



Seriti is a Sesotho word meaning integrity. On a philosophical level, it is also the word for a shadow or aura that people cast as they go through life – a shadow that grows when one does good deeds and is diminished when one does bad. Seriti is one's reputation and ultimately, one's legacy. At Seriti, we aim to be constantly aware of the shadow we cast and of the legacy we will leave behind.

We empower and create growth for all stakeholders

About Seriti

Seriti Resources Holdings Pty Ltd ("Seriti") is a broad-based, 91% black-owned and controlled coal mining company. Seriti, through its operating subsidiary, Seriti Coal Pty Ltd, currently operates three large-scale, opencast and underground thermal coal mines namely, New Vaal, New Denmark and Kriel Collieries, and owns various life extension coal resources and closed collieries.

Seriti is co-owned by CIH Projects Pty Ltd, Masimong Beneficiation Pty Ltd, Kamanda Investments Pty Ltd, and Thebe SPV 011 Pty Ltd and has an experienced Board comprising three non-executive directors and one executive director. The executive management team comprise five members and is headed up by Mike Teke as the Chief Executive Officer.

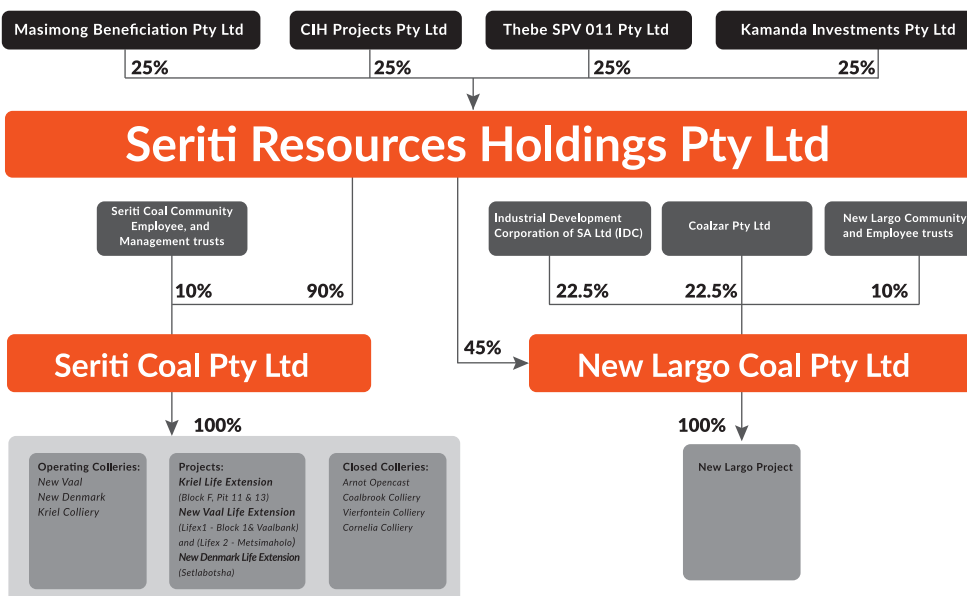
The board members share a joint vision of creating a black-controlled South African mining champion and the empowerment of black women is one of Seriti's key business drivers. This commitment is clearly demonstrated with Dr. Anna Mokgokong at the helm as the chairperson of the board.

Through transparency, inclusiveness and growth, Seriti seeks to achieve benefits for all stakeholders and the Company's objective is to ensure safety and health without compromise, respect for all, environmental care and integrity.

Seriti, together with partners, intends to develop the New Largo project into a large-scale, opencast coal mine capable of providing the base load fuel requirements for Kusile Power Station.

Seriti is in the process of establishing a sustainable legacy within the communities it operates, and the coal mining industry as a whole. 10% of both Seriti Coal and New Largo Coal is owned by broad based structures which include employee and community trusts.

SERITI GROUP STRUCTURE



Business strategy

As a major South African mining company, Seriti supplies approximately 24Mtpa of thermal coal to the Lethabo, Tutuka and Kriel power stations which are collectively responsible for the generation of approximately a quarter of South Africa's electricity.

Seriti is Eskom's largest black-controlled coal supplier with a clear focus on providing secure, long-term coal supply solutions to fuel Eskom's fleet of power stations.

Construction of New Largo's large-scale, opencast mine is expected to supply up to 12Mt of thermal coal per annum to the Kusile power station for a 50-year period.

To be vigilant and proactive in its pursuit of zero harm.



SERITI BY NUMBERS:

- Direct employment of more than 3000 employees including on-minemanagement and 3000 contractors
- Produces 24 mtpa of domestic coal
- Continues to honour the commitments made under the mines Social and Labour Plans

Seriti shareholders

CIH Projects Pty Ltd

is a 100% black-owned conglomerate focussed on mining, energy, healthcare, ICT, infrastructure and logistics. CIH is led by industry veterans Dr. Anna Mokgokong and Joe Madungandaba.

Masimong Beneficiation Pty Ltd

is a broad-based, black-owned and controlled investment company focused on mining, industrials, financial services and agri-business. Masimong is led by Mike Teke and Doug Gain – both have extensive operational coal mining experience.

Kamanda Investments Pty Ltd

is a black-owned, private equity business with significant mining and non-mining interests. Kamanda is led by Sandile Zungu.

Thebe SPV 011 Pty Ltd

is one of South Africa's leading black-controlled investment companies with significant mining services interests. Thebe is led by Vusi Khanyile with Sizwe Mncwango appointed to the Seriti board.

Where we operate

Seriti's operating coal assets will comprise:



New Vaal Colliery

This open-cast mine is located south of Vereeniging, in the Free State, about 70km south of Johannesburg. It was established in 1983, and came into production in 1985. The mine produces ~17Mtpa of thermal coal, supplied to the Lethabo Power Station. The New Vaal mine has sufficient current and additional coal resources to supply the Lethabo Power Station until 2039.

Kriel Colliery

Located around 45km south of eMalahleni (formerly Witbank), this is an underground bord-and-pillar mining operation. Originally established in 1975, Kriel supplies the Kriel Power Station. The colliery produces around 5Mtpa of thermal coal. The Kriel mine has sufficient current and additional coal resources to supply the Kriel Power Station until 2029.

New Denmark Colliery

The New Denmark Colliery is located 30km north of Standerton in Mpumalanga. Commissioned in 1982, this mine is one of the deepest coal mines in South Africa, and employs the longwall mining method. The mine supplies ~5Mtpa of thermal coal to the Tutuka Power Station. The New Denmark mine has sufficient current and additional coal resources to supply the Tutuka Power Station until 2039.

New Largo Project

The New Largo Coal Project is located adjacent to Kusile Power Station. New Largo covers an undeveloped, shallow, 600mt opencast coal reserve which is expected to be developed into a large-scale mine capable of supplying approximately 12mt of coal per annum to the Kusile Power Station over a 50-year period.