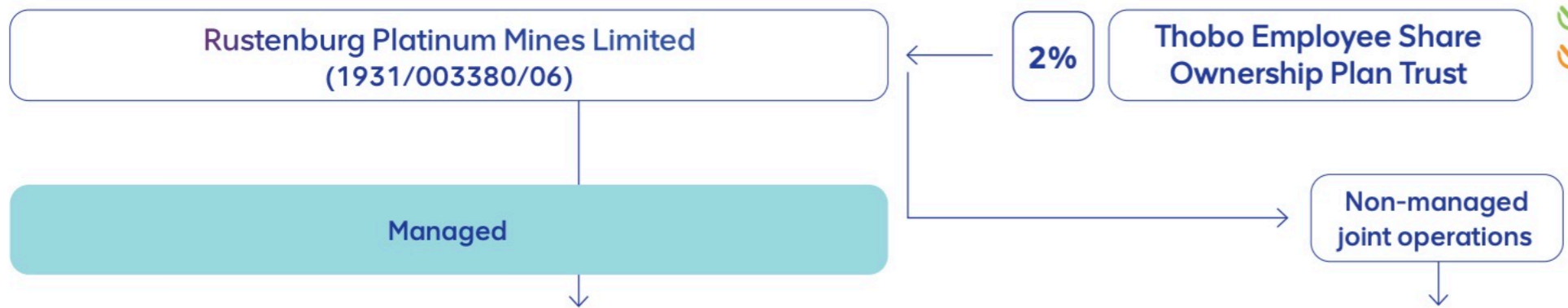
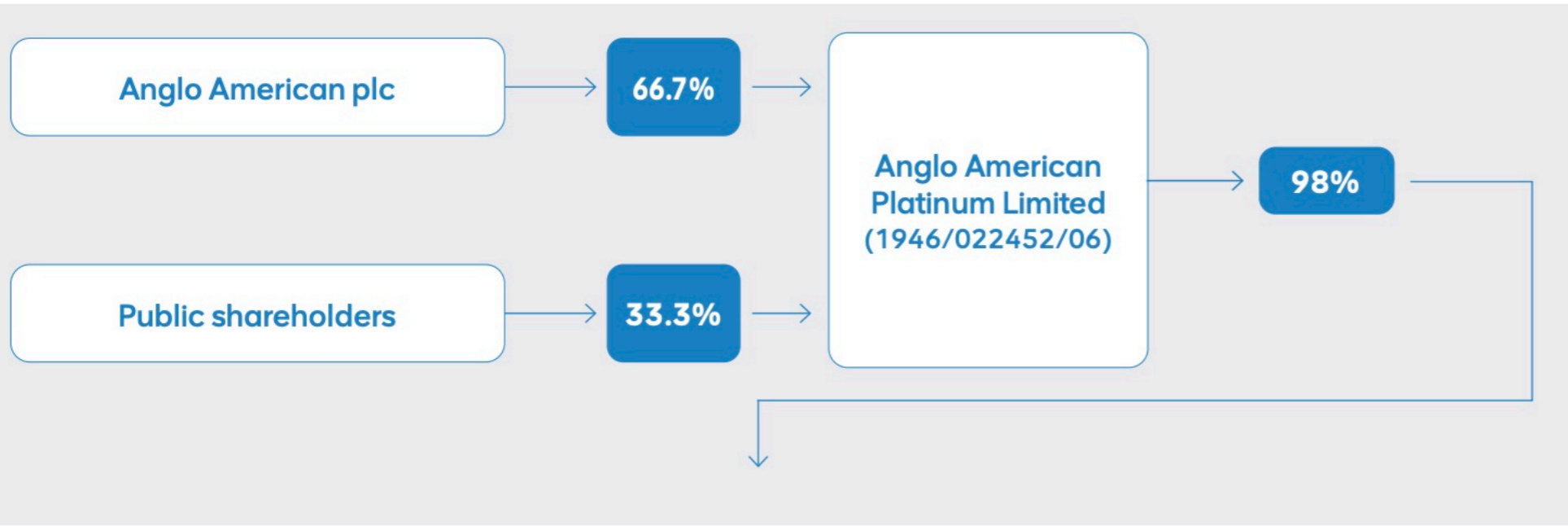


Our operating structure in 2024

as at 31 December 2024



100%	100%	100%	100%	100%	100%	50%
Mogalakwena	Amandelbult	Mototolo	Twickenham*	Processing	Unki	Modikwa

* On care and maintenance.

African Rainbow Minerals
 Refer to shareholder analysis on **page 102**.

