to discuss progress in SLP implementation against targets and in alignment with this regulation.

3.2 Socio-Economic Background Information

The BMM operations fall within the Namakwa District Municipality (NDM) of the Northern Cape. Figure 3 below provides an overview of the Namakwa geographical area:

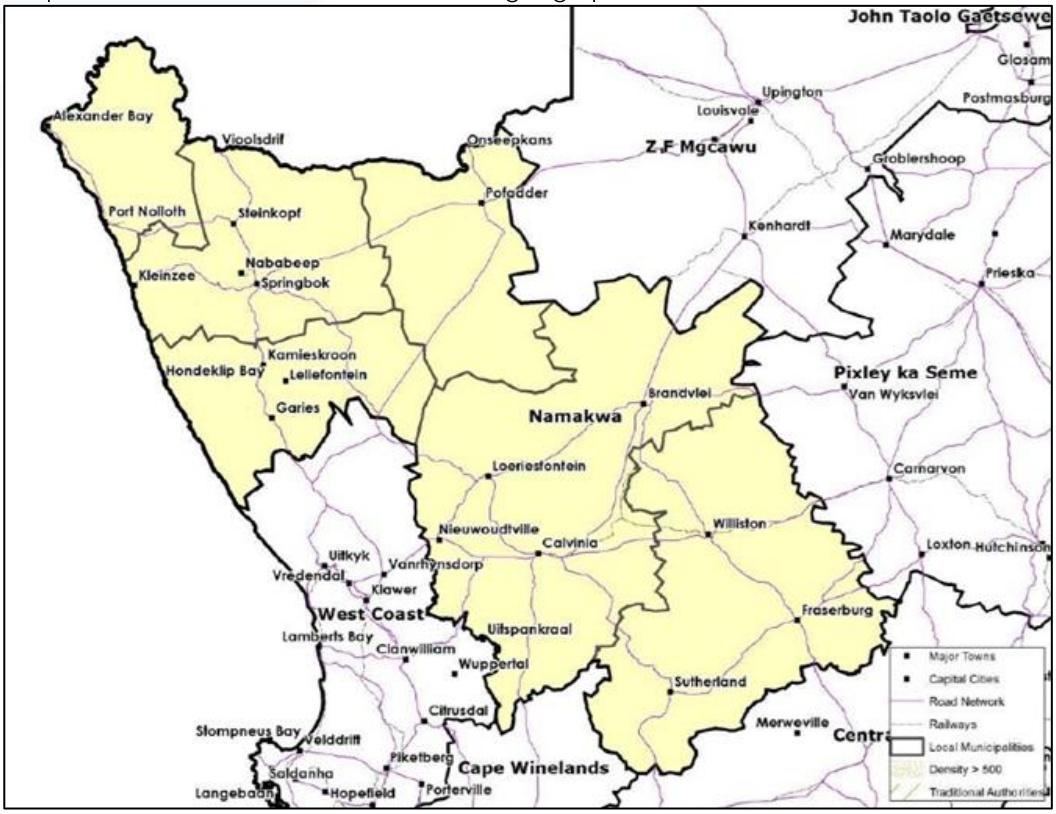


Figure 3: Namakwa District Municipality[1]

3.3 Integrated Development

The Northern Cape is the largest yet most sparsely populated province in South Africa. A large part of the land in the province is desert, including great parts of the Karoo and parts of the Kalahari Desert. Most of the population residing in the province are black Africans followed by coloureds, and the most spoken languages are Afrikaans, Setswana, Xhosa, and English.

According to the 2016 Community Survey, the perceptions of the communities are that the five (5) greatest challenges faced by the municipalities in the Northern Cape are:

- Lack of reliable water supply.
- Cost of electricity.
- Inadequate or lack of employment opportunities.
- Inadequate road infrastructure; and
- Insufficient housing infrastructure.

VZI Sensitivity: Internal (C3)

3.3.1 Integrated Development Planning Namakwa District

There are several development projects underway in the district in terms of mining, sea-port development and other public private partnerships. These hold the opportunity of growth and employment creation for the district:

- The Boegobay Harbour Base in Alexander Bay;
- The Namakwa Socio-Economic Zone (SEZ,) which include Khâi-Ma, Nama Khoi and Richtersveld municipalities, is the most exciting investment in the Namakwa District;
- Green Hydrogen will be one of the first green projects of its type endorse by COP 26 for the annual year; and
- District Agriculture initiatives projects to support community upliftment to promoting entrepreneurship and contributes to fight against the war on hunger (War on Hunger Initiative).

3.3.2 Integrated Development Planning Nama Khoi Local Municipality

The NKLM IDP states that the purpose of integrated development planning is to achieve faster and more appropriate delivery of services and to provide a framework for economic and social development in the municipality.

Main focal areas mentioned in the IDP are:

- Basic services - ensure that all residents and communities in the Municipality have access to at least the minimum level of basic municipal services.
- Environmental management with focus on Biodiversity. The Nama Khoi Local Municipality (NKLM) includes parts of both the Greater Richtersveld and Central Namaqualand Coast biodiversity priority areas within its boundaries - thus making it an important region for conservation activities.
- Housing - the eradication of shacks and to address the backlog in housing.
- Upgrading of water infrastructure.
- Ensuring that sufficient treatment capacity is available for present and future demand in terms of sanitations services, with additional focus on general waste management and community awareness.
- Eradicating the backlog in gravel roads remains a major focus area. The road network in Nama Khoi Local Municipality consists of 473.47km of gravel roads and 235.04km of permanently surfaced roads, Eradicating the backlog in gravel roads remains a major focus area.
- Additional (high quality) educational facilities, together with the investigation of the feasibility of a tertiary educational facility.
- Diamond and copper beneficiation as well as tourism skills institute projects identified in the LED strategy, including the development and support of SMMEs across various sectors.

[1] *Source: Namakwa District Amended Integrated Development Plan (2022 – 2027), page 11*

3.3.3 Integrated Development Planning Khâi-Ma Local Municipality

Khâi-Ma is a Nama word which means "to stand up". The municipality is responsible to render services to its citizens on a sustainable basis with the following wards:

- Ward 1: Onseepkans
- Ward 2: Blyvooruitsig
- Ward 3: Pella
- Ward 4: Aggeneys
- Ward 5: Pella, Witbank and Klein Pella
- Ward 6: Pofadder town area, Eastern Part of Blyvooruitsig, Vrugbaar, Raap & Skraap Dwaggasoutpanne.

It needs to be noted that the municipality does not currently render services to Aggeneys. The Black Mountain Complex renders basic services to the residence, which has recently been declared a town.
Further to this, the Khâi-Ma Local Municipality indicates that it has aligned to the National Development Plan in terms of:

- Economy and Employment;
- Economic Infrastructure;
- Environmental Sustainability and Resilience;
- Inclusive Rural Economy;
- Transforming Human Settlements; and
- Nation Building and Social Cohesion.

VZI Sensitivity: Internal (C3)

BMM has incorporated four (4) thematic areas into the approach to LED projects for the 2024-2029 SLP period as depicted in Figure 23 and informed by the Namakwa District IDP 2022 - 2027:

1) Economic Empowerment, including job creation;
2) Infrastructure development;
3) Logistics; and
4) Renewable Energy.

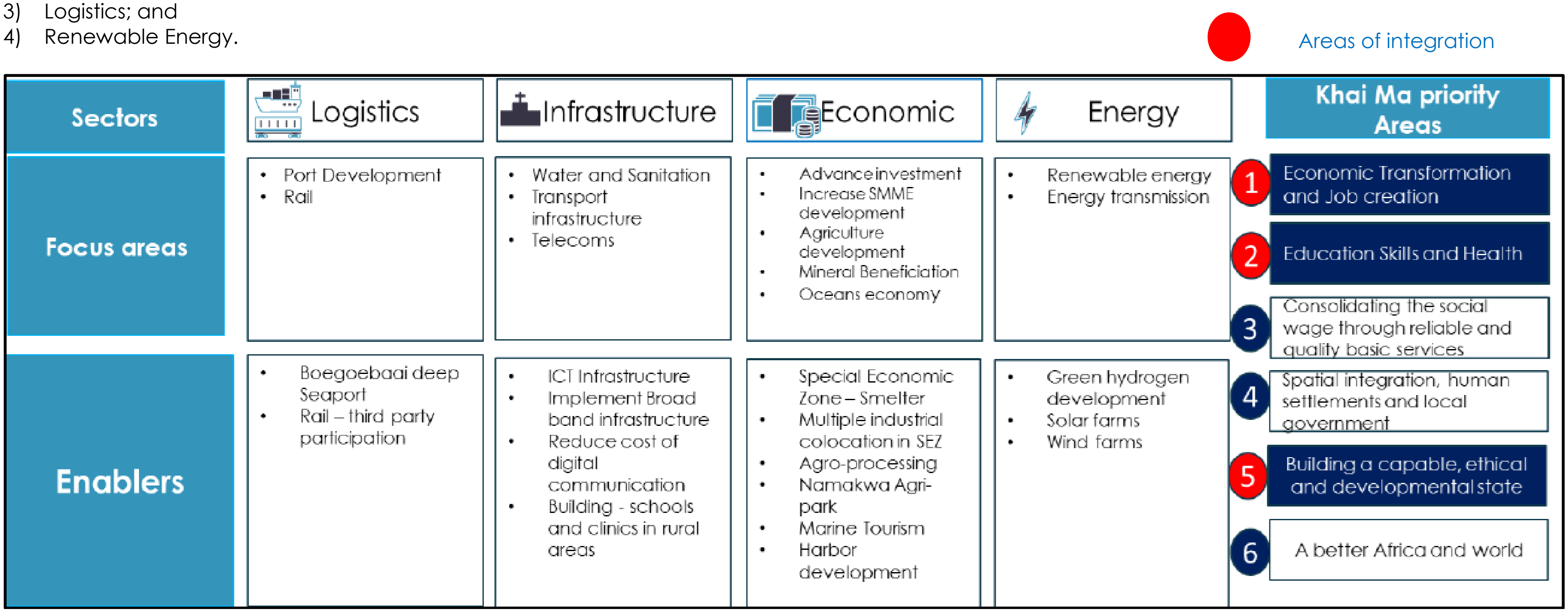


Figure 4: BMM Thematic LED Areas

Table 60 is a summary of planned and actual project expenditure for the 2025/2026 reporting period is presented in Table 60 below.

Table 60: Progress against Mine Community Development Spend 2025/2026

Project Name	2025/26 Target Spend	Actual	Percentage to Target
KMLM Infrastructure Support to Municipality	**R2 322 569**	R3 910 472	**168%**
Oncology Clinic Springbok phase 2	**R18 520 780**	R21 293 148	**115%**
Early Childhood Development Centre Upgrade	**R100 000**	R64 870	**65%**
Prosopis Removal & Beneficiation	**R500 000**	R0	**0%**
Agriculture Development	**R200 000**	R0	**0%**
Waste Management & Recycling (KMLM)	**R500 000**	R0	**0%**
Namakhoi Water Augmentation	**R1 000 000**	R0	**0%**
Precint Development of Pofadder and Pella	**R700 000**	R146 625	**21%**
Pella Water Infrastructure	**R500 000**	R500 097	**100%**
TOTAL SPEND PER YEAR:	**R24 243 349**	**R25 915 212**	**107%**

BMM has delivered strong Mine Community Development outcomes, exceedingly overall spent commitments and demonstrating impactful investment across key infrastructure and healthcare initiatives, which continue to drive meaningful socio-economic value within host communities. The programme reflects a focused and responsive approach to community development priorities, supported by successful delivery across flagship projects. Building on this momentum, the next phase will prioritise expanding programme coverage, advance the implementation of additional initiatives, and further strengthen alignment with community needs to enhance sustainable development impact in the upcoming reporting period.

In addition, BMM has adopted an **enhanced and more integrated approach to Mine Community Development**, aimed at fostering a collaborative and coordinated effort across the organisation and its Contractor Business Partners. This approach is designed to drive meaningful and sustainable socio-economic impacts within host communities.

In transitioning its strategy, BMM has moved away from a predominantly social welfare-focused model towards a more **integrated development approach**, aligned with key pillars such as **Local Economic Development**, infrastructure development, and employability enhancement. This shift reflects a deliberate effort to promote long-term community resilience and self-sufficiency. While this refined focus has been adopted, the **Mine Community Development** function remains a shared responsibility across BMM and its Contractor Business Partners, ensuring a unified and aligned contribution to community development outcomes.

In support of this collective approach, additional investment has been realised within the **Local Economic Development** space. In addition to the Mine Community Development projects implemented during the 2025/2026 reporting period, Contractor Business Partners demonstrated a strong commitment to community upliftment by investing more than **R2.3 million** in Corporate Social Investment initiatives. This contribution represents a significant investment beyond their core operational activities. Of this amount, four of the five largest Contractor Business Partners, namely **SPH, Moolmans, Mota-Engil and Minopex**, collectively invested **R1,246,877** in programmes that directly benefited local communities.

Table 61: Springbok Oncology Clinic

Project Name	Project Classification
Springbok Oncology Clinic	Infrastructure
Start Date	**End date**
01 April 2024	31 March 2027

Background

- Establish a well-equipped Oncology Clinic in the community.
- Increase access to critical oncological care to patients in the Namakwa Regions and improve early detection and care.
- Improved access in terms of time, costs and health impacts; travel to and from treatments, whilst experiencing the negative effects of radiation- and chemotherapy.

By establishing a local clinic, cancer patients no longer face the strain of traveling long distances for treatment. This proximity ensures that patients can access cutting-edge, specialized care without added logistical stress. Equipped with state-of-the-art technology and expertise, the clinic provides targeted cancer treatments, ensuring patients receive the most appropriate care tailored to their specific needs.

On a broader level, oncology clinics play a crucial role in promoting community health. With early detection programmes and screenings, they help identify cancer at earlier, more treatable stages. In some cases, these clinics may also participate in cutting-edge research, contributing to advancements in cancer care and potentially offering patients access to the latest clinical trials.

Beneficiaries
All communities in the Namakwa District Municipality at large, with a population of 150 000 people

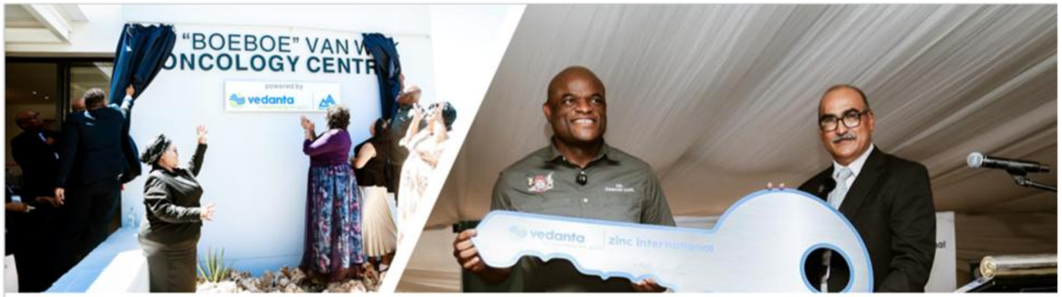
Sponsors/Partners	Total Project Budget: R22,693,985	Year 1 & Year 2 Spend
Namakwa District Municipality Nama-Khoi Local Municipality Provincial Department of Health Department of Public Works and Infrastructure (DPWI) Department of Education Relevant CBPs	Spend To Date: R19,937,620.14 Percentage of Spend against total Budget: 88% The construction of the Clinic will be completed March 2026 Project Completion date March 2027	Spend Year 1: R3 409 986 Spend Year 2: R21 293 148 Percentage of Spend against Y1 & Y2 Budget: 93%

Geographical Location		Job Creation	
Municipalities (Local & District)	**Town**	**Number of Jobs Created**	Short Term: 45 (construction) Long Term: 12 (hospital employees)
Namakwa District Municipality, Nama Khoi Local Municipality	Springbok		

KPI	Responsible	Budget: 2024 & 2025	Total Spend: 2024 & 2025
2024 & 2025	**Local Economic Development - LED**	**R21,485,985.00**	**R19,937,620.14**

Job Impact	Adult		Youth		Total
	Female	**Male**	**Female**	**Male**	
Short Term	28	274	-	8	**Number of Jobs Created**
Medium Term	-	-	-	-	
Long Term	2	1	-	0	
Total	**25**	**261**	**0**	**8**	**286**

Figure 5: Flagship Oncology Chemotherapy Project 2025/2026



On 25 February 2026, Vedanta Zinc International (VZI), in proud partnership with the Northern Cape Provincial Government, officially opened the JF "Boeboe" Van Wyk Oncology Centre in Springbok — a milestone grounded in collaboration and shared purpose.

The official programme was hosted at the Springbok Sports Ground Hall, where esteemed government leaders, community stakeholders and project partners gathered to mark this important occasion for the Namakwa District.

The delegation — including Premier Dr Zamani Saul, the MEC for Health, the Regional Manager of the Department of Mineral Resources and Petroleum (DMPR), the National Department of Health represented by the Chief Director, and VZI CEO Vijay Kumar — thereafter proceeded to Dr Van Niekerk District Hospital for the ceremonial ribbon cutting and unveiling of the plaque and official Oncology Centre name.

We were honoured that the Van Wyk family joined the leadership in unveiling the Centre, commemorating the legacy of Jacobus "Boeboe" Van Wyk and celebrating a name that will stand as a symbol of service and hope for generations to come.

This moment reflects the power of public-private partnership in action — government and industry working hand-in-hand to strengthen healthcare access and decentralise specialised services.

Together, we are building more than a facility. We are building dignity, access and hope for the Namakwa District.

#StrongerTogether #PartnershipInAction #CareCloserToHome #NorthernCape #TransformingForGood

Table 62: NKLM Water Augmentation

<table>
<tr><th colspan="4">Project Name</th><th colspan="4">Project Classification</th></tr>
<tr><td colspan="4">NKLM Water Augmentation Project</td><td colspan="4">Infrastructure Development</td></tr>
<tr><th colspan="4">Start Date</th><th colspan="4">End date</th></tr>
<tr><td colspan="4">17 Aug 2025</td><td colspan="4">30 Jun 2026</td></tr>
<tr><th colspan="8">Background</th></tr>
<tr><td colspan="8">The project aims to develop the Matjieskloof wellfield to provide a supplemental water source to the existing water supply network. The primary metric is the duration of water supply interruption to Matjieskloof. The town currently experience 3 to 14 days without full water supply and up to 45 days with reduced or interrupted water supply. The project target is to reduce this by augmenting the supply with groundwater. To achieve this overarching goal, the following deliverables are identified:
1. Locate, drill and test 3 to 4 production boreholes in the Matjieskloof area.
2. Equip boreholes with suitable equipment including secure pumphouses. Connect boreholes to centrally located water treatment facility through sub-surface pipelines.
3. Install water treatment facility capable of treating groundwater to SANS 241:2015 quality.
4. Connect water treatment facility to existing Matjieskloof and/or Hospitaal reservoirs through a combination of sub-surface and surface pipelines.</td></tr>
<tr><th colspan="8">Beneficiaries</th></tr>
<tr><td colspan="8">NamaKhoi Municipality & Residents of Matjieskloof</td></tr>
<tr><th colspan="3">Sponsors/Partners</th><th colspan="3">Total Project Budget: R4 000 000</th><th colspan="2">Year 2 Spend</th></tr>
<tr><td colspan="3">NKLM Community
Water NGO's
Department of Water and Sanitation (DWS)
Environmental NGOs
NKLM</td><td colspan="3">Spend To Date: R0
Percentage of Spend against total Budget: 0%</td><td colspan="2">Spend Year 2: R0

Percentage of Spend against Y2 Budget: 0%</td></tr>
<tr><th colspan="4">Geographical Location</th><th colspan="4">Job Creation</th></tr>
<tr><th colspan="3">Municipalities (Local & District)</th><th>Town</th><th colspan="2" rowspan="2">Number of Jobs Created</th><td colspan="2" rowspan="2">Short term 10
Medium term 4
Long Term 4</td></tr>
<tr><td colspan="3">NKLM community</td><td>Matjieskloof</td></tr>
<tr><th>KPI</th><th colspan="2">Responsible</th><th colspan="3">Budget: 2025</th><th colspan="2">Total Spend: 2025</th></tr>
<tr><td>2025 – Appointment of the Consulting Engineer</td><td colspan="2">Municipality</td><td colspan="3">R1 000 000</td><td colspan="2">R0.00</td></tr>
</table>

<table>
<tr><th rowspan="2">Job Impact</th><th colspan="2">Adult</th><th colspan="2">Youth</th><th rowspan="2">Total</th></tr>
<tr><th>Female</th><th>Male</th><th>Female</th><th>Male</th></tr>
<tr><td>Short Term</td><td>-</td><td>-</td><td>-</td><td>-</td><td rowspan="3">Number of Jobs Created</td></tr>
<tr><td>Medium Term</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>Long Term</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>Total</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td></tr>
</table>

Table 63: Pofadder ECD Centre

Project Name	Project Classification
Pofadder Early Childhood Development Centre	Infrastructure
Start Date	**End date**
01 April 2024	31 August 2025

Background

- Establish a well-equipped ECD Centre in the community.
- Provide age-appropriate curriculum and teaching materials.
- Support parents and caregivers in child development.
- Establish a Centre for foundational learning for sustainable future development within the population of the area.

Early childhood is a critical period for brain development, and the experiences children have during this stage lay the foundation for their future success. The project aims to implement a comprehensive Early Childhood Development (ECD) programme within the community, focusing on providing young children with access to enriching, age-appropriate learning activities and essential services that will foster holistic growth.

This project also serves as a source of economic empowerment for residents. The initiative will create job opportunities for teachers, caregivers, healthcare workers, and support staff within the community.

Beneficiaries
Khâi-Ma Community

Sponsors/Partners	Total Project Budget: R2,079,167	Year 1 & Year 2 Spend
Khâi-Ma Local Municipality, Department of Education Department of Health Department of Social Development Department of Agriculture Department of Women, Children and People with Disabilities Department of Rural Development and Land Reform and Department of Public Works and Infrastructure (DPWI) Relevant CBPs	Spend To Date: R1,779,167 Percentage of Spend against total Budget: 86% Construction of the ECD Centre has been completed – August 2025 Additional Renovations includes conversion of a storeroom into a kitchen – March 2026 Provision of solar energy as well as p[revising water storage facilities (jo-jo tanks) – March 2027	Spend Year 1: R1,779,167 Spend Year 2: R0 Percentage of Spend against Y1 & Y2 Budget: 93%

Geographical Location		Job Creation	
Municipalities (Local & District)	**Town**	**Number of Jobs Created**	Short term 7 (construction) Long Term 5 (ECD Centre)
Namakwa District Municipality, Khâi-Ma Local Municipality	Pofadder		

KPI	Responsible	Budget: 2024 & 2025	Total Spend: 2024 & 2025
2024 & 2025	**Local Economic Development - LED**	**R1,879,167.00**	**R1,779,167**

Job Impact	Adult		Youth		Total
	Female	**Male**	**Female**	**Male**	
Short Term	4	106	-	5	**Number of Jobs Created**
Medium Term	-	-	-	-	
Long Term	3	0	-	0	
Total	**7**	**106**	**0**	**5**	**118**

Figure 6: LED Flagship Project Overview 2025/2026 – ECD Centre

Table 64: KMLM Infrastructure Support to Municipality

<table>
<tr><th colspan="2">Project Name</th><th colspan="2">Project Classification</th></tr>
<tr><td colspan="2">The KMLM Infrastructure Upgrade Project</td><td colspan="2">Infrastructure</td></tr>
<tr><th colspan="2">Start Date</th><th colspan="2">End date</th></tr>
<tr><td colspan="2">01 April 2024</td><td colspan="2">31 March 2029</td></tr>
<tr><th colspan="4">Background:</th></tr>
<tr><td colspan="4">The KMLM Infrastructure Upgrade Project is a comprehensive initiative aimed at improving the quality of life for community members by upgrading essential infrastructure across various sectors.
<u>This multifaceted project includes several sub-projects:</u>
Project 1: Council Chamber Upgrades
To create a modern, functional, and accessible council chamber that can accommodate council meetings, community events, and other public gatherings. This project also includes the fencing of the municipal facilities.
Project 2: Town Hall Upgrades
To revitalize the town hall and provide upgraded multifunction facilities for community use, aligned to each community's unique needs and requirements.
Project 3: Tourism Centre Upgrades
To enhance the visitor experience by upgrading tourism centres, inclusive of toilet facilities.
Project 4: Research Centre at the Pofadder Library
Upgrading of the library with the required equipment to convert it into a Research Library.
Project 5: Water Meter Installation
To improve water management and increase revenue for the municipality.
Project 6: Borehole Maintenance
To ensure a reliable water supply for the community.
Project 7: Sports Field Maintenance and Upgrades
To provide well-maintained sports facilities for community use.
Project 8: Public toilets across from Pofadder Police Station
Provides centralized facilities for people travelling from Onseepkans, Witbank and Pella to use when they travel to Pofadder to collect grants and do shopping. The KMLM Infrastructure Upgrade initiative aims to create a positive impact on the community by improving public facilities, stimulating economic growth, and enhancing the overall quality of life - community and tourist experiences.</td></tr>
<tr><th colspan="4">Beneficiaries</th></tr>
<tr><td colspan="4">Pella, Pofadder, Onseepkans, Witbank and farmers in surrounding Aggeneys</td></tr>
<tr><th>Sponsors/Partners</th><th colspan="2">Total Project Budget: R13 534 848</th><th>Year 1 & Year 2 Spend</th></tr>
<tr><td>KMLM Municipality, Department of Tourism, Department of Sports, Arts and Culture, Water and Sanitation, Department of Public Works</td><td colspan="2">Spend To Date: R3,400,411.36
Percentage of Spend against total Budget: 25%</td><td>Spend Year 2: R3,400,411.36
Percentage of Spend against Y1 & Y2 Budget: 55%</td></tr>
<tr><td colspan="3">Water Meter Installation: R3,012,279
A total of 750 Smart Pre-paid water meters were installed in the town of Pella to ensure better control of household water resources in a drought-stricken area. The outcome of the Smart Pre-paid water meter project is to ensure better control of water bills and the correct measurement of water usage for the benefit of the community.
BENEFIARIES: Pella Town households 750 – Smart Prepaid Water Meters</td><td>Spend 2024: R0
Spend 2025: R3,012,279</td></tr>
<tr><td colspan="3">Borehole Maintenance: R500,000
The installation of borehole solar water pumps on small-scale communal farms in Pella, Pofadder, Onseepkans, and Witbank and benefited 112 Communal Small-Scale farmers – direct and indirect. This initiative in a Presidentially declared drought-stricken area ensures that livestock and small-scale farmers have adequate natural quality borehole water. Previously over 35 Solar Water Pumps have been installed, and this initiative is to refurbished installed pumps due to deterioration over a period of time.
BENEFICIARIES: 112 direct and indirect Families</td><td>Spend 2024: R0
Spend 2025: R446 352</td></tr>
<tr><td colspan="3">Sports Field Maintenance and Upgrades: R400,000</td><td>Spend 2024: R0
Spend 2025: R0</td></tr>
</table>

Upgraded sports fields encourage physical activity and provide safe environments for recreation and talent development. Promote youth engagement, reducing idleness and fostering community pride through sports. **BENEFICIARIES:** Community members (those who practice and support sports)– 8450	

Geographical Location		Job Creation	
Municipalities (Local & District)	**Town**	**Number of Jobs Created**	Short Term 17
Namakwa District Municipality, Khâi-Ma Local Municipality	Pella, Pofadder, Onseepkans, Witbank		

KPI	Responsible	Budget: 2024 & 2025	Total Spend: 2024 & 2025
2024 & 2025	**Local Economic Development - LED**	**R6,234,848.00**	**R3,400,411.36**

Job Impact	Adult		Youth		Total
	Female	**Male**	**Female**	**Male**	
Short Term	4	13	2	2	**Number of jobs created**
Medium Term	-	-	-	-	
Long Term	-	-	-	-	
Total	**4**	**13**	**2**	**2**	**21**

Figure 7: Pella Water Infrastructure Project 2025/2026

3.4 Procurement, Enterprise, and Supplier Development

Mining companies' procurement spend represents one of the most significant levers for driving **local economic development and transformation**. In many instances, beyond employment opportunities, access to procurement opportunities directly influences community perceptions of inclusion and shared economic benefit. Where local communities perceive exclusion from these opportunities, it may result in increased dissatisfaction and reputational risk.

Black Mountain Mining (Pty) Ltd (BMM) is committed to promoting the **socio-economic development of host and labour-sending communities** through the implementation of targeted **Preferential Procurement and Enterprise and Supplier Development (ESD)** initiatives. The overarching objective of preferential procurement is to **promote and enhance the participation of local black-owned and historically disadvantaged suppliers** within the operation's supply chain.

BMM's Enterprise and Supplier Development programmes are designed to support the growth and sustainability of **small, medium and micro enterprises (SMMEs)** through structured interventions. These programmes focus on:

- Enhancing **management capability and business acumen**
- Improving **operational efficiency and productivity**
- Supporting **financial sustainability and long-term growth**
- Facilitating **access to market opportunities within the BMM value chain**

To achieve these objectives, BMM implements a combination of:

- **Mentorship and coaching programmes**
- **Skills development and training interventions**
- **Financial and non-financial support mechanisms**
- **Strategic partnerships with local service providers**

During the SLP implementation period, the Procurement function identifies and selects specific SMMEs for development based on strategic relevance, capability potential, and alignment to operational requirements. BMM maintains oversight of these initiatives and reports annually on:

- The **SMMEs supported**
- The **development interventions implemented**
- The **outcomes achieved**

This approach ensures that Enterprise and Supplier Development initiatives are not only compliant with SLP requirements, but also **deliver meaningful and sustainable impact within the local economy**.

VZI Sensitivity: Internal (C3)

3.4.1 Procurement Approach and Local Supplier Inclusion

At BMM, the main goal is to procure the right goods and services to support the overall business plan. The procurement policy is designed to comply with all regulations that promote transformation in the mining sector. Evaluation criteria have been put in place which favour local suppliers from the hosting community. BMM strives to prioritize sourcing from the host communities. This approach helps support local businesses but also uplift communities and alleviate poverty, in line with the Enterprise and Supplier Development initiative.

Furthermore, BMM place a significant emphasis on supporting the local community through the procurement policy and practices. To ensure an inclusive supply chain, BMM has allocated preferential points to local suppliers who are registered within the Khâi-Ma and Nama Khoi Municipalities. The goal is to prioritise the sourcing of local suppliers before considering alternatives, provided they meet the policy requirements. This approach not only supports local businesses but also serves to uplift communities and help alleviate poverty, in line with the Enterprise and Supplier Development initiative.

When evaluating potential vendors, it is important to consider both commercial and competence factors. Commercial factors involve assessing competitive prices amongst bidders, while competence factors involve determining fit for purpose in terms of quality and favourable lead times. It is crucial to thoroughly evaluate each vendor in both areas to ensure the best possible outcome on procurement spend.

At BMM, the primary objective of procurement is to ensure the **efficient sourcing of goods and services** that support the overall business strategy. Procurement activities are governed by a policy framework designed to comply with applicable legislation and to promote **transformation within the mining sector**, in line with the requirements of the Mining Charter (2018).

BMM has established evaluation criteria that incorporate both **commercial and developmental considerations**, with a deliberate focus on supporting **local suppliers from host and labour-sending communities**. Preference is given to suppliers based within the **Khâi-Ma and Nama Khoi Municipalities**, where such suppliers meet the required standards of quality, competitiveness, and operational capability.

Through this approach, BMM seeks to:

- Promote **inclusive participation** within its supply chain
- Support the **growth and sustainability of local enterprises**
- Contribute to **community upliftment and poverty alleviation**
- Strengthen alignment with **Enterprise and Supplier Development objectives**

To ensure an equitable and transparent procurement process, vendor evaluation is based on a balanced assessment of:

- **Commercial factors**, including pricing competitiveness and cost efficiency
- **Technical and operational capability**, including quality standards, reliability, and lead times

This balanced approach enables BMM to achieve value for money while simultaneously advancing its transformation and local economic development objectives.

Table 65 below outlines the strategic approach adopted by BMM to implement and monitor Preferential Procurement and Enterprise and Supplier Development initiatives.

VZI Sensitivity: Internal (C3)

Table 65: Preferential Procurement Strategic Implementation Plan

Preferential Procurement Strategic Action Plan	Responsible Department	Timeframe
1. Review performance against Preferential Procurement (PP) and Enterprise and Supplier Development (ESD) targets and update the procurement strategy accordingly.	Strategic Sourcing Department	By March for the following Financial Year
2. Conduct regular procurement spend analysis to identify goods and services that can be sourced from suppliers within local communities.	Strategic Sourcing Department	Quarterly
3. Identify procurement categories suitable for subcontracting, scope splitting, and earmarking of opportunities for local black-owned enterprises.	Strategic Sourcing Department	Quarterly
4. Identify and assess barriers to entry for SMMEs, particularly local enterprises and implement measures to address these while maintaining safety, quality, and productivity standards.	Strategic Sourcing Department	Continuously
5. Monitor and report on Preferential Procurement and ESD performance against SLP targets.	Strategic Sourcing Department	Quarterly
6. Review supplier performance and development progress to ensure sustainability and readiness for integration into the procurement value chain.	Strategic Sourcing Department	Bi-annually

The preferential procurement targets for 2024 to 2029 are aligned with the requirements of the Mining Charter III (MCIII), particularly for the Mining Goods and Mining Services procurement categories. The Mine will continue to review its procurement measurement and reporting processes to ensure alignment with any future amendments to applicable regulatory requirements.

Table 66 below provide an overview of procurement performance for BMM and its Core Business Partners (CBPs) against Mining Charter targets for the **2025/2026 reporting period**.

Table 66: Preferential Procurement Performance BMM & CBPs Combined 2025/26

Element	Compliance Target 2023		Target		Weight	Actual Score	BMM & CBP Result	Procurement Value
Total Procurement Budget spend on goods and services	Percentage of Mining goods procurement to be on South African manufactured goods. **(Capital, Consumables, Components combined, excluding measurement of the 60% local content).**	70%	HDP	**21%**	5%	**48.40%**	5.00%	R1 713 988 395.16
			WO / YO	**5%**	5%	**3.39%**	3.39%	R119 909 304.29
			BEE	**44%**	5%	**81.69%**	5.00%	R2 892 992 431.71
	Percentage of Services to be sourced from a South African Based Company	80%	HDP	**50%**	5%	**52.96%**	5.00%	R4 628 082 358.55
			WO	**15%**	5%	**5.95%**	1.98%	R519 707 868.63
			YO	**5%**	5%	**0.67%**	0.67%	R58 853 354.30
			BEE	**10%**	5%	**65.17%**	5.00%	5,694,817,337.32
	Research and Development	70%	Research and Dev budget to be spend on SA based entities	**70%**	2.50%	**2.50%**	2.50%	R70 913 012.67
	Sample Analysis	100%	SA based companies to be used for mineral samples across the value chain	**100%**	2.50%	**2.50%**	2.50%	R2 523 072.89
				Total	**40%**		**31%**	**R8 627 350 567.27**

BMM and CBPs have delivered strong Preferential Procurement performance, achieving solid outcomes across key transformation elements, with full target achievement in multiple categories including HDP procurement, BEE-aligned sourcing, research and development, and sample analysis. The programme reflects a sustained commitment to supplier transformation, localisation, and value chain inclusivity, supported by significant procurement spend directed towards South African-based and BEE-compliant entities. Building on this strong foundation, the next phase will prioritise further strengthening procurement diversification, expanding supplier development opportunities, and enhancing alignment with transformation objectives to drive inclusive and sustainable economic growth in the upcoming reporting period.

Table 67: Preferential Procurement Performance BMM 2025/26

Element	Compliance Target 2023		Target		Weight	Actual Score	BMM Result	Procurement Value
Total Procurement Budget spend on goods and services	Percentage of Mining goods procurement to be on South African manufactured goods **(Capital, Consumables, Components combined excluding measurement of the 60% local content)**	70%	HDP	**21%**	5%	**54.24%**	5.00%	R1 253 234 911.29
			WO / YO	**5%**	5%	**0.78%**	0.78%	R18 119 973.81
			BEE	**44%**	5%	**84.80%**	5.00%	R1 959 339 388.83
	Percentage of Services to be sourced from a South African Based Company	80%	HDP	**50%**	5%	**53.10%**	5.00%	R4 353 196 202.35
			WO	**15%**	5%	**5.91%**	1.97%	484,274,517.75
			YO	**5%**	5%	**0.67%**	0.67%	55,270,646.41
			BEE	**10%**	5%	**64.43%**	5.00%	R5 281 420 285.69
	Research and Development	70%	Research and Dev budget to be spend on SA based entities	**70%**	2.50%	**2.50%**	2.50%	R70 913 012.67
	Sample Analysis	100%	SA based companies to be used for mineral samples across the value chain	**100%**	2.50%	**2.50%**	2.50%	R1 254 709.09
				Total	**40%**		**28%**	**R7,271,735,347.68**

BMM has delivered strong Preferential Procurement performance, achieving full target outcomes across key transformation elements including HDP procurement, BEE-aligned sourcing, research and development, and sample analysis, reflecting a sustained commitment to supplier transformation and local economic inclusion. Significant procurement spend directed towards South African-based and BEE-compliant entities demonstrates continued support for localisation and value chain development. Building on this strong foundation, the next phase will prioritise further strengthening procurement diversification, expanding opportunities for targeted supplier development, and enhancing alignment with transformation objectives to drive inclusive and sustainable economic growth in the upcoming reporting period.

Table 68: Preferential Procurement Performance CBPs 2025/26

Element	Compliance Target 2023		Target		Weight	Actual Score	CBP Result	Procurement Value
Total Procurement Budget spend on goods and services	Percentage of Mining goods procurement to be on South African manufactured goods **(Capital, Consumables, Components combined, excluding measurement of the 60% local content)**.	70%	HDP	**21%**	5%	**37.74%**	5.00%	R460 753 483.87
			WO / YO	**5%**	5%	**8.40%**	5.00%	R101 789 330.48
			BEE	**44%**	5%	**76.31%**	5.00%	R933 653 042.88
	Percentage of Services to be sourced from a South African Based Company	30%	HDP	**50%**	5%	**48.71%**	5.00%	R274 886 156.20
			WO	**15%**	5%	**6.49%**	2.16%	R35 433 350.88
			YO	**5%**	5%	**0.68%**	0.68%	R3 582 707.89
			BEE	**10%**	5%	**75.09%**	5.00%	R413 397 051.63
	Research and Development	70%	Research and Dev budget to be spend on SA based entities	**70%**	2.50%	**0,0%**	0,0%	R0.00
	Sample Analysis	100%	SA based companies to be used for mineral samples across the value chain	**100%**	2.50%	**2.50%**	2.50%	R1 268 363.80
				Total	**40%**		**30.35%**	**R1 355 615 219.59**

CBPs have delivered solid Preferential Procurement performance, demonstrating meaningful progress across key transformation elements, including strong achievement in HDP procurement, BEE-aligned sourcing, and sample analysis, reflecting a continued commitment to supplier transformation and inclusive economic participation. The programme highlights sustained procurement spend directed towards South African-based and BEE-compliant entities, supporting localisation and value chain development. Building on this foundation, the next phase will prioritise strengthening procurement diversification, expanding supplier development opportunities, and enhancing alignment with transformation objectives to further drive inclusive and sustainable economic growth in the upcoming reporting period.

Procurement, Enterprise and Supplier Development – Overall Executive Summary

BMM and CBPs have delivered strong Procurement, Enterprise and Supplier Development outcomes during the 2025/2026 reporting period, underpinned by significant financial investment and exceptional enterprise development performance. The programme reflects a well-structured and proactive approach to supporting local enterprises, with outstanding results achieved in Enterprise and Supplier Development, demonstrating meaningful socio-economic impact through increased SMME participation, strengthened enterprise sustainability, and enhanced local economic inclusion.

Preferential procurement performance reflects solid progress across key transformation elements, including strong achievement in services procurement, BEE-aligned sourcing, and localisation initiatives, supported by substantial procurement spend directed towards South African-based and compliant suppliers. This performance provides a strong foundation for continued enhancement of procurement diversity and inclusive supply chain participation.

Building on these achievements, the next phase will prioritise further strengthening localisation, expanding participation of targeted supplier groups, and enhancing integration of developed enterprises into the procurement value chain. A continued focus on alignment between procurement strategy, Enterprise and Supplier Development initiatives, and SLP commitments will support sustained transformation impact and inclusive economic growth in the upcoming reporting period.

BMM and its Core Business Partners (CBPs) remain committed to supporting and reporting on procurement spend within local, district, provincial, national and other supplier categories. This analysis enables BMM to assess the geographic distribution of procurement expenditure, monitor the extent of local economic participation, and identify opportunities to further increase spend within host and labour-sending areas.

Tables 69 to 71 provide a breakdown of procurement spend for the 2025/2026 reporting period, including total procurement spend, non-discretionary spend, discretionary spend, and HDP procurement spend across geographic supplier categories.

Table 69: Local Spend BMM & CBPs Combined 2025/26

Supplier Local	Total Procurement Spend	Non-Discretionary Spend	Discretionary Spend	% Spend Geographically (Discretionary)	HDP Procurement Spend	% Spend Geographically (Discretionary HDP)
Local	R399 205 469.34	R205 741 422.78	R193 464 046.56	1.60	R143 479 843.67	1.64
District	R355 685 932.05	R83 338 677.73	R272 347 254.32	2.26	R181 060 689.64	2.07
Provincial	R493 704 616.47	R901 215.14	R492 803 401.33	4.08	R456 079 754.54	5.22
National	R10 845 946 570.62	R793 585 572.70	R10 052 360 997.92	83.32	R7 223 908 552.81	82.69
Multinational	R840 680522.79	R4 706 921.79	R835 973 601.00	6.93	R730 930 119.30	8.37
International	R816 218 821.40	R617 112 156.97	R199 106 664.43	1.65	-	0.00
Other	R97 996 684.19	R78 601 977.60	R19 394 706.59	0.16	R339 806.84	0.00
Total	**R13 849 438 616.86**	**R1 783 987 944.71**	**R12 065 450 672.15**	**100.00%**	**R8 735 798 766.80**	**100.00%**

Table 69 reflects the combined procurement spend for BMM and its Core Business Partners during the 2025/2026 reporting period. The total procurement spend amounted to **R13.849 billion**, of which **R12.065 billion** was classified as **discretionary** spend and **R1.783 billion** as **non-discretionary** spend.

BMM and CBPs have demonstrated a strong and well-established procurement footprint, with significant total procurement spend and a balanced distribution across national, multinational, and regional suppliers, reflecting a stable and resilient supply chain strategy. The programme highlights meaningful investment in South African-based suppliers, with a solid foundation for further localisation and inclusive economic participation.

The current spend profile provides a clear platform for continued enhancement of local and district-level procurement, while the next phase will prioritise strengthening geographically targeted discretionary spend, expanding local supplier participation, and deepening alignment with Enterprise and Supplier Development initiatives to maximise socio-economic impact within host communities in the upcoming reporting period.

VZI Sensitivity: Internal (C3)

Table 70: Local Spend BMM 2025/26

Supplier Local	Total Procurement Spend	Non-Discretionary Spend	Discretionary Spend	% Spend Geographically (Discretionary)	HDP Procurement Spend	% Spend Geographically (Discretionary HDP)
Local	R346 362 196.11	R205 741 422.78	R140 620 773.33	1.37	R112 129 175.39	1.53
District	R286 363 706.33	R83 338 677.73	R203 025 028.60	1.98	R165 349 839.15	2.26
Provincial	R199 488 727.89	R901 215.14	R198 587 512.75	1.94	R194 147 773.53	2.65
National	R9 804 172 507.99	R793 585 572.70	R9 010 586 935.29	87.90	R6 459 451 808.60	88.12
Multinational	R494 117 180.96	R4 706 921.79	R489 410 259.17	4.77	R399 357 766.72	5.45
International	R816 182 863.90	R617 112 156.97	R199 070 706.93	1.94	-	0.00
Other	R87 918 895.14	R78 601 977.60	R9 316 917.54	0.09	R28 000.00	0.00
Total	**R12 034 606 078.32**	**R1 783 987 944.71**	**R10 250 618 133.61**	**100.00%**	**R7 330 464 363.39**	**100.00**

Table 70 reflects BMM's procurement spend distribution across geographic supplier categories during the 2025/2026 reporting period. The total procurement spend amounted to just over **R12 billion**, with most expenditure classified as discretionary spend, indicating a high degree of influence over supplier selection through procurement strategy.

BMM has demonstrated a strong and well-established procurement profile, with significant total procurement spend and a balanced distribution across national, multinational, and regional suppliers, reflecting a stable and strategically managed supply chain. The current spend profile highlights substantial investment in South African-based suppliers, providing a solid platform for continued localisation and inclusive economic participation.

Building on this foundation, the next phase will prioritise further strengthening geographically targeted discretionary spend, expanding local and district-level supplier participation, and enhancing alignment with Enterprise and Supplier Development initiatives to deepen socio-economic impact within host communities in the upcoming reporting period.

Table 71: Local Spend CBPs 2025/26

Supplier Local	Total Procurement Spend	Non-Discretionary Spend	Discretionary Spend	% Spend Geographically (Discretionary)	HDP Procurement Spend	% Spend Geographically (Discretionary HDP)
Local	R52 843 273.23	-	R52 843 273.23	2.91	R31 350 668.28	2.23
District	R69 322 225.72	-	R69 322 225.72	3.82	R15 710 850.49	1.12
Provincial	R294 215 888.58	-	R294 215 888.58	16.21	R261 931 981.01	18.64
National	R1 041 774 062.63	-	R1 041 774 062.63	57.40	R764 456 744.21	54.40
Multinational	R346 563 341.83	-	R346 563 341.83	19.10	R331 572 352.58	23.59
International	R35 957.50	-	R35 957.50	0.00	-	0.00
Other	R10 077 789.05	-	R10 077 789.05	0.56	R311 806.84	0.02
Total	**R1 814 832 538.54**	**0.00**	**R1 814 832 538.54**	**100.00%**	**R1 405 334 403.41**	**100.00%**

CBPs have demonstrated a diversified and well-established procurement footprint, with strong participation across national, provincial, and multinational supplier categories, reflecting a balanced and strategically managed supply chain. The current spend profile highlights meaningful investment in South African-based and HDP-aligned suppliers, providing a solid foundation for continued localisation and inclusive economic participation.

Building on this foundation, the next phase will prioritise expanding local and district-level supplier participation, strengthening geographically targeted procurement, and enhancing alignment with Enterprise and Supplier Development initiatives to deepen socio-economic impact within host communities in the upcoming reporting period.

VZI Sensitivity: Internal (C3)

Local Spend and Preferential Procurement – Overall Performance Summary

BMM and CBPs have demonstrated strong procurement performance during the 2025/2026 reporting period, underpinned by significant total spend and a well-established, diversified supply chain across national, provincial, and multinational supplier categories. This reflects a stable and strategically managed procurement environment, with meaningful investment directed towards South African-based and HDP-aligned suppliers, supporting transformation and inclusive economic participation.

The current procurement profile provides a solid foundation for advancing localisation and enhancing the geographic distribution of spend, particularly through increased participation of local and district-level suppliers. This positions BMM to further deepen socio-economic impact within host communities while strengthening alignment with Enterprise and Supplier Development initiatives.

Building on these achievements, the next phase will prioritise expanding local supplier inclusion, strengthening supplier capability and readiness, and enhancing integration of emerging enterprises into the procurement value chain. A continued focus on aligning procurement strategy with SLP commitments will ensure that procurement activities deliver increased localisation benefits and sustained transformation impact in the upcoming reporting period.

3.5 Enterprise and Supplier Development

Enterprise and Supplier Development (ESD) remains a critical pillar in supporting inclusive economic growth and sustainable transformation within host and labour-sending communities. The growth of small and medium enterprises (SMMEs) contributes significantly to building a resilient local economy, creating employment opportunities, and advancing socio-economic upliftment.

BMM's Enterprise and Supplier Development initiatives are aligned with the National Development Plan (NDP) and relevant legislative requirements, with the primary objective of creating sustainable business opportunities within local communities and supporting the growth of emerging and existing enterprises.

To ensure fairness, transparency, and inclusivity, BMM applies a structured and consultative selection process when onboarding ESD beneficiaries, engaging both internal and external stakeholders to identify and support enterprises with high development potential.

Forms of Support Provided
BMM provides a broad range of support interventions to SMMEs, including:

- Assistance with **funding applications**
- Support with **business registration and compliance requirements**
- Preparation of **BBBEE affidavits and shareholder documentation**
- Support with **tax compliance and certificate renewals**
- **Business plan development and strategic input**
- Guidance on **business opportunities, concepts, and research**
- Ongoing **mentorship, counselling, and advisory support**
- Regular **follow-up engagements and performance reviews**

In addition, structured engagements with SMMEs are conducted on a **scheduled basis**, ensuring continuous support, monitoring, and feedback.

Business Accelerator Programme
A key component of BMM's ESD strategy is the **Business Accelerator Programme**, developed and delivered by **Phakamani Impact Capital (Pty) Ltd**, the appointed ESD training provider.

- The programme is an **NQF Level 2 skills programme**
- Delivered as a **5-day structured intervention**
- Designed to develop:
  - Business management capability
  - Financial literacy
  - Operational effectiveness
  - Growth readiness

The programme targets **new enterprises and small to medium-sized businesses**, with beneficiaries identified during business registration and onboarding engagements.

VZI Sensitivity: Internal (C3)

Table 72 presents the accreditation details of Phakamani Impact Capital (Pty) Ltd, the appointed Enterprise and Supplier Development (ESD) training provider.

Table 72: ESD Training Provider: Phakamani Capital Accreditation Targets

ENTERPRISE & SUPPLIER DEVELOPMENT: Training provider Accreditation overview		
1.	**Description**	**Details**
	Accredited Training Provider	Phakamani Learning Academy
	Provider Name	Phakamani Impact Capital (Pty) Ltd
	Accreditation number Services Seta:	14218
	QCTO Accreditation Number:	07-SERVICES/SDP160822-7221
	Entity Registration No:	2013/089491/07
	Accreditation Start Date:	2022-06-30
	Accreditation End Date:	2028-06-30
	DL Number:	L060785229

Table 73 below outlines the strategic actions implemented by BMM to drive Enterprise and Supplier Development (ESD) and enhance the participation of local enterprises within the procurement value chain.

Table 73: Strategic Implementation Plan for Enterprise and Supplier Development

ESD Strategic Action Plan	Responsible Department	Timeframe
1. Utilise procurement analysis to align Enterprise and Supplier Development (ESD) initiatives with procurement opportunities and strategic sourcing priorities.	Strategic Sourcing Department	Quarterly
2. Identify procurement categories suitable for subcontracting, scope splitting, and earmarking of opportunities for local black-owned enterprises, while assessing availability of SMMEs within local communities.	Strategic Sourcing Department	Quarterly
3. Advertise SMME development opportunities within local communities through appropriate stakeholder engagement platforms.	Strategic Sourcing Department in conjunction with Phakamani	Continuous
4. Identify and assess barriers to entry for SMMEs, particularly local enterprises, through a consultative process, and implement mitigation measures while ensuring compliance with safety, quality, and productivity requirements.	Strategic Sourcing Department in conjunction with Phakamani	Continuously and as reported by SMMEs
5. Encourage business partners (core and non-core contractors) to utilise the Phakamani database to identify and engage qualifying SMMEs for procurement opportunities.	Business partners	Continuous
6. Monitor and evaluate the progress of Enterprise Development (ED) and Supplier Development (SD) beneficiaries against defined performance indicators, and report on outcomes.	Strategic Sourcing Department	Quarterly

Table 74: BMM Summary Targets for Enterprise and Supplier Development 2025/26

Development Type	Apr 2024- Mar 2025	Actual	Percentage to Target
Enterprise Development	**5**	11	**220%**
Supplier Development	**5**	9	**180%**
SMMEs Supported	**10**	**20**	**200%**
***Budget**	**R2 500 000**	**R4 724 953.86**	**406%**
Supporting Financial Breakdown			
TOTAL ED INCUBATION COST	**R 2 126 229.24**	**TOTAL ED FUNDING COST**	**R 765 505.67**
TOTAL SD INCUBATION COST	**R 2 598 724.62**	**TOTAL SD FUNDING COST**	**R1 857 032.95**
TOTAL INCLUDING FUNDING	**R 4 724 953.86**	**TOTAL INCLUDING FUNDING**	**R 2 622 538.62**

During the 2025/2026 reporting period, BMM achieved **exceptional performance** across all Enterprise and Supplier Development targets, significantly exceeding planned commitments. Enterprise Development reached **220% of target**, while Supplier Development achieved **180%**, demonstrating strong programme execution.

A total of **20 SMMEs were supported against a target of 10**, representing **200% achievement**, reflecting increased participation of local enterprises in development initiatives. Financial investment also exceeded planned allocations, with **R4.725 million spent against a budget of R2.5 million**, equating to **406% budget utilisation**.

This overperformance indicates a **strong commitment to enterprise growth**, supported by a combination of **incubation support, funding interventions, and structured development programmes**. The results demonstrate the effectiveness of BMM's ESD model in building local supplier capability and supporting sustainable business growth.

VZI Sensitivity: Internal (C3)

Table 75: Phakamani Impact Capital - Loan Book Performance

FY2026 BMM ESD Grant Loan Book and Fund Management for Supplier Development and Enterprise Development			
Indicator	**Total**	**Loans**	**Grants**
Approved Transactions	17	13	4
Jobs created and sustained	144	129	15
Funds Approved	R2,221,093	R2,182,857	R38,236
Fund Management Invoiced	R4,724,954	-	-
Total Funds Disbursed	R2,622,539	R2,584,403	R38,136
Total Funds Recovered	R2,010,533	R2,010,533	-
Female Entrepreneurs Supported	14	12	2
Total Funds Outstanding as at 31 Mar 2026	R558,736	R558,735.88	-
Youth Entrepreneurs Supported	9	5	4
Number of SMEs Supported	30	24	6
Interest Charged to Date	R29,966	R29,966	-
Enterprise Development Recognition	-	-	-
Number of SMEs Pre-Assessments	17	13	4
Number of SMEs Detailed-Assessments	17	13	4
Bank Balance	R1,547,177	-	-
Total Funds Outstanding from Apr 2018 to Mar 2026	R8,118,912.88	R8,118,912.88	-
SD	5	5	0
ED	12	8	4

BMM has delivered strong Enterprise and Supplier Development outcomes through the Phakamani Impact Capital programme, with a well-established loan and grant funding pipeline supporting a diverse portfolio of SMEs. The programme demonstrates meaningful socio-economic impact, including job creation, enterprise sustainability, and targeted support for women- and youth-owned businesses, supported by effective fund management and high levels of capital deployment and recovery.

This performance reflects a structured and impactful approach to enterprise financing and development, providing a solid foundation for continued growth. Building on this momentum, the next phase will prioritise expanding funding reach, strengthening SME pipeline development, and enhancing integration of supported enterprises into the broader value chain to maximise sustainable economic impact in the upcoming reporting period.

VZI Sensitivity: Internal (C3)

3.6 Housing and Living Conditions (HLC)

The proposed establishment of a Special Economic Zone (SEZ) in Aggeneys constitutes a strategic intervention within BMM's Social and Labour Plan (SLP), aimed at addressing the identified housing backlog affecting employees. The initiative supports the mine's obligation to improve housing and living conditions and contributes to employee well-being, operational stability, and long-term sustainability.

In accordance with the **Mining Charter III (2018)** and the Housing and Living Conditions (H&LC) Standard, BMM is required to implement measures that facilitate access to adequate housing and promote sustainable human settlement development. Key regulatory requirements applicable to this programme include:

- Where practicable, the acquisition of land in proximity to mining operations for the development of employee accommodation
- Facilitation of housing opportunities across various income categories
- Provision of a range of housing options, including rental accommodation, private home ownership, government-subsidised housing, and living-out allowances
- Provision of accommodation options suitable for both single employees and family units

In addition, the H&LC Standard requires the implementation of awareness and capacity-building measures to ensure employees are adequately informed of available housing options. The programme is guided by the following principles:

Housing Conditions:

- Access to decent and affordable housing
- Promotion of home ownership
- Integration of social, economic, and physical infrastructure
- Security of tenure

Living Conditions:

- Access to adequate healthcare services
- Provision of an equitable and sustainable healthcare system
- Access to balanced nutrition and basic services
- Continued access to diverse housing options

BMM Housing and Living Conditions Plan

In fulfilment of its SLP commitments, BMM has developed a Housing and Living Conditions Plan aimed at:

- Promoting employee home ownership to support sustainable human settlements
- Improving housing standards in line with RDP benchmarks
- Expanding access to housing options and ownership opportunities
- Providing employee education on housing access, financing (including bond applications), and associated municipal costs
- Enhancing access to basic services, including healthcare, water, and sanitation

VZI Sensitivity: Internal (C3)

- Supporting a stable, healthy, and productive workforce
- Ensuring compliance with Mining Charter III requirements

Home Ownership Programme and Implementation Approach

BMM's Home Ownership Programme is a key deliverable within the SLP and is intended to transition employees from reliance on mine village accommodation towards independent and sustainable home ownership within the Khâi-Ma Local Municipality.

The programme is implemented through a phased approach:

- **Phase 1:** Development and sale of residential stands outside Aggeneys at affordable rates
- **Phase 2:** Development and sale of residential stands within Aggeneys, subject to the upgrading of bulk water infrastructure

To support employee participation, BMM provides financial assistance of up to **R100,000** per qualifying employee to cover housing loan deposits and transfer costs, payable directly to the relevant financial institution.

Home Ownership Process and Progress Plan (SLP Implementation Status)

BMM continues to implement and monitor a range of interventions aligned to the Housing and Living Conditions commitments of the SLP. Progress to date includes:

- Engagements with **Standard Bank** to capacitate Mine Worker Union Representatives with the necessary knowledge and skills to guide employees on financial and legal housing requirements
- Deployment of a **Standard Bank mobile unit** in Aggeneys to facilitate employee access to credit score assessments; employees identified as not creditworthy are supported through financial rehabilitation processes
- Completion of upgrades to the **Aggeneys Clinic and Medical Centre**, nearing finalisation, thereby improving access to healthcare services
- Ongoing provision of **subsidised balanced meals** for employees residing in single quarters to promote workforce health and productivity
- Successful **closure of Hostel 2**, with core business partners securing compliant alternative accommodation for their employees in line with Mining Charter requirements
- Exploration of **financing mechanisms through the Minerals Council South Africa**, with the aim of strengthening the Home Ownership Programme
- Ongoing alignment and finalisation of the **Home Ownership Process and procedures** in accordance with Minerals Council guidelines
- Provision of **housing guidance and advisory support** to employees to enable informed home purchasing decisions
- Implementation of **Living-Out Allowance remuneration structures**, aligned with the home ownership strategy
- Continued engagement with major South African financial institutions to secure **preferential or reduced home loan interest rates** for employees
- Ongoing monitoring and tracking of compliance with the **Housing and Living Conditions requirements of the SLP**, applicable to both employees and contractors

Supporting Infrastructure and Accessibility

Complementary SLP-aligned interventions include improving spatial integration and accessibility between residential developments and Aggeneys town. These measures aim to reduce travel distances, enhance connectivity, and contribute to improved quality of life and socio-economic integration for employees.

Table 76: Feedback on Housing and Living Conditions

Home Ownership Process and Progress Plan	Implementation Status and Outcomes (2025/2026)	Status
Interventions with Standard Bank to support union representatives and employees	The Homeownership Programme has been fully implemented with Standard Bank's support, including training for union representatives and on-site engagement sessions to improve employees' understanding of financial requirements and the homeownership process. Creditworthiness assessments were conducted; however, some employees remain financially overexposed and require ongoing financial support and monitoring.	Completed
Standard Bank mobile unit for credit checks and financial understanding	Creditworthiness assessments were conducted through on-site Standard Bank support, enabling employees to understand their financial standing as part of the fully implemented Homeownership Programme, including rollout of the first phase to employees transitioning to BP.	Completed
Improvements to Aggeneys Clinic and Medical Centre	The Aggeneys Clinic and Medical Centre have been upgraded and are operational, significantly improving immediate access to quality healthcare, with broader service enhancements still in progress.	Completed
Provision of subsidised balanced meals	Subsidised meals continue to be provided to employees residing in single quarters, supported by ongoing health, nutrition, and wellness programmes to maintain workforce wellbeing.	In Progress
Closure of Hostel 2 and alternative accommodation	Hostel 2 has been fully closed, with contractors providing acceptable alternative accommodation. No direct employees reside in informal settlements, demonstrating compliance with housing standards. Ongoing improvements to housing standards and security measures continue.	Completed
Exploring financing options under Minerals Council	The Homeownership Programme has been implemented, including financial support mechanisms such as a R100,000 housing grant, thereby concluding earlier financing exploration efforts.	Completed
Finalizing the Home Ownership Process and procedures in line with the Minerals Council guidelines	Homeownership processes and procedures have been finalised and implemented in accordance with applicable guidelines.	Completed
Providing housing options and guidance to employees	A diversified housing model has been established, including homeownership, rental, and living-out arrangements, supported by employee guidance on housing decisions.	Completed
BMM is in the process of implementing the Living Out remuneration in line with the home Ownership initiative.	Implementation of living-out remuneration is underway to support employee transition away from mine housing and enhance housing choice.	In Progress
Engagement with banks for reduced interest rates	Engagement with financial institutions has improved access to credit assessments. In addition, financial wellness initiatives have commenced through EAP-led financial literacy sessions; however, these require further expansion to improve employee financial readiness, affordability, and support for sustainable homeownership.	In Progress
Tracking compliance with Housing & Living Conditions (HLC)	Compliance with Housing & Living Conditions SLP requirements is continuously monitored as part of an embedded governance framework.	Completed
Obtain MANCO mandate on Home Ownership Policy	The Home Ownership Policy has been implemented with the necessary approvals obtained to support programme rollout.	Completed

**Strategic infrastructure & Investments*
*BMM budgeted **R162 million** and spent **R97 987.41** on housing infrastructure and town infrastructure upgrades over the 2025 -2026 reporting period*

- ***22 family houses** have been upgraded and with civil and electrical services*
- *Aggeneys declared a town; BMM is supporting the establishment of SEZ (Special Economic Zone) to address housing shortages and stimulate local development.*

3.7 Measures to Address Nutrition

As an employer, BMM is dedicated to the health and well-being of its workforce. One way that BMM strives to achieve this is by providing healthy nutritional options for its employees. This commitment to nourishing its workforce is not only beneficial for employee productivity, but also for their overall well-being. The high risk and potentially negative impacts of poor nutrition and hydration during underground shifts together with the associated increase in metabolic rates has been researched and well communicated by the Mine Health and Safety Council. It is therefore critical for BMM to ensure that especially underground workers understand the risks associated with poor nutrition and hydration.

BMM understands that a healthy and motivated workforce is key to the success of its mining operations at Aggeneys.

The figure below outlines some of the associated risks of poor nutrition.

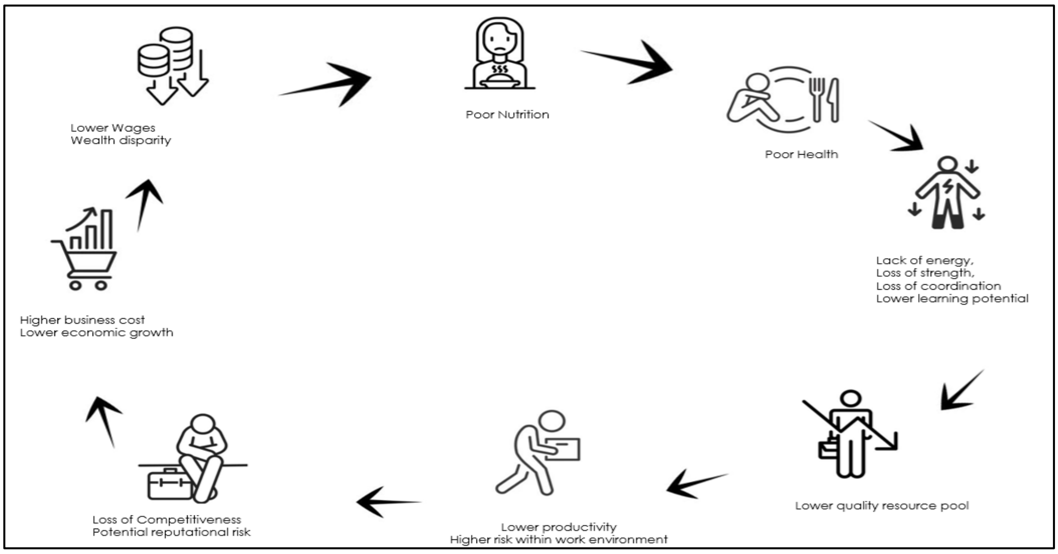


Figure 8: Potential Risks of Poor Nutrition

To achieve a healthier and well-nourished workforce, BMM offers various nutritional options that are subsidized.

- BMM contracts a professional catering company to provide balanced meals to employees residing in single unit accommodation.
- While employees residing with their families must take care of their own food and nutrition. BMM provides supplements to the entire workforce and regularly communicates the potential risks of poor nutrition and hydration.
- Regular awareness programmes are conducted to inform workers about the benefits of nutrition and how it can help manage lifestyle-related illnesses such as hypertension, diabetes, TB and HIV/AIDS. BMM also offers medical aid to its direct employees. This is supported with access to the BMM Clinic in Aggeneys providing related services tests and health checks.
- In addition, BMM employees and business partners have access to state-provided free primary healthcare clinic services which are serviced by a municipal nurse daily and a doctor once a month.
- Paramedics are available on site at both BMM and Gamsberg to serve the community and workforce in case of an emergency.

VZI Sensitivity: Internal (C3)

- Moreover, BMM has a psychologist and a full-time social worker to serve the workforce.
- Finally, with regards to HIV/AIDS awareness. BMM is dedicated to strengthening the local community health systems ensuring care and support is offered to all employees and upholding the rights of those employees living with HIV/AIDS and TB.

VZI Sensitivity: Internal (C3)

DOWNSCALING AND RETRENCHMENT

4. DOWNSCALING AND RETRENCHMENT

4.1 Introduction

Legislative Compliance and Process Overview

During the 2025/2026 reporting period, BMM implemented a structured workforce restructuring process in compliance with the Labour Relations Act, 66 of 1995 (Section 189), the Basic Conditions of Employment Act, 75 of 1997, and Section 52 of the Mineral and Petroleum Resources Development Act, 28 of 2002. A formal Section 52 process was triggered and duly reported to the relevant authorities, in accordance with legislative requirements.

The restructuring resulted in the reduction of **76** permanent employees through voluntary separation packages, voluntary early retirements, and transitions to Contract Business Partners (CBPs), aligned with operational requirements. The process was undertaken in full adherence to legislative requirements for fair procedure and meaningful consultation, and aligned with the commitments contained in the Social and Labour Plan. BMM ensured transparent and continuous engagement throughout, facilitated via established governance structures, including the Future Forum and organised labour platforms.

Workforce Impacts and Mitigation Measures

In line with its commitment to minimising job losses and mitigating impacts, BMM prioritised alternative measures, including redeployment opportunities, absorption into CBP structures, and targeted financial support interventions. The total direct financial impact of the process amounted to ZAR **32.47 million**, attributable primarily to severance and separation costs.

While these measures contributed to managing the transition responsibly, BMM recognises the need to further strengthen non-payroll mitigation initiatives—such as reskilling, financial wellness programmes, and employee transition support—to enhance workforce resilience and reduce socio-economic impacts on affected employees.

Housing and Living Conditions

BMM maintained a proactive approach to ensuring housing stability during the restructuring process. The Company continued to advance its Homeownership Programme, aimed at reducing reliance on mine-owned accommodation and promoting security of tenure. Hostel accommodation has been fully eliminated, and no direct employees reside in informal settlements.
In addition, BMM ensured that employees transitioning to CBPs were supported within accommodation frameworks that are aligned with Mining Charter requirements, with oversight mechanisms in place to promote compliance by contracting partners.

Ongoing Commitment

BMM remains committed to continuous improvement in managing workforce transitions in a manner that is responsible, transparent, and fully compliant with legislative and regulatory obligations, while minimising adverse impacts on employees and surrounding communities.

VZI Sensitivity: Internal (C3)

4.2 Establishment of a Future Forum

In accordance with Regulation 46(d) of the Mineral and Petroleum Resources Development Act, 28 of 2002 (MPRDA), BMM has established a Future Forum as a statutory mechanism to proactively address operational sustainability risks. The Forum functions as an early-warning and intervention platform to identify factors that may impact business continuity, including those with the potential to result in workforce reductions.

Structure and Representation

The Future Forum is constituted as a multi-stakeholder governance body, comprising representatives from BMM management, employees, organised labour, and affected communities. The Forum convenes on a quarterly basis and serves as a formalised structure for consultation, disclosure, and cooperative problem-solving in relation to both operational and socio-economic matters.

Mandate and Functional Scope

The primary mandate of the Future Forum is to support informed, forward-looking decision-making aimed at sustaining operations and minimising adverse impacts on employees and host communities. In fulfilling this role, the Forum:

- Evaluates operational risks and constraints affecting productivity and long-term viability;
- Facilitates the development of mitigation and turnaround strategies, particularly in relation to potential retrenchments;
- Monitors the implementation and effectiveness of Social and Labour Plan (SLP) commitments; and
- Serves as a formal communication conduit between the Company and its stakeholders on material business developments.

Key Areas of Deliberation

The Forum applies a structured and risk-based approach to its engagements, with standing agenda items focusing on the following areas:

Operational Sustainability and Forward Planning

Consideration of life-of-mine projections, production outlook, and broader strategic risks, with a specific focus on ensuring socio-economic resilience in the event of operational decline or closure.

Business Performance and Risk Management

Review of prevailing market conditions, financial performance, and cost management initiatives, including measures implemented to stabilise operations and improve efficiencies.

Workforce and Skills Readiness

Oversight of workforce planning, including employment trends, reskilling initiatives, and Human Resource Development (HRD) interventions aimed at enhancing future employability and community sustainability.

SLP and Socio-Economic Delivery

Monitoring progress against SLP commitments, including community development initiatives, procurement and Enterprise and Supplier Development (ESD) programmes, and their contribution to local economic resilience.

Housing and Living Conditions

VZI Sensitivity: Internal (C3)

Review of compliance with Mining Charter standards relating to employee housing and living conditions, ensuring alignment with constitutional principles of dignity and access to adequate accommodation and services.

Commitment to Proactive Engagement

BMM recognises the Future Forum as a critical instrument for strengthening governance, enhancing transparency, and enabling inclusive participation in matters affecting the sustainability of the operation. The Company remains committed to leveraging this structure to anticipate risks, reduce potential disruptions, and support coordinated responses that safeguard both business continuity and stakeholder interests.

Table 77: Future Forum Composition

Position
BMM Mine Management
BMM/Gamsberg General Manager: Mine
Head Corporate Affairs and Communications
BMM/GB Finance/Commercial Manager
Safety Health and Environment Manager
Human Resources Managers
Human Resource Development Manager
Stakeholder Relations Manager
Organised Labour Representatives
NUM Secretary
NUM Chairperson
NUM Member
NUM Advisor
External Stakeholders
Khai-Ma Local Municipality

Table 78: Future Forum Diary

FORUM DIARY	
Date of Meeting Attendance	**Status**
04 April 2025	Meeting completed.
24 July 2025	Meeting completed.
20 November 2025	Meeting completed.
23 June 2026	Scheduled
September 2026	Scheduled
December 2026	Scheduled

Table 79: Downscaling and Retrenchment Implementation Plan for 2024 to 2029

Downscaling and Retrenchment Strategic Action Plan	Responsible Department	Timeframe
1. Ongoing discussion with Future Forum members.	Operations and HR Department	Quarterly or as needed in response to the situation
2. Consultations with the NUM worker representatives and employees likely to be affected by the retrenchment.	HR Department	As per Legislation
3. Identify turn-around strategies and alternatives to avoid or minimize retrenchments.	HR Department	As needed prior to retrenchments

4.3 Post Closure Planning

In terms of prevailing closure legislation, including the **Minerals Act No. 38 of 1991** and the **Mineral and Petroleum Resources Development Act (MPRDA)**, the holder of a mining right retains responsibility for the rehabilitation of disturbed land in accordance with the approved Environmental Management Programme (EMP). Rehabilitation is required to be undertaken concurrently with mining operations and remains an integral component throughout the Life of Mine (LoM) until formal closure is achieved. BMM recognises that mine closure extends beyond environmental rehabilitation and has significant socio-economic implications for affected communities. The cessation of mining activities typically results in the withdrawal of associated services and infrastructure, which may adversely impact local communities and regional economies.

In this context, BMM is committed, through its Social and Labour Plan (SLP), to:

- Integrating closure planning into the operational lifecycle to ensure progressive rehabilitation and sustainable land use outcomes
- Identifying and implementing **post-mining land use options** that are economically viable and environmentally sustainable
- Supporting the transition of affected communities through **socio-economic resilience measures**, including skills development and local economic diversification initiatives
- Collaborating with local municipalities, stakeholders, and relevant authorities to align post-closure land use with **Integrated Development Plans (IDPs)** and regional development priorities
- Ensuring that closure planning considers the long-term integration of the mine footprint into the surrounding environment and community landscape

BMM will continue to review and update its closure strategies to ensure that post-closure outcomes contribute to sustainable development and minimise residual negative impacts.

VZI Sensitivity: Internal (C3)

4.4 Commitment to Communicate the SLP

In compliance with the requirements of the **MPRDA (specifically Regulation 46(f))**, BMM is committed to ensuring transparent, ongoing communication of its Social and Labour Plan (SLP) to employees, communities, and relevant stakeholders.

BMM will ensure that all employees are informed of the provisions of the approved SLP, as well as progress made towards achieving its objectives, on a **quarterly and annual basis**, through structured reporting and engagement processes.

The communication and stakeholder engagement approach includes the following measures:

- Publication of the **approved SLP document**, with copies made accessible through the company website and other appropriate platforms to ensure public availability
- Communication of SLP availability and key updates through **local media channels**, including radio stations and newspapers, to reach a broad stakeholder base
- Convening of **at least three (3) stakeholder engagement meetings per annum** with mine communities, Interested and Affected Parties (I&APs), and key stakeholders to provide updates on SLP implementation progress
- Maintenance of a **comprehensive Issues and Response Register** for all stakeholder engagements, to be submitted as part of the Annual SLP Reporting requirements to the DMRE
- Communication of SLP commitments and progress to employees through **established internal communication structures**, including meetings, notice boards, and digital platforms
- Presentation of SLP information in formats that are **accessible and understandable**, including verbal communication, face-to-face engagements, and the use of translation or interpretation services where required
- Utilisation of the **Future Forum** as a formal platform to discuss SLP-related matters throughout the Life of Mine, including issues relating to operational changes, downscaling, and potential retrenchments

Through these measures, BMM aims to ensure transparency, inclusivity, and meaningful stakeholder participation in the implementation and monitoring of its SLP commitments.

VZI Sensitivity: Internal (C3)

FINANCIAL PROVISION

5. FINANCIAL PROVISION

In terms of Section 23(1)(e) of the Mineral and Petroleum Resources Development Act (MPRDA), the Minister may grant a mining right where the applicant has made adequate provision, both financially and otherwise, for the implementation of the Social and Labour Plan (SLP).

This section outlines the **planned and actual expenditure for the 2025/2026 reporting period**, and assesses performance against approved SLP financial commitments. Tables 80 to 83 provide a summary of financial provision across key elements, such as Human Resource Development (HRD), Mine Community Development (MCD) and Enterprise Supplier Development (ESD).

Table 80 : Total Summary Financial Provision Performance per SLP Element

Expected Financial Contribution			
Category	**Year 2: 2025/2026 Target**	**Actual Spend**	**Percentage to Target**
Human Resources Development	R61 916 319	**R150 910 191**	**244%**
Local Economic Development	R24 243 349	R25 915 212	**107%**
Enterprise and Supplier Development	R2 500 000	R4 896 015	**196%**
TOTAL FINANCIAL PROVISION FOR 2025/2026 PERIOD	**R88 659 668**	**R181 617 786**	**205%**
Downscaling and Retrenchment	R10 500 000		

BMM has delivered exceptional financial provision performance across all SLP elements during the 2025/2026 reporting period, significantly exceeding planned targets and demonstrating strong financial commitment to Human Resources Development, Local Economic Development, and Enterprise and Supplier Development initiatives. The overall performance reflects disciplined financial governance, effective budget utilisation, and a clear alignment between strategic priorities and resource allocation.

This level of investment highlights BMM's sustained commitment to driving socio-economic impact, workforce development, and enterprise growth in line with SLP objectives. Building on this strong financial foundation, the next phase will prioritise continued optimisation of resource allocation, strengthened programme delivery alignment, and sustained investment across key development initiatives to maximise impact and support long-term sustainability in the upcoming reporting period.

Table 81: Financial Provision HRD Performance 2025/26 (BMM & CBPs Combined)

Expected Financial Contribution: HRD			
FINANCIAL PROVISION HRD:	**YEAR 2: 2025/26**	**Actual Spend**	**Percentage to Target**
BMM & CBPs COMBINED	**TARGET**		
FINANCIAL PROVISION FOR AET & BRIDGING	**R156 800**	R0	**0%**
FINANCIAL PROVISION CORE BUSINESS SKILLS	**R11 073 315**	R114 265 610	**1032%**
FINANCIAL PROVISION LEARNERSHIPS 18.1	**R12 901 700**	R6 045 851	**47%**
FINANCIAL PROVISION LEARNERSHIPS 18.2	**R4 640 914**	R5 037 256	**109%**
FINANCIAL PROVISION FOR PORTABLE SKILLS TRAINING	**R5 532 875**	R2 940 250	**53%**
FINANCIAL PROVISION BURSARIES	**R4 413 750**	R0	**0%**
FINANCIAL PROVISION STUDY ASSISTANCE	**R702 000**	R114 590	**16%**
FINANCIAL PROVISION FOR INTERNSHIP PROGRAMME	**R617 400**	R480,000	**78%**
FINANCIAL PROVISION SCHOOL SUPPORT PROGRAMMES	**R21 877 565**	R21 945 165	**100%**
ADDITIONAL. FINANCIAL PROVISION SCHOLARSHIPS	**R0**	R 81 469	
TOTAL FINANCIAL PROVISION FOR 2024/2029 PERIOD	**R61 916 319**	**R150 910 191**	**244%**

Core Business Skills and Portable Skills Training were provided to community learners and were reported as a combined line item rather than being separately reflected in the table above. Although no new community Internship intake was reported during the 2025/2026 reporting period, expenditure was incurred on participants who commenced Internship programmes in previous reporting periods and remained active during the current reporting period. In addition, Minopex recorded expenditure* ***of R81,469 on Scholarship initiatives**.*

BMM and CBPs have delivered strong Human Resources Development financial performance during the 2025/2026 reporting period, significantly exceeding overall planned targets and demonstrating substantial investment across key skills development initiatives. Exceptional performance in core business skills training, alongside solid investment in learnerships, school support programmes, and critical skills development areas, reflects a sustained commitment to workforce capability building and long-term talent development.

The current performance provides a strong foundation for continued programme expansion and targeted skills development, while the next phase will prioritise broadening investment across all HRD categories, strengthening alignment between financial provisioning and programme delivery, and enhancing participation across key development initiatives to maximise workforce impact in the upcoming reporting period.

Table 82: Financial Provision HRD Performance BMM 2025/26

FINANCIAL PROVISION HRD - BMM HRD	YEAR 2: 2025/26 TARGET	Actual Spend	Percentage to Target
FINANCIAL PROVISION FOR AET & BRIDGING	**R117 600**	R0	**0%**
FINANCIAL PROVISION CORE BUSINESS SKILLS	**R6 000 000**	R39 759 191	**663%**
FINANCIAL PROVISION LEARNERSHIPS 18.1	**R10 707 200**	R1 344 439	**13%**
FINANCIAL PROVISION FOR PORTABLE SKILLS TRAINING	**R128 625**	R0	**0%**
FINANCIAL PROVISION BURSARIES	**R225 000**	R0	**0%**
FINANCIAL PROVISION STUDY ASSISTANCE	**R500 000**	R0	**0%**
FINANCIAL PROVISION FOR INTERNSHIP PROGRAMME (including Grad Dev Programme Spend)	**R617 400**	R0	**0%**
FINANCIAL PROVISION SCHOOL SUPPORT	**R21 877 565**	R21 945 165	**101%**
BMM Financial Provision for Human Resource Development Programme	**R40 123 390**	**R63 048 795**	**157%**

BMM direct HRD expenditure exceeded planned targets, achieving **157% of the allocated budget**, driven primarily by significant investment in **core business skills training (663%)** and sustained funding for school support initiatives.

BMM has delivered strong Human Resources Development financial performance, exceeding overall planned targets and demonstrating significant investment in core business skills training and school support programmes. The results reflect a focused and strategic allocation of resources towards priority development areas, supporting workforce capability and long-term talent development.

This performance provides a solid foundation for continued expansion and optimisation of HRD programmes, while the next phase will prioritise broadening investment across additional development categories, strengthening alignment between financial provisioning and programme delivery, and enhancing participation across key initiatives to maximise workforce impact in the upcoming reporting period.
programmes.

Table 83: Financial Provision HRD CBP Performance 2025/26

FINANCIAL PROVISION HRD - CBP HRD	YEAR 2: 2025/26 TARGET	Actual Spend	Percentage to Target
FINANCIAL PROVISION FOR AET & BRIDGING	**R39 200**	R0	**0%**
FINANCIAL PROVISION CORE BUSINESS SKILLS	**R5 073 315**	R74 452 104	**214%**
FINANCIAL PROVISION LEARNERSHIPS 18.1	**R2 194 500**	R4 701 412	**214%**
FINANCIAL PROVISION FOR PORTABLE SKILLS TRAINING	**R591 875**	R1 500	**0%**
FINANCIAL PROVISION BURSARIES	**R0**	R0	**0%**
FINANCIAL PROVISION STUDY ASSISTANCE	**R202 000**	R114 590	**57%**
FINANCIAL PROVISION FOR INTERNSHIP PROGRAMMES	**R617 400**	R0	**0%**
FINANCIAL PROVISION SCHOOL SUPPORT	**R50 000**	R0	**0%**
ADDITIONAL FINANCIAL PROVISION SCHOLARSHIP	**R0**	R81 469	**0%**
Contractors Financial Provision for Human Resource Development Programme	**R8 768 290**	**R79 351 075**	**904%**

**Core Business Skills and Portable Skills Training delivered to community beneficiaries are reported as a combined expenditure line item. Although no new internship intake was recorded during the reporting period, expenditure relates to participants from previous cycles still progressing through programmes.*

CBPs have delivered strong Human Resources Development financial performance, significantly exceeding planned targets and demonstrating substantial investment in core business skills training and learnership programmes. This performance reflects a focused commitment to workforce capability development and sustained support for skills progression across contractor and community-linked structures.

The results highlight a well-established foundation for continued skills development investment, while the next phase will prioritise broadening programme coverage across all HRD categories, strengthening alignment between financial provisioning and programme delivery, and enhancing participation across key development initiatives to maximise workforce impact in the upcoming reporting period.

BMM and CBPs have delivered strong Human Resources Development financial performance, significantly exceeding planned targets and demonstrating a sustained commitment to workforce capability. The next phase will focus on broadening investment and strengthening alignment across all HRD programmes to maximise impact in the upcoming reporting period.

Table 84: Financial Provision Performance LED 2025/26

Project Name	2025/26 Target Spend	Actual	Percentage to Target
KMLM Infrastructure Support to Municipality	**R2 322 569**	R3 910 472	**168%**
Oncology Clinic Springbok phase 2	**R18 520 780**	R21 293 148	**115%**
Early Childhood Development Centre Upgrade	**R100 000**	R64 870	**65%**
Prosopis Removal & Beneficiation	**R500 000**	R0	**0%**
Agriculture Development	**R200 000**	R0	**0%**
Waste Management & Recycling (KMLM)	**R500 000**	R0	**0%**
Namakhoi Water Augmentation	**R1 000 000**	R0	**0%**
Precint Development of Pofadder and Pella	**R700 000**	R146 625	**21%**
Pella Water Infrastructure	**R500 000**	R500 097	**100%**
TOTAL SPEND PER YEAR:	**R24 243 349**	**R25 915 212**	**107%**

During the 2025/2026 reporting period, BMM exceeded its planned financial provision for Local Economic Development, achieving **R25.9 million in actual spend against a target of R24.2 million**, representing **107% performance**.

BMM has delivered strong Local Economic Development financial performance, exceeding planned targets and demonstrating impactful investment across key infrastructure and healthcare initiatives. The programme reflects a focused and responsive approach to community development priorities, while the next phase will prioritise expanding implementation across additional initiatives to further enhance socio-economic impact in the upcoming reporting period.

Table 85 presents the financial provision for Downscaling and Retrenchment for BMM and its Core Business Partners across the SLP period.

Table 85: Financial Provision Downscaling and Retrenchment BMM and CBPs (direct and indirect)

Downscaling & Retrenchment	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
Downscaling & Retrenchment	*R10 500 000				

During the 2025/2026 reporting period, BMM implemented workforce restructuring interventions affecting **76 employees through Voluntary Early Retirement and Voluntary Separation arrangements. The total severance and retrenchment cost associated with these interventions amounted to **R32,467,050.***

BMM has proactively managed workforce optimisation through structured and responsible downscaling interventions during the 2025/2026 reporting period, supported by dedicated financial provisioning. The implementation of Voluntary Early Retirement and Voluntary Separation programmes reflects a considered approach to workforce transition, ensuring alignment with operational requirements while supporting impacted employees.

Building on this approach, BMM will continue to strengthen workforce planning, ensuring that future resizing initiatives are effectively managed, aligned to strategic objectives, and supportive of sustainable operational performance.

Table 86 presents the Housing and Living Conditions budget and actual spend for the 2025/2026 reporting period.

Table 86: Housing & Living Conditions Budget

Housing & Living Conditions	2024/2025	Actual Spend	Percentage to Budgeted Value
Housing Infrastructure	R162 000 000	R97 897.41	**0.06%**

**During the 2025/2026 reporting period, a total of R97,897.41 was invested in Housing and Living Conditions initiatives aimed at improving the quality of accommodation for employees. The expenditure was utilised to support home improvement interventions benefiting 22 family households. Although expenditure during the reporting period was limited, the interventions delivered direct benefits to participating households and contributed towards improving living conditions and employee well-being, in line with the Mine's commitment to enhancing living standards.*

BMM continued to invest in improving employee living conditions through targeted housing interventions, supporting home improvement initiatives that delivered direct benefits to participating households and contributed to enhanced employee well-being. These initiatives reflect BMM's sustained commitment to uplifting living standards and supporting quality of life.

Building on this foundation, the next phase will prioritise expanding programme reach and scaling housing interventions to further enhance impact and align with long-term Housing and Living Conditions commitments in the upcoming reporting period.

VZI Sensitivity: Internal (C3)

STATEMENT OF UNDERTAKING

6. STATEMENT OF UNDERTAKING

I, Xolani Qamata, the undersigned and duly authorized thereto by Vedanta Resources Limited. Black Mountain Mining (Pty) Ltd undertakes to adhere to the information requirements, commitments and conditions as set out in the SLP and to communicate the SLP once it has been accepted by the DMPR to all relevant stakeholders and to further report on progress achieved on an annual basis to these stakeholders.

6.1 Submission

Mining Right:	Black Mountain Mining PTY Ltd
MR Number(s):	MR517 & MR 518 NC
Submission date:	30 June 2026
SLP Period:	SLP Year 2: 01 April 2025 – 31 March 2026
Designation of Signatory:	Chief Operating Officer: Black Mountain Mining
Name of Signatory:	Xolani Qamata
Signature:	
Contact e-mail:	Compliance@vedantaresources.co.za

6.2 DMPR Submission Receipt

Submission date:	30 June 2026
Designation of Signatory:	
Name of Signatory:	
Signature:	
Contact e-mail:	

VZI Sensitivity: Internal (C3)