



MEDIA RELEASE

South32 SA Limited
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SOUTH32 AWARDS R158M COAL CONTRACT TO BLACK-OWNED MINING COMPANY

South32 has awarded a core mining contract to Broad Based Black Economic Empowerment company, Modi Mining. The three-year, R158M contract will see Modi Mining engaged at South32's Wolvekrans Middleburg Complex.

Modi Mining will work closely with the Wolvekrans mining and planning teams to plan and deliver various sub-processes, including top soiling and stripping overburden.

At South32, Transformation is central to our efforts to make a meaningful contribution to the social and economic development of South Africa.

South32 President and Chief Operating Officer Africa Region, Mike Fraser, said the award is particularly significant as it is the first core mining contract awarded to a 100 per cent black-owned company.

"It marks a significant step forward in our plans to deliver a more inclusive supplier landscape," Mr Fraser said.

"We welcome Modi Mining as a strategic mining partner of South32. We are impressed with their focus on safety, their commitment to continuous improvement, and their support for the local communities in which they operate."

"We look forward to working together to successfully deliver our projects at Wolvekrans."

Modi Mining has also committed to creating downstream opportunities for local labour and sub-contracting, aiming to source 80 to 90 per cent of their labour from the nearby local communities.

Ends

About South32

South32 is a globally diversified metals and mining company with high quality operations in Australia, Southern Africa and South America. 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 have a simple strategy to maximise the potential of our operations and shareholder returns by optimising our existing operations, unlocking their potential and identifying new opportunities to compete for capital.

MEDIA RELATIONS

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