SUMMARISED MINERAL RESOURCES AND MINERAL RESERVES REPORT
as at 30 June 2026

Introduction

This report is issued annually to inform shareholders and prospective investors of ARM's mineral assets. It summarises Competent Persons' (CP) reports and technical reports on Mineral Resources and Mineral Reserves for ARM's operations.

ARM's Mineral Resources and Mineral Reserves (MRMR) are reported in accordance with the SAMREC Code (2016), the SAMVAL Code (2016) and section 14.10 of the JSE Listings Requirements. The F2026 MRMR is stated **as at 30 June 2026** on a **100% basis**, with attributable interests disclosed in the footnotes. The reporting follows ARM's internal MRMR policy and is supported by Competent Person oversight, internal peer reviews and periodic external audits. All reported Mineral Resources have reasonable prospects for eventual economic extraction (RPEEE).

Only Measured and Indicated Mineral Resources are converted to Mineral Reserves via detailed modifying factors in life-of-mine (LoM) plans. Inferred Resources are excluded from feasibility studies and LoM plans. Rounding of figures may result in minor computational discrepancies in the Mineral Resources and Mineral Reserves tabulations and reconciliation graphs. Maps, plans and supporting reports are available for inspection at ARM's registered office and relevant operations.

In F2026, ARM's MRMR guidelines were formally adopted as the group MRMR policy following presentation to the management risk and compliance committee. The policy strengthens oversight, process control and consistency across the operations, addresses previous audit observations relating to Mineral Reserves governance and establishes a disciplined group-wide approach to MRMR reporting. The roll-out of the policy across the operations is currently underway.

The policy establishes clear process flows, documentation and version-control requirements, Competent Person accountabilities and periodic internal and external audits. It also links LoM planning, techno-economic modelling and risk mitigation to the MRMR reporting process.

The policy supports ARM's MRMR reporting and forms part of the group's compliance management framework. It is aligned with the ARM legal compliance policy, the SAMREC Code (2016), the SAMVAL Code (2016), SAMESG (2017) and section 14.10 of the JSE Listings Requirements.

Historical ARM Mineral Resources and Mineral Reserves reports can be found at **www.arm.co.za.**

Adding value

Extracting optimal value from the Mineral Resources and Mineral Reserves in our portfolio is aligned to ARM's purpose of delivering competitive returns and creating sustainable value for all our shareholders and stakeholders through its strategic objectives.

Strategic objectives

Operate our portfolio of assets safely, responsibly and efficiently

Allocate capital to value-creating investments

Focus on value-enhancing and integrated growth

How we add value

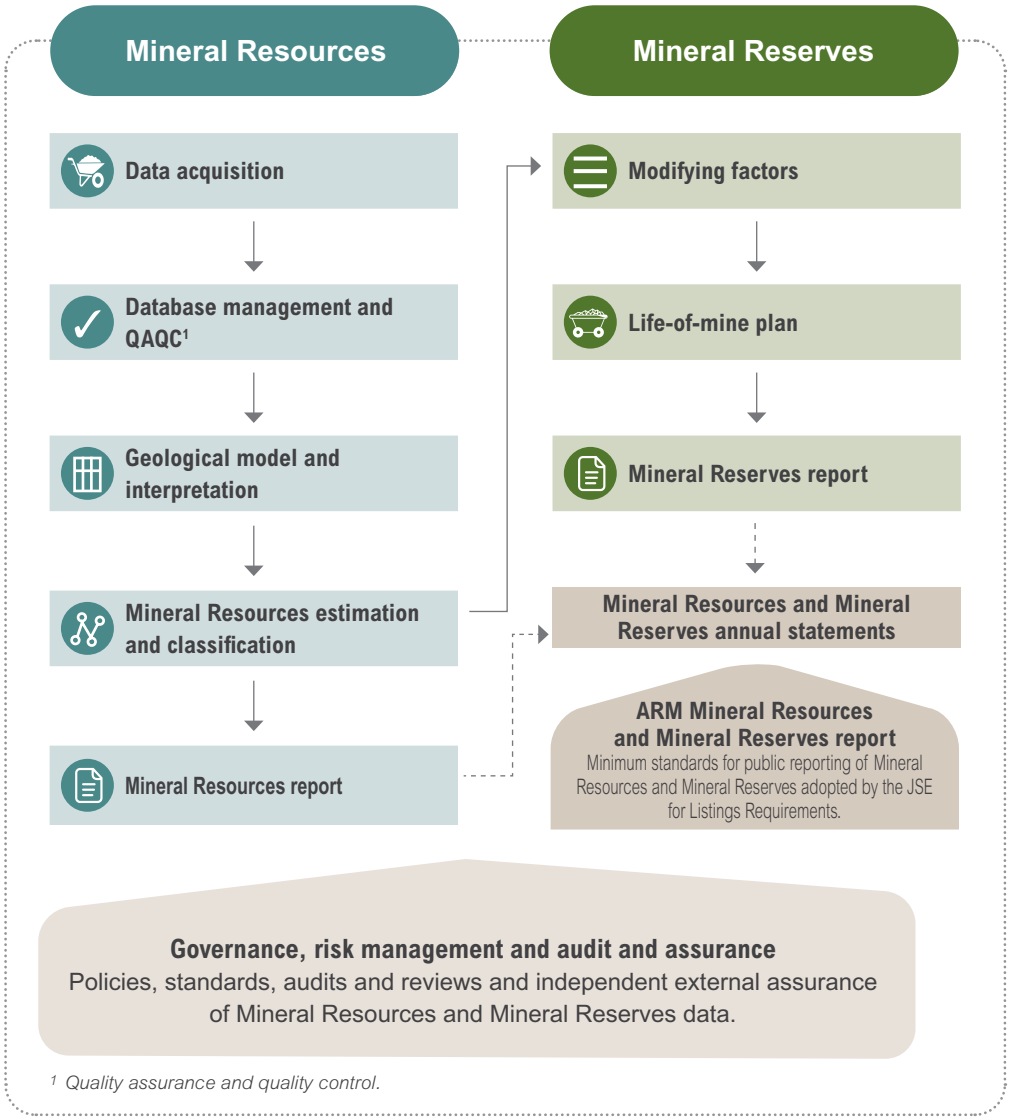
Manage LoM Mineral Resources and Mineral Reserves for each operation efficiently, revising mining business plans as required.

Undertake exploration activities on-mine to ensure value creation in areas that we explore. Optimally and efficiently use allocated capital to realise integrated strategic business value.

Maintaining the appropriate balance between Mineral Reserves depletion and growth to ensure a sustainable company.

SUMMARISED MINERAL RESOURCES AND MINERAL RESERVES REPORT CONTINUED
as at 30 June 2026

Mineral Resources and Mineral Reserves are reported annually according to the following flow chart:



[1] *Quality assurance and quality control.*

The Mineral Resources and Mineral Reserves are reported as at **30 June 2026**, unless otherwise stated. The reporting convention adopted in this report is that the Measured and Indicated Mineral Resources estimates are reported inclusive of the portion converted to Mineral Reserves. Exploration activities at ARM are ongoing with a continued focus on on-mine exploration. New business development initiatives are managed through technical studies and trial mining.

Underground **Mineral Resources** are in situ tonnages that have RPEEE at the postulated mining width after deductions for geological losses. Open-pit Mineral Resources are quoted as in situ tonnages that have RPEEE. Surface Mineral Resources include stockpiles already mined but not yet processed. The classification of Measured, Indicated and Inferred Mineral Resources considers quantity and quality of geological data and; geological and grade continuity.

The conversion of Mineral Resources to **Mineral Reserves** is a systematic process. Mineral Reserves estimates are derived through planning processes applied to the Measured and Indicated Mineral Resources only, which considers detailed modifying factors. Mineral Reserves are subdivided, in order of increasing confidence of modifying factors, into Probable and Proved Mineral Reserves. Mineral Reserves tonnages for both open-pit and underground sources are considered economically mineable. Mineral Reserves estimates reflect tonnages defined by a LoM plan that will be mined and processed. Stockpiles reported as Mineral Reserves are considered already mined, stored on surface, and not yet processed. All Mineral Reserves are quoted as plant feed grade.

COMPETENCE

The lead Competent Person with overall responsibility for the compilation of the 2026 Mineral Resources and Mineral Reserves report is Ruwayne Jooste, an ARM employee. He confirms that the information in this report complies with the SAMREC Code (2016), and that it may be published in the form and context in which it was intended.

Ruwayne Jooste graduated with a BSc (Hons) (Geology) and a MEng in mining engineering from the Randse Afrikaanse Universiteit and the University of the Witwatersrand, respectively. He later completed a citation in applied geostatistics from the University of Alberta. He has held key roles in mining and consulting companies, including Impala Platinum, Anglo American and The MSA Group, in various capacities as a geologist, Mineral Resource analyst, principal geostatistics and senior Mineral Resource consultant. In 2017, he joined ARM as Mineral Resources manager and was involved in the evaluation of various mineral deposits, due diligence reviews and annual Mineral Resources and Mineral Reserves reporting for the group.

In 2023, he was appointed group Mineral Resources manager for ARM. He is registered with the South African Council for Natural Scientific Professions (SACNASP) as a professional natural scientist (PrSciNat) in the field of practice of geological science, registration number 400163/05. SACNASP is based in the Management Enterprise Building, Mark Shuttleworth Street, Innovation Hub, Pretoria, 0087, South Africa. He has a total of 25 years' experience in various aspects of mining and exploration geology, database management and Mineral Resource estimation and, as such, is considered to be a Competent Person.

All Competent Persons at the ARM corporate office and the operations have sufficient relevant experience in the type of deposit and in the activity for which they have taken responsibility. The Competent Persons, at the respective ARM operations, consent to the inclusion of the Exploration Results, Mineral Resources and Mineral Reserves information in this report, in the form and context in which it appears.

Details of ARM's Competent Persons are available from the company secretary on written request.

RUWAYNE JOOSTE
PrSciNat
Group Mineral Resources manager

African Rainbow Minerals
24 Impala Road, Chislehurston, Sandton, South Africa

19 October 2026

The following Competent Persons were involved in the estimation and/or compilation of Mineral Resources and Mineral Reserves. They are employed by ARM, its subsidiaries and/or joint-venture (JV) partners:

ARM Competent Persons

ARM corporate office	R Jooste, A Geldenhuys, E Moodley, V Moyo
PGM (Two Rivers Mine)	C Henderson, J Coetzee, T Horak, J Khumalo, C van Wyk
PGM (Modikwa Mine)	M Setuke and N Nel (Valterra), W Britz and T Sicetsha (Modikwa)
PGM (Bokoni Mine)	K Ntlatleng, Z Matsimbi, A Geldenhuys
Nickel (Nkomati Mine)	R Jooste
Manganese (Black Rock Mine)	S Jenniker, L Ngalela, B Ruzive, M Papale
Iron ore (Khumani Mine)	O Muthelo, B Nel, I van Niekerk, B Muzima
Iron ore (Beeshoek Mine)	R Jooste, L Kruger
Coal (Goedgevonden)	M Smith and C Theart (Glencore)

SALIENT FEATURES FOR F2026

TWO RIVERS PLATINUM MINE



Method Underground mine
RoM 3.18Mtpa
LoM 16 years

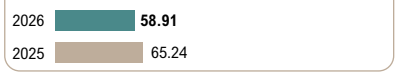
Mineral Resources and Mineral Reserves reduced following reclassification and LoM optimisation.

Total Mineral Resources decreased by 14% from 171.56 million tonnes to 148.29 million tonnes, mainly due to the reclassification of portions of the UG2 and Merensky Mineral Resources to Inferred following updated geological modelling and interpretation, together with UG2 mining depletion. Total Mineral Reserves decreased by 10% from 65.24 million tonnes to 58.91 million tonnes, mainly due to UG2 mining depletion and tail cutting following financial modelling, partially offset by an increase in the Merensky Mineral Reserve.

Total Mineral Resources (Mt)*



Total Mineral Reserves (Mt)



MODIKWA PLATINUM MINE



Method Underground and open-pit mine
RoM 2.51Mtpa
LoM >17 years

Mineral Resources remain relatively stable, with a significant reduction in Mineral Reserves.

Total Mineral Resources decreased by approximately 1% from 273.01 million tonnes to 270.70 million tonnes, mainly due to mining depletion, partially offset by UG2 model refinements. Total Mineral Reserves decreased by 31% from 38.98 million tonnes to 26.81 million tonnes. The decrease in Mineral Reserves is predominantly attributable to the reallocation of approximately 9.80 million tonnes following an updated mine plan and the exclusion of remnant mining areas. These areas are mainly located at North Shaft on the upper levels, where previous mining attempts encountered challenging conditions. The remaining movement is primarily due to mining depletion.

Total Mineral Resources (Mt)*



Total Mineral Reserves (Mt)



BOKONI PLATINUM MINE



Method Underground mine
RoM 0Mtpa
LoM Zero years

Mineral Resources remain stable as the Bokoni development project advances.

Combined UG2 and Merensky Mineral Resources remained unchanged at approximately 435.67 million tonnes, with a marginal reduction due to development and the addition of on-reef pillars for infrastructure protection. No Mineral Reserves are declared as at 30 June 2026. Subsequent to year end, the ARM board approved the phased 180ktpm Bokoni development project following completion of the feasibility study in June 2026.

Total Mineral Resources (Mt)*



NKOMATI NICKEL MINE



Method Underground and open-pit mine
RoM 0Mtpa
LoM Zero years

Nkomati operational restart approved while Mineral Resources remain unchanged.

Total Mineral Resources remained unchanged at 167.51 million tonnes, with no Mineral Reserves declared as at 30 June 2026. Subsequent to year end, the board approved the recommencement of open-pit mining and nickel concentrate production. Plant refurbishment commenced in July 2026, with mining operations scheduled to restart in October 2026.

Total Mineral Resources (Mt)*



* *Total Mineral Resources refers to Measured and Indicated Mineral Resources only.*

SALIENT FEATURES FOR F2026 CONTINUED

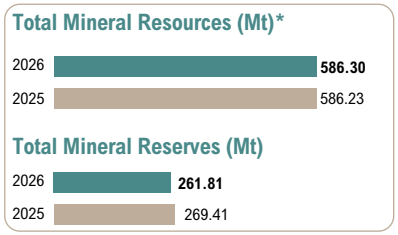
BLACK ROCK MANGANESE MINE



Method Underground mine
RoM 4.41Mtpa
LoM >30 years

Mineral Resources remained stable year on year, while Mineral Reserves decreased by 3%.

Total Mineral Resources remained stable at 586.30 million tonnes, compared with 586.23 million tonnes in 2025, reflecting the combined effects of depletion, Mineral Resource conversion and model refinement across Nchwaning and Gloria. Total Mineral Reserves decreased by approximately 3%, from 269.41 million tonnes to 261.81 million tonnes, predominantly due to mining production and model refinement.



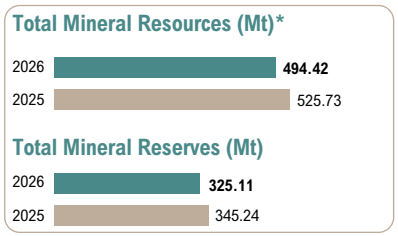
KHUMANI IRON ORE MINE



Method Open-pit mine
RoM 19.15Mtpa
LoM 20 years

Mineral Resources and Mineral Reserves decreased, with a remaining LoM of 20 years.

Open-pit Measured and Indicated Mineral Resources decreased by 6% from 525.73 million tonnes to 494.42 million tonnes, mainly due to mining depletion and RPEEE adjustments. Mineral Reserves decreased by approximately 6% from 345.24 million tonnes to 325.11 million tonnes, mainly due to mining production.



BEESHOEK IRON ORE MINE

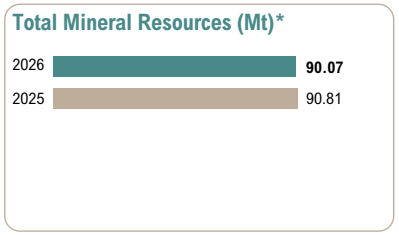


Method Open-pit mine
RoM 0.7Mtpa
LoM Zero years

No Mineral Reserves reported, with the operation remaining on care and maintenance.

Open-pit production ceased in October 2025. Mineral Resources decreased marginally by 1% from 90.81 million tonnes to 90.07 million tonnes due to mining depletion, while no Mineral Reserves are declared.

Stockpile Mineral Reserves were depleted, with 1.08 million tonnes of saleable product stockpile material remaining at 30 June 2026.



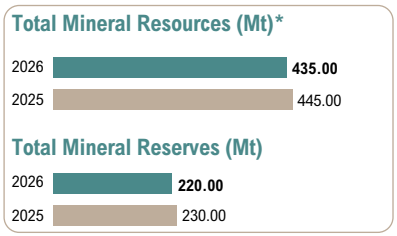
GOEDGEVONDEN COAL MINE



Method Opencast mine
RoM 9.80Mtpa
LoM 22 years

Coal Resources and Coal Reserves decreased due to mining depletion, with a remaining 22-year LoM.

Total Coal Resources decreased by 2% and Coal Reserves by 4%. The LoM reduced by three years to 22 years due to higher planned annual production rates.



F2026 MINERAL RESOURCES AND MINERAL RESERVES SUMMARY
as at 30 June 2026

The tables below are summaries of ARM Mineral Resources and Mineral Reserves.

Platinum group elements

Mineral Resources and Mineral Reserves are reported on a 100% basis*	MINERAL RESOURCES								MINERAL RESERVES						
	Measured		Indicated		Measured and Indicated		Inferred		Proved		Probable		Total Reserves		
	Mt	Grade g/t	Mt	Grade g/t	Mt	Grade g/t	Mt	Grade g/t	Mt	Grade g/t	Mt	Grade g/t	Mt	Grade g/t	Moz
Two Rivers Mine															
2026 UG2 (grade reported as 6E)	**11.63**	**5.88**	**63.23**	**5.92**	**74.86**	**5.92**	**79.01**	**5.50**	**8.38**	**2.97**	**49.65**	**3.12**	**58.03**	**3.10**	**5.79**
2025 UG2 (grade reported as 6E)	14.07	5.74	67.26	5.97	81.33	5.93	75.31	5.49	8.78	3.10	56.10	3.26	64.89	3.24	6.75
2026 Merensky (grade reported as 6E)			**73.43**	**3.29**	**73.43**	**3.29**	**62.69**	**4.62**	**0.13**	**1.80**	**0.74**	**2.04**	**0.88**	**2.01**	**0.06**
2025 Merensky (grade reported as 6E)			90.23	3.33	90.23	3.33	71.54	4.40	0.35	1.95			0.35	1.95	0.02
Modikwa Mine															
2026 UG2 Underground (grade reported as 4E)	**86.55**	**5.41**	**107.28**	**5.35**	**193.83**	**5.38**	**73.16**	**6.12**	**8.88**	**4.09**	**15.12**	**4.41**	**24.00**	**4.29**	**3.31**
2025 UG2 Underground (grade reported as 4E)	87.34	5.42	107.54	5.36	194.88	5.38	73.18	6.12	7.67	4.40	28.03	4.15	35.70	4.20	4.82
2026 UG2 Open-pit (grade reported as 4E)**	**1.17**	**5.19**	**0.60**	**5.20**	**1.77**	**5.19**	**0.24**	**6.12**							
2025 UG2 Open-pit (grade reported as 4E)	1.44	5.22	0.67	5.15	2.11	5.20	0.33	5.43							
2026 Merensky (grade reported as 4E)	**24.04**	**2.90**	**51.06**	**2.81**	**75.10**	**2.84**	**122.91**	**2.80**			**2.81**	**2.37**	**2.81**	**2.37**	**0.21**
2025 Merensky (grade reported as 4E)	24.78	2.92	51.24	2.81	76.02	2.85	123.01	2.80			3.28	2.49	3.28	2.49	0.26
Bokoni Mine															
2026 UG2 (grade reported as 4E)**	**130.95**	**6.30**	**198.22**	**6.09**	**329.17**	**6.18**	**65.27**	**6.17**							
2025 UG2 (grade reported as 4E)	131.15	6.30	198.26	6.09	329.41	6.18	65.27	6.17							
2026 Merensky (grade reported as 4E)**	**27.70**	**5.19**	**78.80**	**5.20**	**106.50**	**5.20**	**68.10**	**5.10**							
2025 Merensky (grade reported as 4E)	27.70	5.19	78.80	5.20	106.50	5.20	68.10	5.10							

6E *= platinum + palladium + rhodium + iridium + ruthenium + gold.*
4E *= platinum + palladium + rhodium + gold.*
The Mineral Resources are inclusive of those modified to produce Mineral Reserves.

* ***Two Rivers Platinum Mine attributable interests (ARM 54%; Impala Platinum 46%).***
* ***Modikwa Platinum Mine attributable interests (ARM 41.5%; Modikwa communities 8.5%; Valterra Platinum 50%).***
* ***Bokoni Platinum Mine attributable interests (ARM 100%). A 15% shareholding in ARM Bokoni Mine Consortium will be allocated to qualifying employees, local communities and black industrialists who will each hold 5%.***
** ***No Mineral Reserves have been declared for these operations as feasibility studies are currently progressing.***

F2026 MINERAL RESOURCES AND MINERAL RESERVES SUMMARY CONTINUED
as at 30 June 2026

Nickel

MINERAL RESOURCES

Mineral Resources are reported on a 100% basis*	Measured		Indicated		Measured and Indicated		Inferred	
	Mt	Ni%	Mt	Ni%	Mt	Ni%	Mt	Ni%
Nkomati Mine								
2026 MMZ + PCMZ	**72.89**	**0.32**	**94.62**	**0.37**	**167.51**	**0.35**	**46.35**	**0.40**
2025 MMZ + PCMZ	72.89	0.32	94.62	0.37	167.51	0.35	46.35	0.40
2026 MMZ stockpiles	**0.10**	**0.30**			**0.10**	**0.30**		
2025 MMZ stockpiles	0.10	0.30			0.10	0.30		
2026 PCMZ stockpiles	**0.24**	**0.18**			**0.24**	**0.18**		
2025 PCMZ stockpiles	0.24	0.18			0.24	0.18		

***MMZ** – Main Mineralised Zone; **PCMZ** – Chromititic Peridotite Mineralised Zone.*
**** Nkomati Nickel Mine attributable interests (ARM 100.0%).***
No Mineral Reserves have been declared for these operations as feasibility studies are currently progressing.

Chrome

MINERAL RESOURCES

Mineral Resources are reported on a 100% basis*	Measured		Indicated		Measured and Indicated	
	Mt	Cr_2O_3%	Mt	Cr_2O_3%	Mt	Cr_2O_3%
Nkomati Mine						
2026 Oxidised massive chromitite Pit 3	**0.13**	**27.16**	**0.05**	**23.28**	**0.18**	**26.14**
2025 Oxidised massive chromitite Pit 3	0.13	27.16	0.05	23.28	0.18	26.14
2026 Unoxidised massive chromitite Pit 3	**0.12**	**25.16**	**0.21**	**24.43**	**0.32**	**24.89**
2025 Unoxidised massive chromitite Pit 3	0.12	25.16	0.21	24.43	0.32	24.89

**** Nkomati Nickel Mine attributable interests (ARM 100.0%).***


Nkomati Mine

F2026 MINERAL RESOURCES AND MINERAL RESERVES SUMMARY CONTINUED
as at 30 June 2026

Manganese

Mineral Resources and Mineral Reserves are reported on a 100% basis*	MINERAL RESOURCES								MINERAL RESERVES					
	Measured		Indicated		Measured and Indicated		Inferred		Proved		Probable		Total Reserves	
	Mt	Mn%	Mt	Mn%	Mt	Mn%	Mt	Mn%	Mt	Mn%	Mt	Mn%	Mt	Mn%
Black Rock Mine (Nchwaning Mine)														
2026 Seam 1	**68.97**	**44.80**	**60.97**	**41.51**	**129.94**	**43.25**			**15.15**	**42.15**	**31.12**	**41.93**	**46.27**	**42.01**
2025 Seam 1	83.70	45.45	45.02	39.84	128.72	43.49	2.92	36.84	23.65	43.98	21.57	41.50	45.23	42.80
2026 Seam 2	**79.63**	**42.73**	**95.42**	**41.56**	**175.06**	**42.09**			**45.28**	**42.71**	**45.86**	**42.20**	**91.13**	**42.46**
2025 Seam 2	113.04	42.72	61.53	41.78	174.57	42.39	2.46	36.94	70.33	42.40	25.65	42.24	95.98	42.36
2026 Stockpiles – Seams 1 and 2											**1.03**	**40.85**	**1.03**	**40.85**
2025 Stockpiles – Seams 1 and 2											1.43	41.48	1.43	41.48
Black Rock Mine (Koppie area)														
2026 Seam 1	**15.80**	**40.00**	**23.00**	**39.30**	**38.80**	**39.59**	**25.20**	**41.10**						
2025 Seam 1	15.80	40.00	23.00	39.30	38.80	39.59	25.20	41.10						
2026 Seam 2	**7.30**	**39.10**	**8.00**	**35.80**	**15.30**	**37.37**	**18.70**	**38.20**						
2025 Seam 2	7.30	39.10	8.00	35.80	15.30	37.37	18.70	38.20						
Black Rock Mine (Gloria Mine)														
2026 Seam 1	**78.43**	**37.64**	**117.71**	**36.57**	**196.14**	**37.00**			**39.38**	**37.50**	**83.44**	**36.56**	**122.83**	**36.86**
2025 Seam 1	90.16	37.66	107.61	36.55	197.78	37.06			46.58	37.45	79.64	36.57	126.22	36.90
2026 Seam 2			**31.06**	**28.46**	**31.06**	**28.46**	**109.04**	**29.65**						
2025 Seam 2			31.06	28.46	31.06	28.46	109.04	29.65						
2026 Stockpiles – Seam 1											**0.55**	**37.10**	**0.55**	**37.10**
2025 Stockpiles – Seam 1											0.55	37.10	0.55	37.10

*The Mineral Resources are **inclusive** of those modified to produce Mineral Reserves.*

**** Black Rock Mine attributable interests (ARM 50%; Assore 50%).***

F2026 MINERAL RESOURCES AND MINERAL RESERVES SUMMARY CONTINUED
as at 30 June 2026

Iron ore

Mineral Resources and Mineral Reserves are reported on a 100% basis*	MINERAL RESOURCES								MINERAL RESERVES					
	Measured		Indicated		Measured and Indicated		Inferred		Proved		Probable		Total Reserves	
	Mt	Fe%	Mt	Fe%	Mt	Fe%	Mt	Fe%	Mt	Fe%	Mt	Fe%	Mt	Fe%
Khumani Mine														
2026 Bruce and King/Mokaning	**449.77**	**63.11**	**44.67**	**62.53**	**494.42**	**63.03**	**4.72**	**59.54**	**299.87**	**62.45**	**14.63**	**62.68**	**314.51**	**62.46**
2025 Bruce and King/Mokaning	480.49	63.13	45.24	62.56	525.73	63.08	4.82	59.53	321.76	62.38	14.68	62.69	336.44	62.40
2026 Stockpiles											**10.60**	**61.52**	**10.60**	**61.52**
2025 Stockpiles											8.80	59.98	8.80	59.98
2026 Low-grade stockpiles			**32.24**	**53.74**	**32.24**	**53.74**								
2025 Low-grade stockpiles			30.44	53.82	30.44	53.82								
Beeshoek Mine														
2026 All pits	**81.19**	**63.82**	**8.88**	**63.73**	**90.07**	**63.81**	**2.73**	**60.41**						
2025 All pits	81.92	63.83	8.88	63.73	90.81	63.82	2.73	60.41						
2026 Stockpiles											**0.00**	**0.00**	**0.00**	**0.00**
2025 Stockpiles											0.42	60.14	0.42	60.14
2026 Low-grade stockpiles	**2.41**	**56.46**	**19.22**	**52.41**	**21.63**	**52.87**								
2025 Low-grade stockpiles	2.41	56.46	19.10	52.42	21.51	52.87								

*The Mineral Resources are **inclusive** of those modified to produce Mineral Reserves.*
** **Iron ore operations attributable interests (ARM 50%; Assore 50%).***
Beeshoek Iron Ore Mine: no Mineral Reserves reported; operation remains on care and maintenance.

Coal

Coal Resources and Coal Reserves are reported on a 100% basis*	COAL RESOURCES								COAL RESERVES (ROM)						COAL RESERVES (SALEABLE)					
	Measured MTIS**		Indicated MTIS		Measured and Indicated MTIS		Inferred MTIS		Proved		Probable		Total Reserves		Proved		Probable		Total Reserves	
	Mt	CV (MJ/kg)	Mt	CV (MJ/kg)	Mt	CV (MJ/kg)	Mt	CV (MJ/kg)	Mt	CV (MJ/kg)	Mt	CV (MJ/kg)	Mt	CV (MJ/kg)	Mt	CV (MJ/kg)	Mt	CV (MJ/kg)	Mt	CV (MJ/kg)
Goedgevonden Coal Mine																				
2026 Coal Resources and Coal Reserves	**425**	**19.85**	**10**	**18.86**	**435**	**19.82**			**220**	**19.82**			**220**	**19.82**	**140**	**^**			**140**	**^**
2025 Coal Resources and Coal Reserves	435	19.78	10	18.90	445	19.76			230	19.76			230	19.76	147	^^			147	^^

*The Coal Resources are **inclusive** of those modified to produce Coal Reserves.*
*** **Mineable tonnes in situ (MTIS) Coal Resources are reported as per SAMREC Code (2016).***
^ [HG export (53Mt; CV 6 000kcal/kg)] and [LG export (72Mt; CV 21.50MJ/kg)] and [HG inland saleable (1Mt; CV 6 000 kcal/kg)] and [LG export saleable (14Mt; CV 5 100kcal/kg)].
^^ 2025 [HG export (54Mt; CV 6 000kcal/kg)] and [LG export (93Mt; CV 21.50MJ/kg)].
** **Goedgevonden Coal Mine attributable interests (ARM 26%; Glencore Operations 74%).***

Harmony Gold Mining Company Limited (Harmony)

ARM owns 11.73% of Harmony's issued share capital. Harmony is an independent listed company run by its board of directors and management. The company's Mineral Resources and Mineral Reserves are the responsibility of the Harmony team and are published in its annual report, which can be found at **www.harmony.co.za**.



Mponeng Mine