

At Seriti we empower & create growth for all stakeholders

A Legacy of Integrity

Our name is derived from a Sesotho word meaning integrity.

Philosophically it is also the word for the shadow or aura that people cast as they go through life – a shadow that grows when you do good and is diminished when you do bad.

So in essence your 'seriti' becomes your reputation and ultimately, your legacy.

At Seriti we aim to be constantly aware of the shadow we cast and of the great legacy we will create for our stakeholders, our country and our continent.

Creating a Black-controlled South African Mining Champion

Seriti is a broad based, 91% black owned and controlled South African mining company co-owned by four black anchor shareholders, Masimong Group, Thebe Investments, Zungu Investments (Zico) and Community Investment Holdings (CIH).

With Dr Anna Mokgokong and Mike Teke respectively as Chair and CEO at the helm, the company is directed by a board and management team who collectively have significant and relevant experience in the acquisition, operation and development of large-scale coal operations in the country.

In April 2017 Seriti was incorporated to acquire the New Vaal, New Denmark and Kriel mines from Anglo American, as well as various life extension coal resources and closed collieries, and on 1 June 2021, Seriti acquired South Africa Energy Coal (SAEC) from South32.

The acquisition of the SAEC assets will help ensure the future of coal

mining and generation of sustainable, reliable, and transformational energy for South Africa, the South African Development Community (SADC), Sub-Saharan Africa and global coal export markets.

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

As a company we also believe in establishing a sustainable legacy for the communities in which we operate, and the mining industry as a whole. To support this philosophy, 10% of our equity has been ring-fenced equally for the benefit of employees and communities through employee and community trusts.

We aim to be an industry leading empowerment champion that rejuvenates the mining industry and actively builds a legacy that creates growth for our stakeholders and our country.

Business Strategy

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.

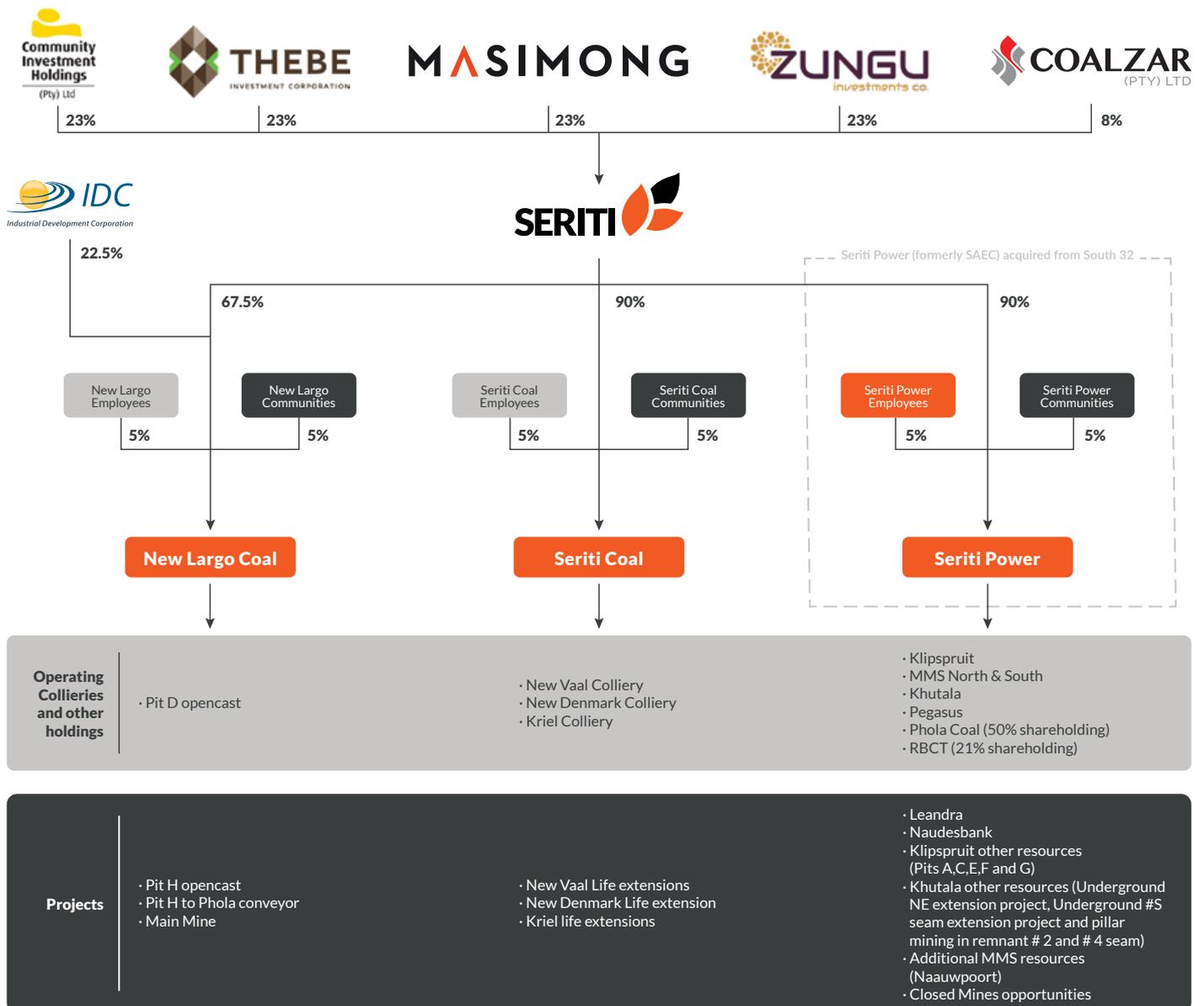
With the acquisition of the South Africa Energy Coal (SAEC) operations,

Seriti is now the largest coal supplier in Africa – dedicated to the future of coal mining and the generation of sustainable, reliable, and transformational energy for South Africa, the South African Development Community (SADC), Sub-Saharan Africa and the global coal export markets.

Seriti believes that coal mining still has a future, and a role to play in the "Just Transition" to a low carbon future, both locally and abroad.



Seriti Group Structure





Seriti Shareholders

Masimong

Mike Teke and Doug Gain, who both have extensive experience in operating coal mines, lead Masimong Group, a broad-based, black-owned and controlled investment company focusing on mining, industrials, financial services and agri-business.

Community Investment Holdings (CIH)

Industry veterans, Dr Anna Mokgokong and Joe Madungandaba lead CIH Projects - a 100% black-owned conglomerate focusing on mining, energy, healthcare, information and communications technology, infrastructure and logistics.

Thebe Investment Corporation

Sizwe Mncwango leads Thebe Investment Corporation, which is one of South Africa's leading black- controlled investment companies with significant energy and mining services interests.

Zungu Investments (Zico)

Sandile Zungu is the founder and chairperson of Zungu Investments (Zico), a black-owned private equity business with significant mining and non-mining interests, which is the holding company of his business interests.

Coalzar

Coalzar is a broad-based, majority HDSA-owned South African company representing the interests of its shareholders who are focused on coal mining in the country.

Where We Operate



Seriti by Numbers:

- We are responsible for 32% of Eskom's supply
- We produce around 34.3 Mt of domestic coal per annum
- We have ring-fenced 10% of our shareholding for the benefit of employees and communities
- We employ more than 15,000 people

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.

Klipspruit Colliery

Situated 5km from the town of Ogies and the Phola Township, Klipspruit Colliery is an opencast mine that produces 2.4 Mtpa (DB) and 0.35Mtpa (AD) for domestic consumption and 5.1 Mtpa (AR) for export.

Khutala Colliery

Khutala Colliery is situated in the Witbank coalfield, located approximately 30km southwest of the town of eMalahleni. The operation produces 5.5 Mtpa on average to the Kendal Power Station and has sufficient resource to supply the power station until 2033.

Middelburg Mine Services

Located in the Witbank Coalfield in Western Mpumalanga, approximately 25 kilometres due south east of eMalahleni, this opencast mine provides 6.5Mtpa on average (AR) of power station grade coal to the Duvha Power Station and 9.0Mtpa on average (AR) of higher quality export grade products for the seaborne steam coal markets.