



Wandjoo
welkom

Velkommen

Wamkelekile

Welcome



SKALA
GRAPH
AS

MSR

TECHNICAL AND PROCEDURAL MATTERS

Questions

- If you would like to ask a question, and you did not submit your question prior to the meeting, you can ask your question during the meeting via the online platform by clicking the "Ask a Question" button.
- You can then select the item of business that your question relates to, write your question and click submit.

Voting

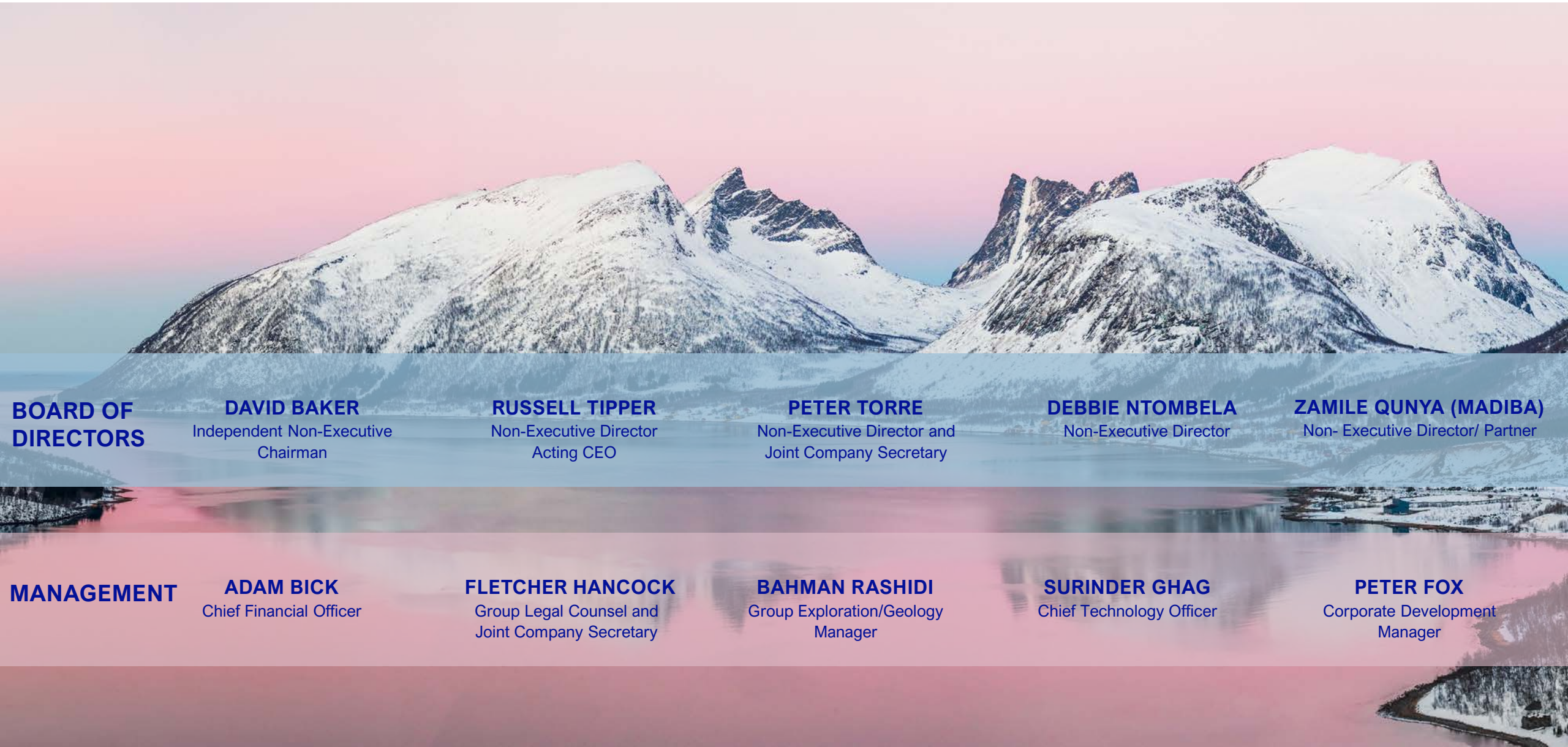
- Each resolution will be conducted by a poll. As shareholders are aware, no formal vote is required on item 1 of the agenda. A poll will be conducted on the remaining items 2 to 7.

You can start
submitting questions
via the online
platform now

To register to vote - click on the
'Get a voting card' box at the top
of the webpage or below the
videos.

If you experience any difficulties
using the online platform, the
helpline number is displayed at
the top of the page. You can also
refer to the Virtual Meeting
Online Guide which is accessible
via the online platform.

BOARD & MANAGEMENT



BOARD OF DIRECTORS

DAVID BAKER
Independent Non-Executive
Chairman

RUSSELL TIPPER
Non-Executive Director
Acting CEO

PETER TORRE
Non-Executive Director and
Joint Company Secretary

DEBBIE NTOMBELA
Non-Executive Director

ZAMILE QUNYA (MADIBA)
Non- Executive Director/ Partner

MANAGEMENT

ADAM BICK
Chief Financial Officer

FLETCHER HANCOCK
Group Legal Counsel and
Joint Company Secretary

BAHMAN RASHIDI
Group Exploration/Geology
Manager

SURINDER GHAG
Chief Technology Officer

PETER FOX
Corporate Development
Manager

ITEMS OF BUSINESS

Chairman's Address

Presentation of Company Operations

Formal business of the meeting which includes the resolutions of the meeting

1. **Tabling of Financial Statements and Annual Report 2020**
2. **Resolution 1 - ADOPTION OF REMUNERATION REPORT**
3. **Resolution 2 - SPILL RESOLUTION**
4. **Resolution 3 - RE-ELECTION OF DIRECTOR – MR DAVID BAKER**
5. **Resolution 4 - RE-ELECTION OF DIRECTOR – MR ZAMILE DAVID QUNYA**
6. **Resolution 5 - ELECTION OF DIRECTOR – MR GUY WALKER**
7. **Resolution 6 - ADOPTION OF INCENTIVE PERFORMANCE RIGHTS AND OPTIONS PLAN**



Chairman's Address

"We are actively exploring the best way to maximise shareholder value"

"It has become increasingly clear to us that our graphite strategy is attracting significant interest"

"Operationally, we continue to review the performance of our Tormin and Skaland operations as we progressively address a number of legacy issues"

ITEMS OF BUSINESS

Chairman's Address

Presentation of Company Operations

Formal business of the meeting which includes the resolutions of the meeting

- 1. Tabling of Financial Statements and Annual Report 2020**
- 2. Resolution 1 - ADOPTION OF REMUNERATION REPORT**
- 3. Resolution 2 - SPILL RESOLUTION**
- 4. Resolution 3 - RE-ELECTION OF DIRECTOR – MR DAVID BAKER**
- 5. Resolution 4 - RE-ELECTION OF DIRECTOR – MR ZAMILE DAVID QUNYA**
- 6. Resolution 5 - ELECTION OF DIRECTOR – MR GUY WALKER**
- 7. Resolution 6 - ADOPTION OF INCENTIVE PERFORMANCE RIGHTS AND OPTIONS PLAN**



Presentation of Company Operations

Cautionary Statements

This document has been prepared by Mineral Commodities Ltd (“MRC” or “the Company”) and comprises written materials/slides for a presentation concerning MRC. This is not a prospectus, disclosure document or offering document.

This document is for information purposes only and does not constitute or form part of any offer or invitation to acquire, sell or otherwise dispose of, or issue, or any solicitation of any offer to sell or otherwise dispose of, purchase or subscribe for, any securities, nor does it constitute investment advice, nor shall it or any part of it nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision.

Certain statements in this presentation are forward-looking statements. You can identify these statements by the fact that they use words such as “anticipate”, “estimate”, “expect”, “project”, “intend”, “plan”, “believe”, “target”, “may”, “assume” and words of similar import. These forward-looking statements speak only as at the date of this presentation. These statements are based on current expectations and beliefs and, by their nature, are subject to a number of known and unknown risks and uncertainties that could cause the actual results, performances and achievements to differ materially from any expected future results, performance or achievements expressed or implied by such forward-looking statements. No representation, warranty or assurance (express or implied) is given or made by MRC that the forward looking statements contained in this presentation are accurate, complete, reliable or adequate or that they will be achieved or prove to be correct. Except for any statutory liability which cannot be excluded, each of MRC, its related companies and the respective officers, employees and advisers expressly disclaim any responsibility for the accuracy or completeness of the forward-looking statements and exclude all liability whatsoever (including negligence) for any director in direct loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission therefrom.

Subject to any continuing obligation under applicable laws or any relevant listing rules of the ASX, MRC disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in these materials to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any statement is based.

Nothing in these materials shall under any circumstances create an implication that there has been no change in the affairs of MRC since the date of this presentation.

The information, if any, in this presentation which relates to Exploration Results, Mineral Resources or Ore Reserves for Tormin is based on information compiled by Mr Bahman Rashidi, who is a member of the Australian Institute of Mining and Metallurgy (“AusIMM”) and the Australian Institute of Geoscientists (“AIG”). Mr Rashidi is Exploration Manager and a full-time employee of the Company and has over 22 years of exploration and mining experience in a variety of mineral deposits and styles. Mr Rashidi has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person in accordance with the JORC Code 2012.

The information from Mr Bahman Rashidi was prepared under the JORC Code (2012). Mr Rashidi consents to inclusion in the presentation of the matters based on this information in the form and context in which it appears.

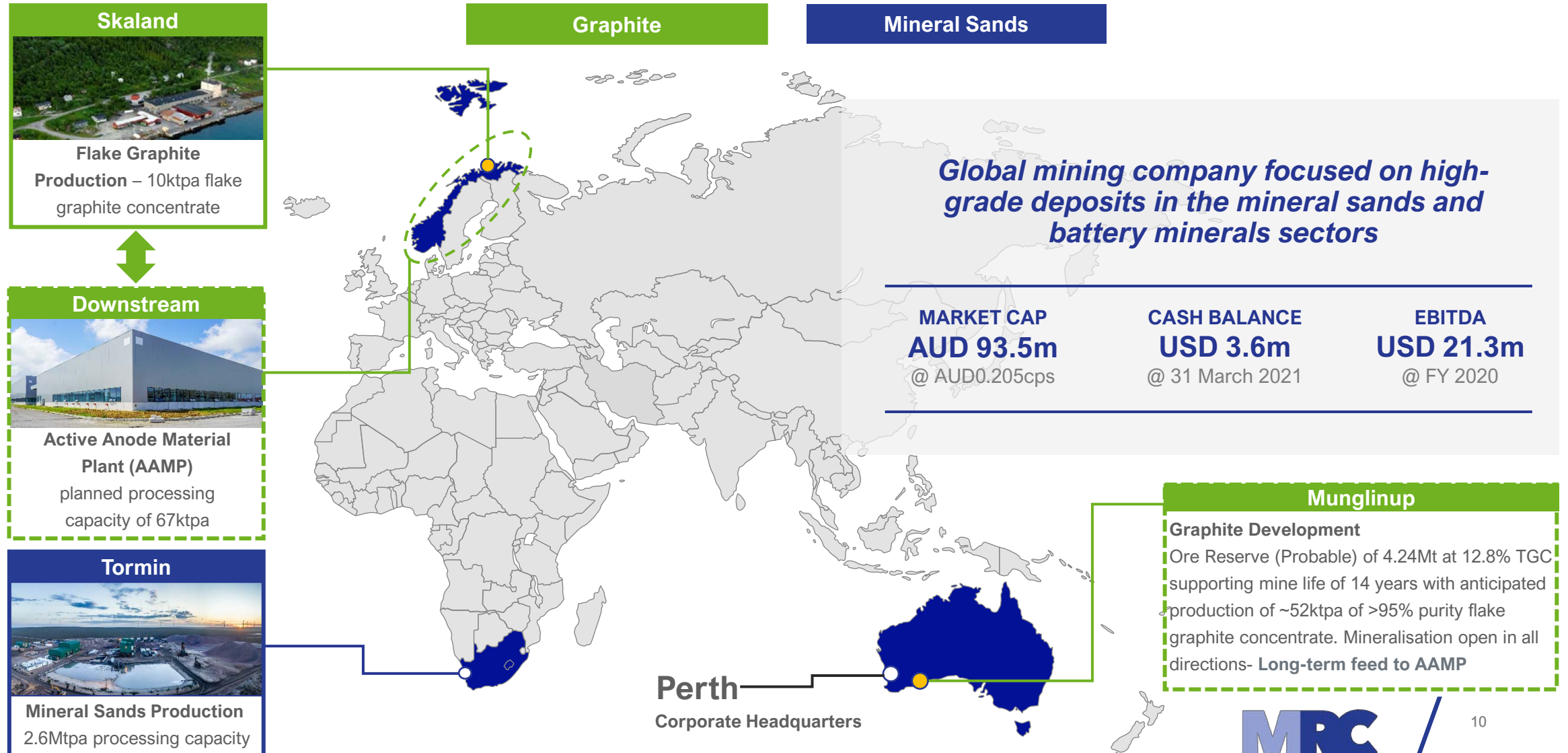
The information, if any, in this presentation which relates to Mineral Resources for Munglinup is based on information compiled by Mr Chris De Vitry who is a member of the AusIMM and an independent consultant to the Company. Mr De Vitry is the Director and Principal Geologist of Manna Hill GeoConsulting Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined by the JORC Code (2012). The information from Mr De Vitry was prepared under the JORC Code (2012). Mr De Vitry consents to inclusion in the presentation of the matters based on this information in the form and context in which it appears.

The information, if any, in this presentation which relates to the Ore Reserve for Munglinup is based on information compiled by Mr Daniel Hastings, who is a Member of the AusIMM. Mr Hastings is an employee of Hastings Bell Pty Ltd and a consultant to the Company. Mr Hastings has sufficient experience relevant to the type of deposit under consideration to qualify as a Competent Person as defined by the JORC Code (2012). Mr Hastings consents to the inclusion in the presentation of the matters based on the reviewed information in the form and context in which it appears.

The information, if any, in this presentation which relates to Exploration Results, Mineral Resources or Ore Reserves for Xolobeni is based on information compiled by Mr Allen Maynard, who is a Member of the Australian Institute of Geosciences (“AIG”), a Corporate Member of the AusIMM and independent consultant to the Company. Mr Maynard is the Director and Principal Geologist of Al Maynard & Associates Pty Ltd and has over 38 years of exploration and mining experience in a variety of mineral deposit styles. Mr Maynard has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves (“JORC Code (2004)”). This information was prepared and first disclosed under the JORC Code (2004). It has not been updated to comply with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (“JORC Code (2012)”) on the basis that the information has not materially changed since it was last reported. Mr Maynard consents to inclusion in the presentation of the matters based on this information in the form and context in which it appears.

The information if any in this presentation which relates to Skaland Mineral Resources is based on information compiled by Mr Ché Osmond, who is a Chartered Geologist (“Cgeol”) of Geological Society of London and Fellow of the Geological Society (“FGS”) a Recognised Professional Organisation (“RPO”). Mr Osmond is Technical Director of Wardell Armstrong International and an independent consultant to the Company. Mr Osmond has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined by the JORC Code (2012). Mr Osmond consents to inclusion in the presentation of the matters based on this information in the form and context in which it appears.

MINERAL COMMODITIES LTD



COVID-19 IMPACT

MRC minimised risks to both employees and operations by adopting appropriate testing and screening while adjusting operational procedures to be consistent with world health advice to limit infection.

Global markets retracted at the onset of the pandemic, but returned to normal in the second half of the year.

COVID-19 and global border restrictions **significantly impacted management's ability to travel.**

Foremost for MRC was the **wellbeing of the Company's employees and social impacts of the virus on surrounding communities.**

Importantly, the Company is pleased to report that **no employee lost employment or suffered a loss of any direct wages or salary due to the pandemic.**

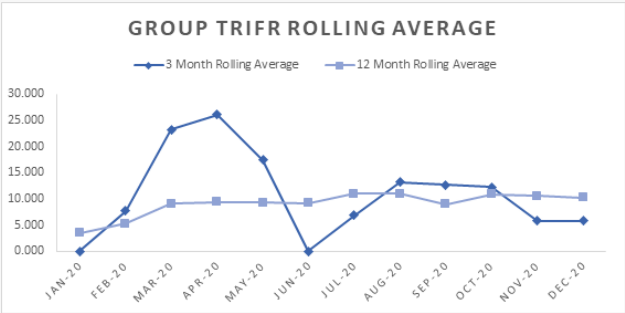


Tormin operations were suspended for 18 days due to the nationwide lockdown in South Africa during the 2020 financial year.

Skaland operations were not directly impacted, however travel restrictions affected the Company's ability to complete its business integration process.

GROUP SAFETY PERFORMANCE

The health and safety of employees continues to be at the forefront of MRC’s operating practices. Importantly, the Company continues to operate with a no fatality track record across all operations since inception.



10.2
Group TRIFR 2020
(2019 3.4)

Tormin incurred one injury through a contractor-reported LTI.

Skaland had two lost-time injuries occur during 2020. Both employees returned to work within three days of the incidents.

Independent safety audit of systems and procedures completed.
Comprehensive risk register developed for structured implementation.

Total recordable injury frequency rate (per million hours worked)			
Year ended 31 December	2020	2019	2018
Group	10.24	3.43	1.55
- South Africa	8.55	4.36	1.77
- Norway	33.88	-	-
- Australia	-	-	-



COMMUNITY

Social Labor Plan (“SLP”) programs - in excess of ZAR7.5 million was committed.

Community-based enterprise and infrastructure support:

- Sponsoring full-time teachers at local schools, distributing food parcels with non-perishable foodstuffs delivered to elderly persons across the eight wards of the Matzikama municipal region and sponsorships in the form of attire, equipment and transport to local sporting clubs.
- Local enterprise development and the funding of Small, Medium Micro Enterprise development programs; however, the impact of the COVID-19 pandemic has meant these projects have largely been deferred to 2021.
- BEE preferential procurement expenditure was ZAR229 million.

The Company remains on track to deliver its 2019-2023 Social Labour Plan with the Department of Mineral Resources and Energy, which underpins the Company’s commitment to local enterprise development, education and infrastructure projects and initiatives. The total committed expenditure over five years is ZAR36.8 million.

SOCIAL LABOR PLAN PROGRAMS ZAR7.5 MILLION



ENVIRONMENTAL SUSTAINABILITY

No significant environmental incidents occurred during the year.

Maintained commitment to self-imposed environmental discipline in operations - Given the sensitivities of the coastal operating environment at Tormin and the proximity of Skaland's operations to fjords.

Aspire to become one of the few global mining companies whose processing operations run on mostly renewable energy, with the anticipated connection to the 100MW Sere wind farm near Tormin and the existing use of hydro generated electrical power at Skaland.

2021 - carbon footprint map of operations, to be integrated into Global Reporting Initiative ("GRI") reporting.



2020 FINANCIAL PERFORMANCE

“the financial year has proved significant not only in delivering solid financial results but in unlocking the value of the Tormin, Skaland and Munglinup mining assets, delivering for shareholders its jurisdictional and commodity diversification strategy”

	31-Dec-20 US\$'000	31-Dec-19 US\$'000	Variance %
Revenue	63,548	61,784	3% ↑
Adjusted EBITDA	21,332	16,483	29% ↑
Profit before tax	15,630	11,867	32% ↑
Profit for the year	13,443	7,828	72% ↑
Diluted earnings per share	3.15	1.85	70% ↑
Operating Cashflow	3,159	13,270	-76% ↓
Cash	5,643	8,093	-30% ↓
Net Assets	61,210	45,989	33% ↑



MRC expects a nominal NPAT for HY21, in comparison with a US\$5.6M NPAT for HY20. The reason for the lower profit expectations in HY21 is the negative foreign exchange impact on operating costs and lower operating performance at Skaland.

Tormin - New Inland Strand mining areas under development

Tormin



Mineral Sands Production

2.5Mtpa processing capacity



History of project delivery, mining since 2013



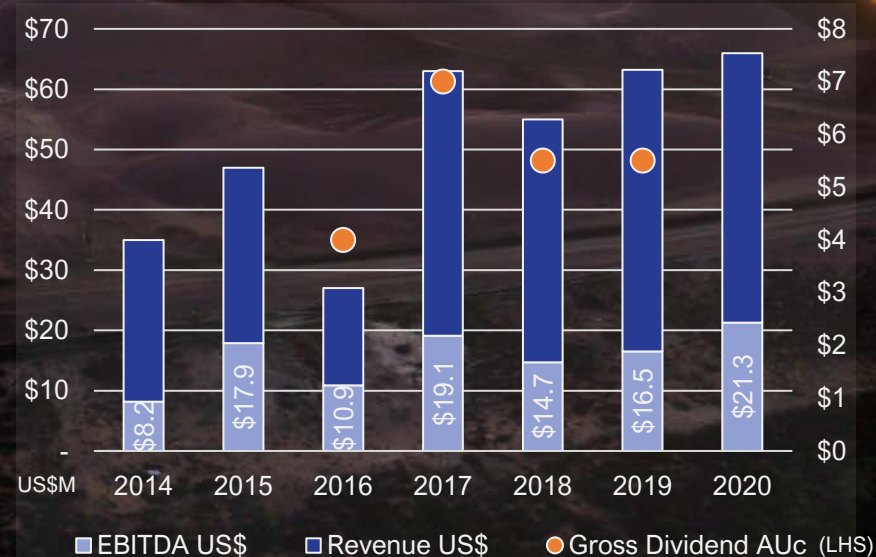
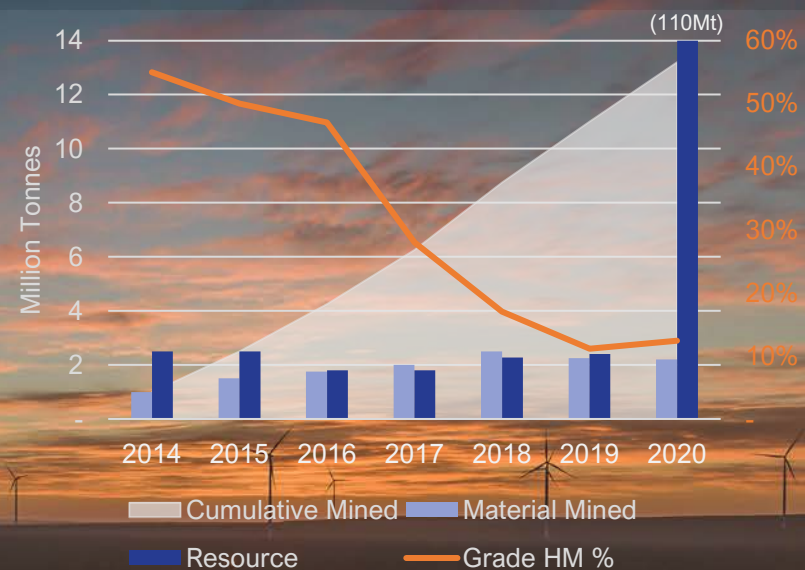
Total Cumulative EBITDA US\$109M¹
NPAT US\$63M¹



Distributed AUD \$21,839,358 (US\$15.7M)



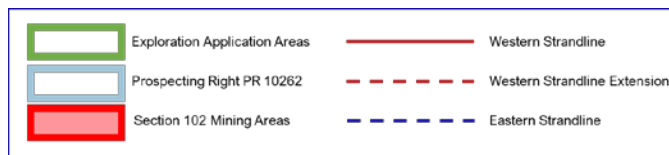
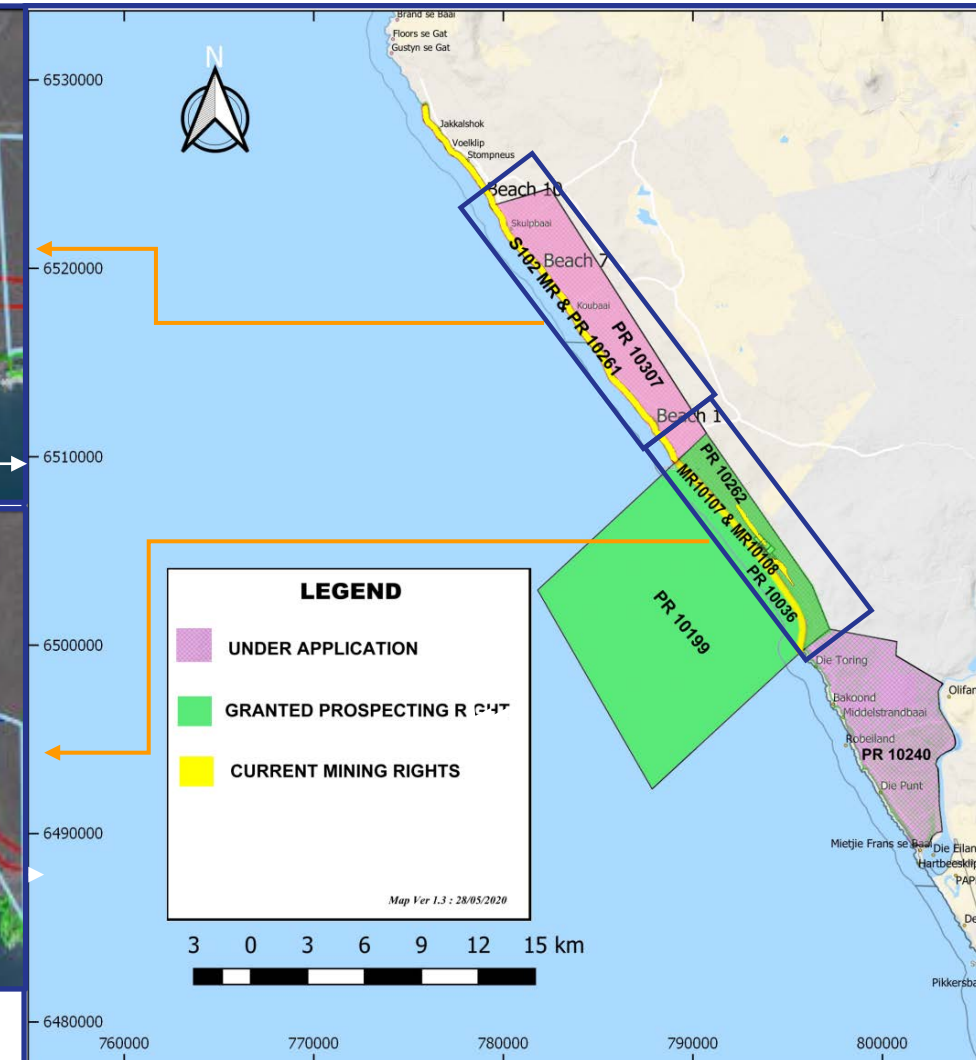
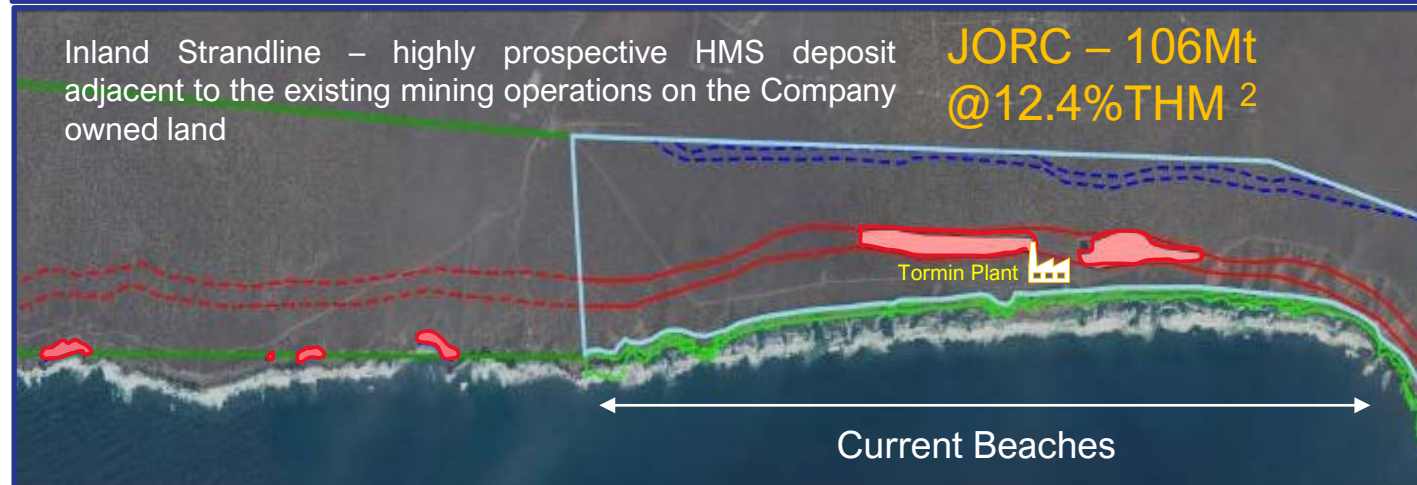
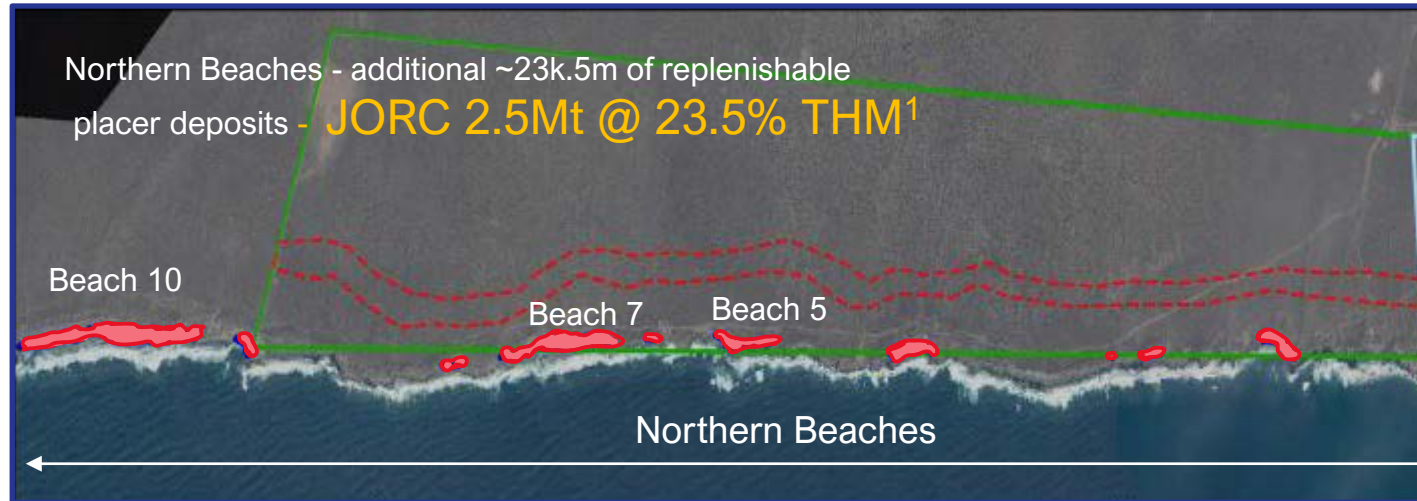
Predictable cash flow from a proven asset to drive graphite Anode Materials business



1) Cumulative as end of FY 2020

TORMIN KEY EXPANSION PERMITTING

Section 102 - Northern Beaches Extension & Inland Strandline



1 - ASX Announcement: Tormin northern beach high grade maiden resource- 19 May 2020
2- ASX Announcement - Massive Increase In Mineral Resources At Tormin - 27/08/2020

TORMIN

What we have done

- PBC moved to the Northern Beach mining area, current mining at 1.2Mtpa
- Capital improvements upgrades in primary concentration processing via the existing PBC/TSP module 2 to enable capacity of 800,000tpa Inland Strand material.
 - 225t mobile scrubbing plant and primary crushing circuit
 - Deslime cyclone and pumps retrofitted to PBC/TSP 2
 - Overland piping for disposal of tailings into the mining void
 - Purchase of additional mining fleet, haulage, and dozing equipment to facilitate overburden and mining of the Inland Strand increase production requirements

Completing

- Thickener and spirals to be completed in Q3
- Tails dewatering study work
- PFS on Phase 2 to increase Inland Strand from 1.2Mtpa to 2.4Mtpa, by adding a third PBC
- Resource/Reserve update

This will form the basis of the Mining Right application expected in Q3

Ongoing

- Resetting our BEE procurement, community engagement and ensuring compliance
- Pursue offtake agreements for garnet, ilmenite and non-magnetic concentrates
- Plant optimisation to increase the available product suite to customers



SKALAND OPTIMISATION

The cornerstone for a value-added graphite business

LOM PLAN - Skaland LOM plan is an internal long-term mine plan for the Traelen mine, based on mineral resource estimate¹ of two main ore shoots with resource upside potential

DOWN DIP DEVELOPMENT - New stage of mining at Traelen graphite mine with the commencement of down-dip mining for the first time in the mine's operational history

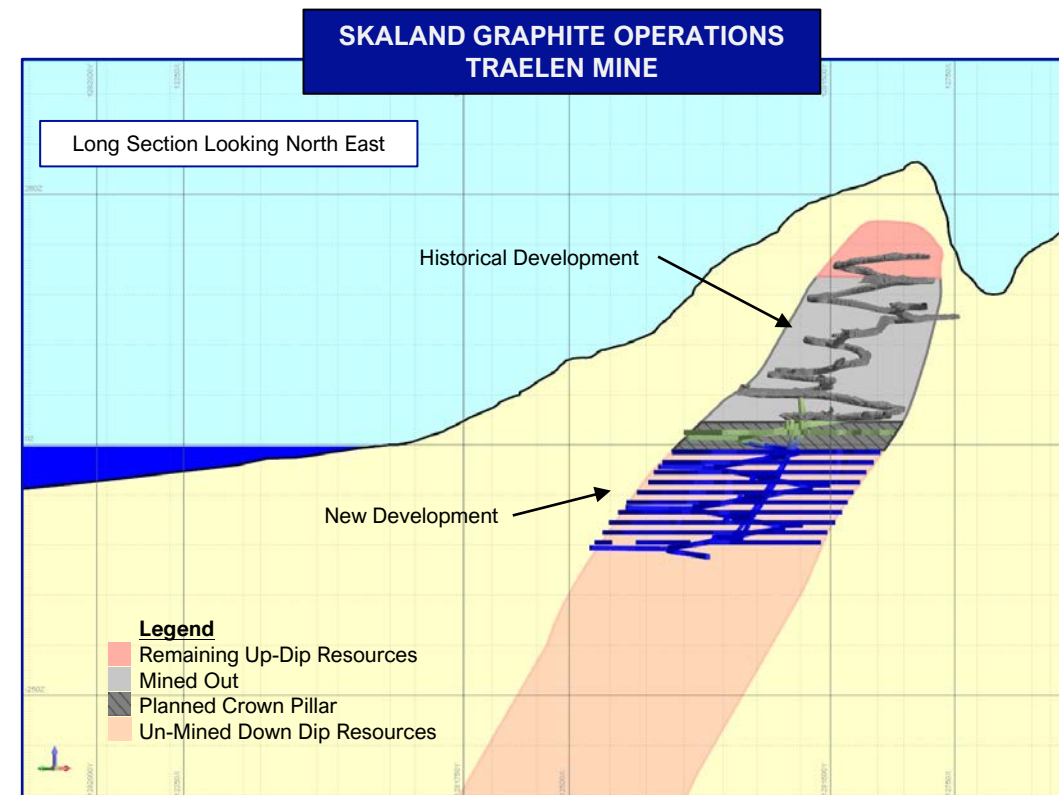
PLANT UPGRADE - Skaland plant is optimised to maximise the grade of the -150µm fines fraction in the **concentrate from the current ~87%C to 96%-98%** by the installation of the fourth stage cleaning circuit. The circuit is expected to be operational in late Q3/early Q4 in 2021

INCREASE PRODUCTION – Ramp up from ~10ktpa in 2020-2021 to **16ktpa in 2022**

FUTURE UPSIDE - **Feasibility Study in 2021 to increase production** and lower the environmental footprint including:

- Ore sorting at the Traelen mine to increase the ROM grade
- Tailings optimisation at the processing plant to produce tails for backfilling into the mining void, either at Traelen or the old Skaland mine adjacent to the processing plant
- Plant debottlenecking and increasing operating hours - Skaland currently operates on a 5 days/week roster

VALUE ADDED PRODUCTS – Investigating micronisation and spheronisation circuit to **produce higher value products** and larger sample sizes for future test work



Total Mineral Resources for the Traelen Graphite Deposit (10% cut-off grade)¹

Classification	Tonnes Kt	Total Graphitic Carbon (TGC)	Tonnes Contained Graphite Kt
Indicated	409	26%	106
Inferred	1,376	21%	291
Total¹	1,785	22%	397

75% of the total contained tonnes reporting at 25% TGC at a 20% cut-off

Evaluating opportunities for resource expansion on Senja. MRC entered into a landowners' agreement for exploration of the Bukken, Hesten and Vardfjellet. Bukken identified by the Geological Survey of Norway as the largest known graphite anomaly in Norway. Located within 20km of Skaland.

ACTIVE ANODE MATERIAL PLANT

Creating a Natural Graphite based Active Anode Materials business in Norway



Leveraged from
current production
and near-term
development

- Existing concentrate sales with **steady cash flow** from traditional graphite markets provide de-risked transition to downstream production.
- **Vertically integrated production** is important to control variability of specific impurities and **ensure high quality, consistent product delivery**.



High sustainability
credentials

- **Two environmentally friendly, non hydrofluoric (“HF”) graphite purification technologies** carried through study.
- AAMP to be **built in Norway with access to low cost renewable energy**, central to low emission anode production strategy, in fastest growing battery manufacturing region globally.



Staged, risk
management-based
approach

- **Staged modular approach using Skaland concentrate to scale up production**, with technology de-risking decision points, before expansion.
- **Accelerated production growth and capacity expansion** incorporating graphite concentrate from MRC’s Munmlinup Project in Australia.



Supported by strong
macro factors –
battery market is a
megatrend

- **AAMP delivers a plan for sustainable, vertically integrated supply of crucial, clean energy anode materials from within the EU trade area.**
- High growth **European battery industry is diversifying supply lines and encouraging development of local critical raw material supply.**

DFS / SCALE UP

Risks-management based approach with DFS prior to AAMP Module 1

DEFINITIVE FEASIBILITY STUDY

Micronisation & Spheronisation -

- PFS conducted lab to pilot scale micronisation & spheronisation tests
- DFS will build on these results to optimize process and finalise equipment selection
- Options for pilot-scale system installation in Norway under investigation

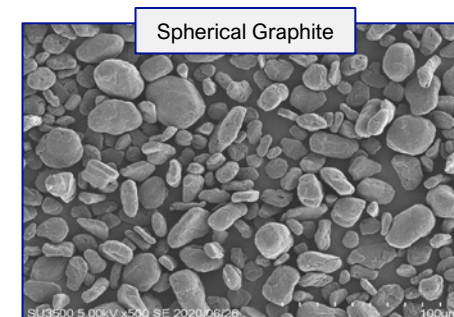
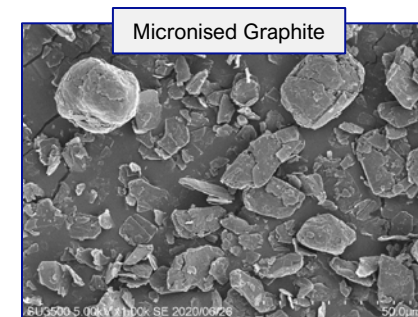
Purification & Coating

- Scale-up work continuing post completion of AAMP PFS on the two purification processes at mini-pilot scale
- CSIRO testwork in CRC-P project expected to be completed in Q3
- Coating options and electrochemical performance evaluation underway
- Single purification technology decision to be based on anodes performance and economics
- Technology selection to drive pilot-scale system design and development

PILOT/DEMONSTRATION SCALE-UP

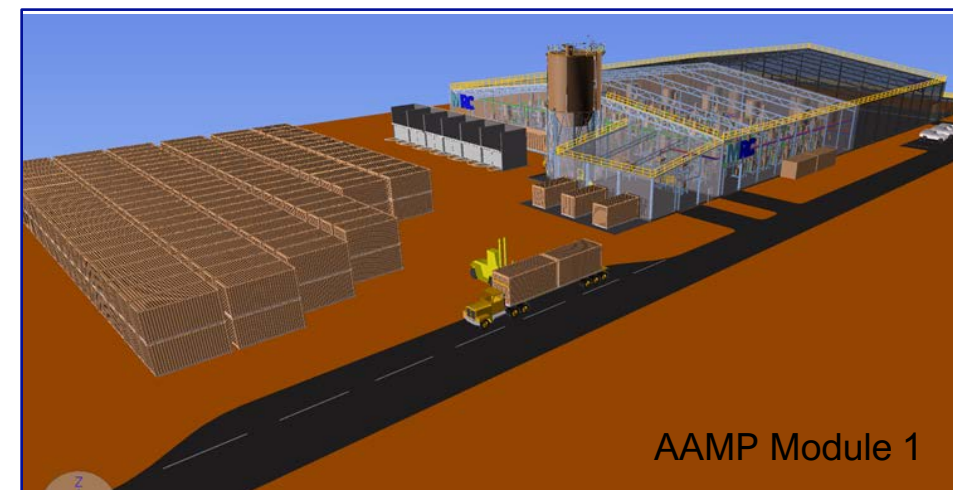
Micronisation & Spheronisation plant to consist of multiple trains. Initial equipment install in Norway under investigation. First train for Module 1 to expand production and generate spherical graphite for demonstration scale purification (first train for purification).

Purification – pilot-scale system to provide scale-up performance data for full-scale system for Module 1 and generate samples for customer qualification. Option for a single line system for subsequent demonstration in Module 1 to be evaluated.



Skaland 897 flake summarised below.

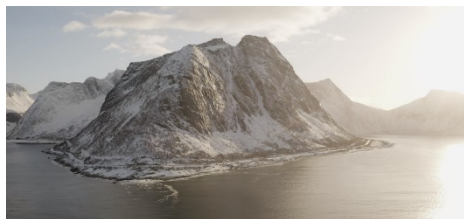
Vendor	D50	D90/D10	BET (m2/g)	Tap Density (g/cm3)	Yield (%)
A	15.6	3.5	8.2	1.04	52.7
B	16.25	2.78	7.58	1.01	44
C	17.33	2.8	6.22	0.98	47



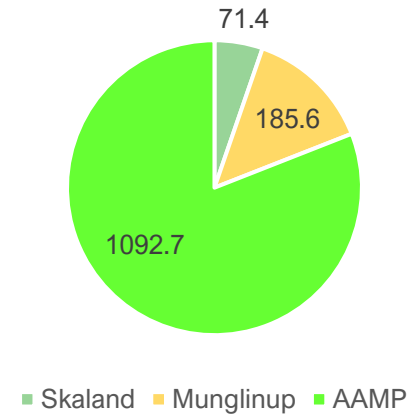
ECONOMICS

Two environmentally friendly, non hydrofluoric, purification outcomes modelled

Outcome	Unit	Skaland	Munglinup	Downstream (Caustic)	Downstream (Carbo)
Av. Graphite Production	(ktpa)	15	52	0	0
Mine Life	(years)	15	14	17	17
Operating Cost	(US\$/t sold)	396	538	1,610	1,206
Development Capex	(US\$M)	21	61	237	306
Accuracy Level ¹	(%)	+/- 20%	+15%/-5%	+/- 25%	+/-25%
LOM Revenue	(US\$M)	262	867	4,679	4,679
LOM Net Cashflow*	(US\$M)	90	264	1,666	1,835
LOM EBITDA	(US\$M)	158	466	2,483	2,803
Annual Av. EBITDA	(US\$M)	8	33	172	194
Pre-tax Project NPV ₇ *	(US\$M)	71	186	1,093	1,188
Pre-tax Project IRR*	%	-	42%	72%	63%
Post-tax Project NPV ₇ *	(US\$M)	52	124	821	891
Post-tax Project IRR*	%	66%	33%	67%	58%
Payback Period ²	(years)	NA	2.7	1.58	1.84
Average Annual EBIT *	(US\$M)	6	27	150	166

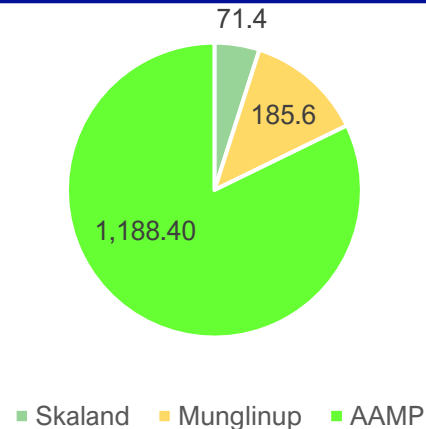


Caustic based AAMP NPV₇ (US\$M) (Pre –tax)



Integrated NPV₇ 1,350 (US\$M)
IRR 72%

Carbo based AAMP NPV₇ (US\$M) (Pre –tax)



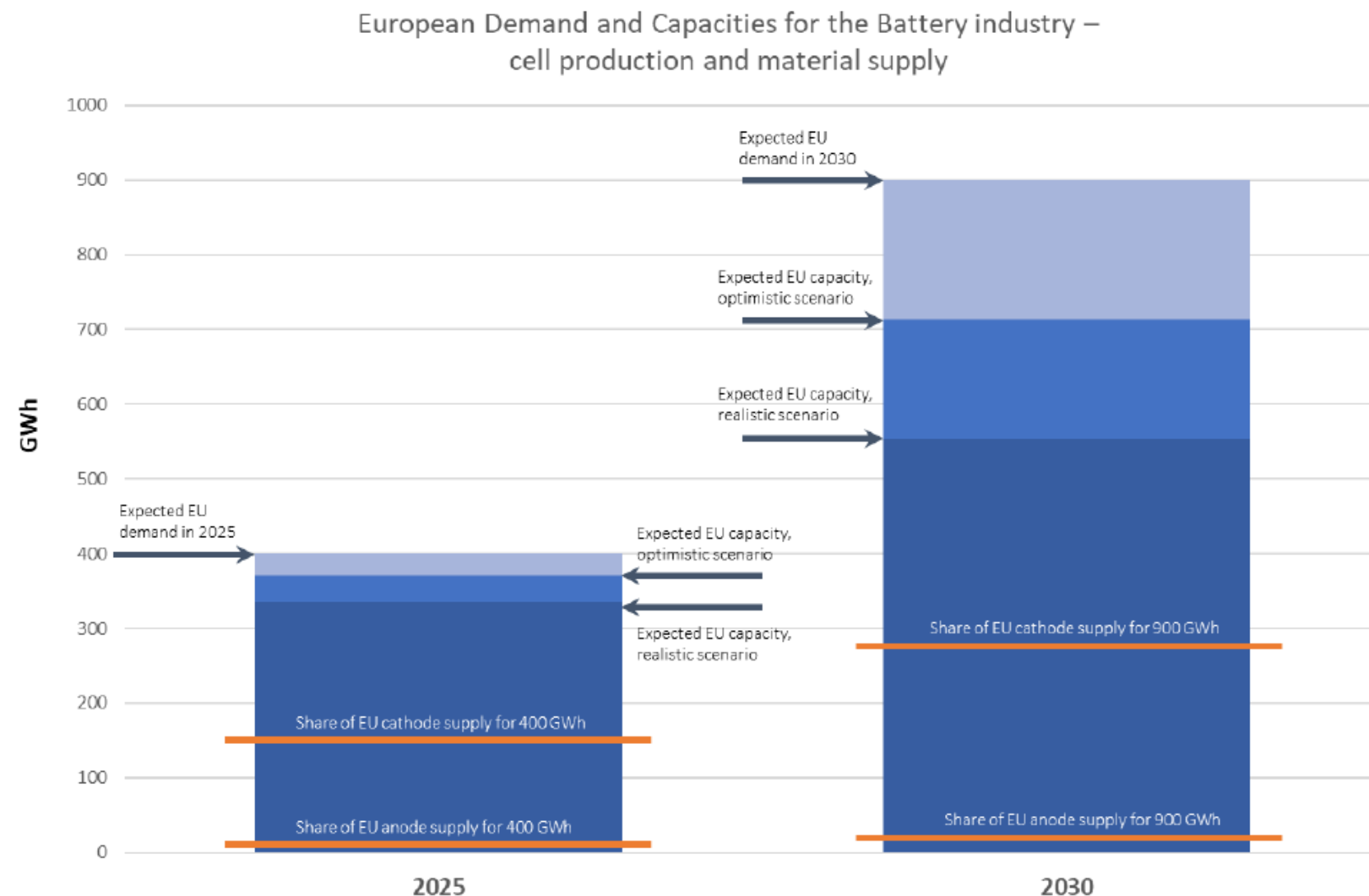
Integrated NPV₇ 1,447 (US\$M)
IRR 63%



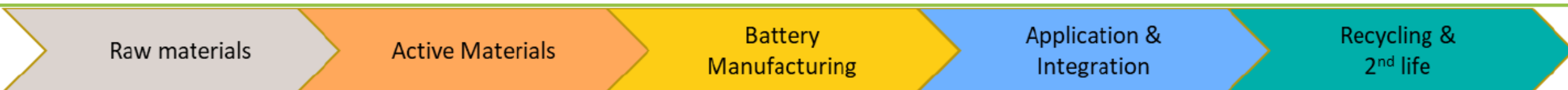
*Real, unlevered, discounted from anticipated Downstream Project with construction commencing on 1 July 2022 1- Development Capital Expenditure, Operating Cost Expenditure, 2- Post Construction

- **Development is ahead of scenarios**
- **New market drivers e.g increased CO-2 emission targets from EU by 2030, from 40% to 55%**
- **Increased industrial ambitions**
- **Increased production targets**
- **Market limit from cell to active material to raw material**

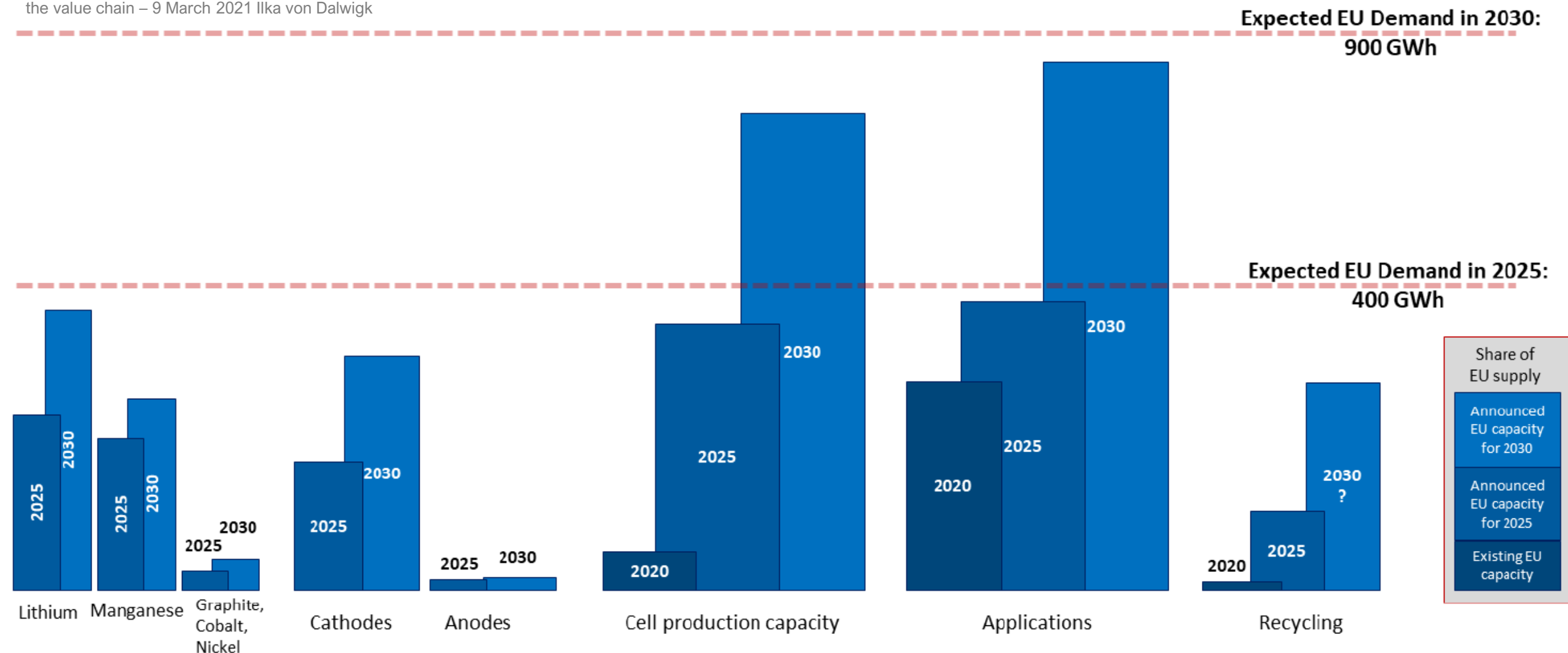
Reference: EBA - Short battery market outlook for EU along the value chain – 9th March 2021 Ilka von Dalwigk



We will see the expected 2030 battery market volumes already 2025



Reference: EBA - Short battery market outlook for EU along the value chain – 9 March 2021 Ilka von Dalwigk



QUESTIONS



ITEMS OF BUSINESS

Chairman's Address

Presentation of Company Operations

Formal business of the meeting which includes the resolutions of the meeting

- 1. Tabling of Financial Statements and Annual Report 2020**
- 2. Resolution 1 - ADOPTION OF REMUNERATION REPORT**
- 3. Resolution 2 - SPILL RESOLUTION**
- 4. Resolution 3 - RE-ELECTION OF DIRECTOR – MR DAVID BAKER**
- 5. Resolution 4 - RE-ELECTION OF DIRECTOR – MR ZAMILE DAVID QUNYA**
- 6. Resolution 5 - ELECTION OF DIRECTOR – MR GUY WALKER**
- 7. Resolution 6 - ADOPTION OF INCENTIVE PERFORMANCE RIGHTS AND OPTIONS PLAN**

ITEMS OF BUSINESS

Chairman's Address

Presentation of Company Operations

Formal business of the meeting which includes the resolutions of the meeting

- 1. Tabling of Financial Statements and Annual Report 2020**
- 2. Resolution 1 - ADOPTION OF REMUNERATION REPORT**
- 3. Resolution 2 - SPILL RESOLUTION**
- 4. Resolution 3 - RE-ELECTION OF DIRECTOR – MR DAVID BAKER**
- 5. Resolution 4 - RE-ELECTION OF DIRECTOR – MR ZAMILE DAVID QUNYA**
- 6. Resolution 5 - ELECTION OF DIRECTOR – MR GUY WALKER**
- 7. Resolution 6 - ADOPTION OF INCENTIVE PERFORMANCE RIGHTS AND OPTIONS PLAN**

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider.

The total of valid proxies received for Resolution 1 is **265,208,824** being:

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s annual financial report for the financial year ended 31 December 2020.”

PROXIES	RESULT
220,400,842	FOR the resolution
35,342,737	AGAINST the resolution
9,465,245	OPEN to proxy

RESOLUTION 2 – SPILL RESOLUTION

If less than 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report, the Chair will withdraw Resolution 2.

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

“That, for the purposes of section 250V(1) of the Corporations Act and for all other purposes, approval is given for:

- (a) the Company to hold another meeting of Shareholders within 90 days of the date of this Meeting (Spill Meeting);*
- (b) all Vacating Directors to cease to hold office immediately before the end of the Spill Meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated pursuant to (b) to be put to vote at the Spill Meeting.”*

To consider.

The total of valid proxies received for Resolution 2 is **264,696,651** being:

PROXIES	RESULT
583,725	FOR the resolution
254,656,014	AGAINST the resolution
9,456,912	OPEN to proxy

RESOLUTION 3 - RE-ELECTION OF DIRECTOR

MR DAVID BAKER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of clause 35(c) of the Constitution, Listing Rule 14.5 and for all other purposes, Mr David Baker, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

To consider.

The total of valid proxies received for Resolution 3 is **341,604,244** being:

PROXIES	RESULT
256,570,604	FOR the resolution
1,101,920	AGAINST the resolution
83,931,720	OPEN to proxy

RESOLUTION 4 - RE-ELECTION OF DIRECTOR

MR ZAMILE DAVID QUNYA

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of clause 35(b) of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Zamile David Qunya, a Director who was appointed as an additional Director on 15 April 2021, retires, and being eligible, is re-elected as a Director. ”

To consider.

The total of valid proxies received for Resolution 4 is **341,604,244** being:

PROXIES	RESULT
256,310,459	FOR the resolution
1,362,065	AGAINST the resolution
83,931,720	OPEN to proxy

RESOLUTION 5 - ELECTION OF DIRECTOR

MR GUY WALKER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of clause 35(h) of the Constitution and for all other purposes, Mr Guy Walker, who is nominated for election as an additional Director, being eligible, is elected as a Director.”

To consider.

The total of valid proxies received for Resolution 5 is **341,304,244** being:

PROXIES	RESULT
253,760,459	FOR the resolution
3,612,065	AGAINST the resolution
83,931,720	OPEN to proxy

RESOLUTION 6 – ADOPTION OF INCENTIVE PERFORMANCE RIGHTS AND OPTIONS PLAN

To consider.

The total of valid proxies received for Resolution 6 is **337,577,799** being:

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled Incentive Performance Rights and Options Plan and for the issue of securities under that Plan, on the terms and conditions set out in the Explanatory Statement.”

PROXIES	RESULT
218,271,842	FOR the resolution
35,369,237	AGAINST the resolution
83,936,720	OPEN to proxy

THANK YOU

