

Exploration expenditure

Table 64: Exploration expenditure

Project or mining operation	2021 actual		2022 actual				2023 planning ¹	
	Number of drill holes	Total cost (Rm)	Number of drill holes	Drilling cost (Rm)	Analysis and other costs (Rm)	Total cost (Rm)	Number of drill holes	Total cost (Rm) ²
Grootegeluk	36	2.9	72	6.0	6.6	12.6	48	26.8
Matla ³	53	20.0	76	19.9	0.5	20.4	30	5.5
Belfast	53	3.4	None				20	0.5
Leeuwpán	12	0.6	11	0.5	0.2	0.6	11	0.7
Thabametsi project ⁴		1.2	18	1.4	1.6	3.0		0.2
Other (projects not reported on)								
Total	154	28.0	177	27.8	8.9	36.6	109	33.7
Moranbah South project (not under operational control) ⁵	5	A\$1.49	4	A\$6.63m	A\$3.22m	A\$9.85m	14	A\$10.3m
Mafube (not under operational control)	295	301.3	191	6.8	4.5	11.2	170	14.4

¹Non-committed.

²Includes all associated exploration costs, such as drilling, geophysics surveys and geotechnical, hydrogeological and metallurgical test work. Excludes personnel costs.

³2022 cost includes horizontal drilling.

⁴Includes Resource studies.

⁵Includes two surface to in-seam drill holes drilled with four branches as well as 33km² of 3D geophysical seismic survey.

Exploration results are outlined in the Ancillary section within the discussions of the individual operations. We did not conduct exploration in areas not included in the Coal Resource statement. Exploration plans are available on request from the group company secretary.

Endorsement

The Exxaro executive management team appoints the lead Competent Persons.

The Exxaro lead Coal Resource Competent Person is Henk Lingenfelder, who is a member of the GSSA and registered (400038/11) with the South African Council for Natural Scientific Professions. He has a BSc (Geology) (Hons) and 27 years of experience as a geologist in coal, iron ore and industrial minerals.

The person in Exxaro designated to take corporate responsibility for Coal Resources, Henk Lingenfelder, the undersigned, has reviewed and endorsed the reported estimates.

Henk Lingenfelder

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The Exxaro lead Coal Reserve Competent Person is Chris Ballot, a mining engineer registered (20060040) with ECSA. He has 26 years of experience in various technical and management roles in iron ore, mineral sands and coal. His qualifications include BEng (Mining), GDE and MBA.

The person in Exxaro designated to take corporate responsibility for Coal Reserves, Chris Ballot, the undersigned, has reviewed and endorsed the reported estimates.

Chris Ballot

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Group manager: mining
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Both parties are in the full-time employment of Exxaro, Henk Lingenfelder as the group manager: geosciences and Chris Ballot as the group manager: mining. Both parties consented to the inclusion of the Resource and Reserve estimates in the 2022 integrated report. Exxaro has written confirmation from the Competent Persons that the reporting complies with the SAMREC Code, the relevant portions of Table 1 and the JSE Listings Requirements (section 12:13), in the form and context in which it was intended and that they consent to the publication of the report.

Abbreviations

adb	Air-dried basis
Ag	Silver
AMS	Alternative mining solution
BC	Bottom coal
BMM	Black Mountain Mining
CSA	Coal supply agreement
CV	Calorific value
DAF	Dry ash free volatiles
DMRE	Department of Minerals Resources and Energy
ECSA	Engineering Council of South Africa
ESG	Environmental, social and governance
GIS	Geographic information system
GSSA	Geological Society of South Africa
ha	Hectare
IM	Inherent moisture
IPP	Independent power producer
IWUL	Integrated water use licence
JORC Code	Australasian Code for Reporting of Exploration Results, Mineral Resources and Mineral Ore Reserves, 2012 edition
JSE	JSE Limited (founded in 1887 as the Johannesburg Stock Exchange)
kcal/kg	Kilocalories per kilogram
LoAP	Life of asset plan
LoM	Life of mine
LoMP	Life of mine plan
MJ/kg	Megajoules per kilogram
MRMR	Mineral Resource Management
MTIS	Mineable tonnes in situ
Mt/Mtpa	Million tonnes/per annum
NEMA	National Environmental Management Act, 1998 (Act 107 of 1998)
NEMWA	National Environmental Management: Waste Act, 2008 (Act 59 of 2008)
OC	Opencast mining method
OCCS	Open Cut Coal Solution (mine scheduling software)
OVb	Overburden
QAQC	Quality assurance and quality control
RB 2, 3, 4	Refer to product qualities at Richards Bay Coal Terminal
RODA	Risk and opportunity domain analysis
RoM	Run of mine
RPEEE	Reasonable Prospects for Eventual Economic Extraction
S	Sulphur
SACNASP	South African Council for Natural Scientific Professions
SAMREC	South African Code for Reporting of Exploration Results, Mineral Resources and Mineral Reserves, 2016 edition
SANS	South African National Standard
TC	Top coal
TFR	Transnet Freight Rail
UG	Underground mining method
UGCS	Underground Coal Solution (mine scheduling software)
VM	Volatile matter

Appendix

Table 65: Shareholding and tenure of reported Mineral Resources and Mineral Reserves

Tenure information						
Complex	UG/OC	Name of right	Type	Status	Expiry date	Impediments
Matla	Matla (UG)	Matla (327MR*)	Mining right	Executed	4 March 2025	
Leeuwpán	Leeuwpán (OC)	Leeuwpán (157MR)	Mining right	Registered	31 May 2039	
		Leeuwpán Ext (171MR)	Mining right	Registered	31 May 2039	
Mafube	Mafube (OC)	Mafube (172MR)	Mining right	Registered	30 July 2030	
		Nooitgedacht (10026MR)	Mining right	Registered	13 November 2043	
Strathrae**	Strathrae (OC)	Strathrae (328MR)	Mining right	Granted	22 November 2019	
			Renewal	New application		
Belfast	Belfast (OC)	Belfast (431MR)	Mining right	Registered	20 February 2043	
Grootegeeluk	Grootegeeluk (OC)	Grootegeeluk (46MR)	Mining right	Registered	13 February 2041	
Thabametsi	Thabametsi (UG and OC)	Thabametsi (10013MR)	Mining right	Registered	20 May 2046	
Australian region	Moranbah South (OC and UG)	MDL277 and 377	Mineral development licences	Granted	31 July 2026 and 30 September 2023	
		EPC548	Exploration permit	Granted	20 February 2027	
Base metals	Deeps and Swartberg (zinc, lead, copper and silver)		Converted right	Executed	30 September 2038	
	Gamsberg North and Gamsberg East prospecting (zinc)		Converted right	Executed	18 August 2038	
Iron ore	Kolomela		Converted right	Registered (amendments registered)	17 September 2038	
	Sishen mine		Converted right	Registered (amendments registered)	10 November 2039	

* Mining right.

** No Resources declared.

Table 66: Coal production figures (Mt)

Operation	Product	2021	2022	2023 forecast	2024 forecast
Grootegeeluk	Thermal coal	25.3	27.9	27.2	26.7
Grootegeeluk	Metallurgical coal	1.9	2.0	3.2	3.4
Matla	Thermal coal	5.9	6.2	5.8	4.4
Leeuwpán	Thermal coal	2.4	2.6	3.9	4.1
Belfast	Thermal coal	2.5	2.4	3.3	3.3
Mafube (buy-ins from joint venture)	Thermal coal	1.4	2.1	1.9	1.9

Administration

Group company secretary and registered office

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2000/011076/06
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ISIN code: ZAE000084992 ADR code: EXXAY
Bond code: EXX005
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