

MEDIA RELEASE



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R200 MILLION FUNDING AGREEMENT TO SUPPORT MANUFACTURING IN RICHARDS BAY

South32 Hillside Aluminium has partnered with the Automotive Industry Transformation Fund (AITF) and the Department of Trade, Industry and Competition (DTIC) to provide around R200 million in concessional financing to support Bingelela Alloys' continued production of rim alloys in Richards Bay.

Hillside Aluminium supplies Bingelela Alloys with liquid aluminium, which is manufactured into a rim alloy product at its semi-fabrication facility at the former Bayside Casthouse, supporting local jobs.

The product produced by Bingelela Alloys is supplied to Masion Wheels and Borbet, and ultimately reaches six out of the seven local Original Equipment Manufacturers in South Africa, including BMW and Toyota.

The financing will enable Bingelela Alloys to buy two new furnaces and relocate the rim alloy casting line within the Casthouse, enabling improved production and supporting the sustainability and growth of the downstream aluminium industry in South Africa.

Hillside Aluminium has previously provided interest-free loans to Bingelela Alloys to support its current operations.

South32 Hillside Aluminium Vice President Operations Calvin Mkhabela said "Hillside Aluminium is proud to support Bingelela Alloys. Its rim alloy products are supplied to some of the world's largest and prestigious automotive manufacturers after further processing.

"As the only producer of primary aluminium in South Africa, downstream manufacturers like Bingelela Alloys depend on the liquid aluminium supplied by Hillside Aluminium on competitive terms, to support the growth of the local industry and create local jobs in the Richards Bay area.

"We will continue to help South Africa's downstream aluminium industry to grow and to play a leading role in accelerating its development."

"South32 is also assessing a pipeline of potential opportunities for the downstream aluminium industry in Richards Bay."

Bingelela Alloys Chairman of the Board Siphso Zikode said "This partnership is a prime example of how targeted, strategic collaboration between the private sector and government can drive industrialisation. It demonstrates a shared vision for achieving high industrial growth and fostering economic prosperity.

"We extend our sincere thanks to South32, the AITF, and the DTIC for their unwavering belief in our potential and for this pivotal investment in the future of Bingelela Alloys and the South African manufacturing sector."

AITF Chief Investment Officer Tshepo Rapudi said "We are proud to collaborate with South32 Hillside Aluminium and the DTIC on this major funding initiative. Over the past five years, the AITF has not only grown, but multiplied its impact across the value chain.

"Partnerships such as this reinforce our mandate to support the localisation of automotive components and the beneficiation of minerals critical for new energy vehicles. In doing so, we continue to act as a regenerative force – seeding opportunity and shaping a sustainable, globally competitive automotive industry in South Africa."

DTIC Policy Analyst Mzwakhe Mbatha said "The DTIC will continue to support the development of automotive component manufacturing companies such as Bingelela. This is through the South African Automotive Masterplan 2035, whose key objective is to deepen local value addition and reach 60 per cent by 2035."

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About South32

Our purpose is to make a difference by developing natural resources, improving people's lives now and for generations to come. We are trusted by our owners and partners to realise the potential of their resources. We produce minerals and metals critical to the world's energy transition from operations across the Americas, Australia and Southern Africa and we are discovering and responsibly developing our next generation of mines. We aspire to leave a positive legacy and build meaningful relationships with our partners and communities to create brighter futures together.

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