

MANTENGU MINING LIMITED
(Formerly Mine Restoration Investments Limited)
Incorporated in the Republic of South Africa
(Registration number: 1987/004821/06)
Share code: MTU ISIN: ZAE000302360
("MTU" or "the Company")

CHANGES TO THE BOARD – RESIGNATION, CHANGE IN FUNCTION AND APPOINTMENT OF DIRECTORS

In compliance with paragraph 3.59 of the Listings Requirements of the JSE Limited, the board of directors of MTU ("**the Board**") hereby notifies its shareholders of the following Board changes:

- Mahlatsi Wilfred Movundlela has resigned as the Chief Executive Officer of the Company, and as director of all other group directorships with effect from 28 February 2023;
- Michael Miller, the current Financial Director, has stepped down from this position having been appointed as Chief Executive Officer of the Company with effect from 2 March 2023; and
- Magen Naidoo has been appointed as the new Financial Director of the Company with effect from 2 March 2023.

Magen is a qualified Chartered Accountant and has more than 20 years of experience. He was previously an Audit Partner at Deloitte where he spent over 17 years serving large listed clients whose operations span the globe. Magen has wide industry experience across many sectors, including significant experience in the mining industry, having serviced clients such as the Anglo American group for a number of years. He also previously led the Assurance business at Ngubane & Co. Magen has a proven track record of driving change and implementing best practice.

The Board wishes to record its appreciation for Mahlatsi's efforts in the service of the Company over the past two and a half years and wishes him well in his future endeavours.

The Board welcomes Magen and looks forward to his contribution to the Company.

Johannesburg
2 March 2023

Designated Adviser
Merchantec Capital