

**MANTENGU MINING LIMITED**

Incorporated in the Republic of South Africa  
(Registration number: 1987/004821/06)  
Share code: MTU ISIN: ZAE000320347  
(“Mantengu” or “the Group”)

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**TRADING STATEMENT**

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In terms of paragraph 3.4(b) of the Listings Requirements of JSE Limited, companies are required to publish a trading statement as soon as they become reasonably certain that the financial results for the period to be reported on will differ by more than 20% from that of the previous corresponding period.

Accordingly, a review by management of the financial results for the six months ended 31 August 2023 has indicated that:

- the basic loss and headline loss per share (“LPS”) and (“HLPS”) is expected to be between 9.5 cents per share and 10.5 cents per share, reflecting an increase of between 90% and 110% compared to the LPS and HLPS of 5 cents for the six months ended 31 August 2022 (as adjusted for the consolidation of the authorised and issued ordinary share capital of Mantengu on a 1 000 to 1 basis as detailed in announcements released on SENS on 10 March 2023 and 31 March 2023).

The comparison is impacted by the fact that the Group has been in preproduction phase up to the end of May 2023.

The financial information on which this trading statement is based has not been reviewed or reported on by the Group’s auditors. Mantengu’s interim results are expected to be released on SENS on or about 29 November 2023.

Johannesburg  
23 November 2023

**Designated Advisor**  
Merchantec Capital