

TRP News

TWO RIVERS
PLATINUM



ALWAYS SAFE



CARE



RESPECT



INTEGRITY



EXCELLENCE



TEAMWORK

Name the TRP Newsletter Competition.

Thank you to everyone who has submitted their proposals. The name has not been selected yet. We will keep our readers posted in the new year!

Edition 2: September - November 2023

TRP leaders and employees at Merensky after the successful launch.



FAMILY SEASON CAMPAIGN INTENSIFIES AT TRP

Employees and Management at TRP converged at their different operations to launch the Family Season Safety Campaign that has been rolled out by the company.

In different operations, the campaign involved a lot of activities ranging from dance competitions, quizzes, and presentations by different employees on critical control reinforcements from their lines of work. The Shafts focused mainly on Fall of Ground, Tailings Storage Facility (TSF), Lifting and Cranage, Trackless Mobile Machinery, Underground Fires, Emergency Preparedness, etc. Employees were made aware of the various safe behaviours that are required for each critical control to ensure that they are **Always Safe!**

In his addresses at Merensky, Plant, North Decline and Main Shaft, The Business Leader, Kennedy Sengani, reminded employees why it is important to walk tall during this season.

"At TRP, Safety remains our number one priority, and I would like to thank everyone who has contributed to this since the start of the year. We must always remember why we are here. Our loved ones are waiting for us at home, so let's work safely so that we can enjoy the festive season with our families and without any injuries" he said.



Business Leader, Kennedy Sengani addressing employees at Main Decline.

Sengani added that employees should commit to safety, with the same energy as they have done throughout the year.

Other leaders who spoke at the launches echoed what the business leader said. The company aims to maintain injury free shifts when it comes to safety during this festive season.



Main Decline employees gearing up for the launch.



HR Leader Joseph Moloisi and Finance Leader Sibusiso Maphalla supporting the launch.

SHE WALK AIM TO RAISE HEALTH AWARENESS



Experts suggest that brisk walking for 30 minutes at a moderate speed every day can burn 150 - 200 calories. Additionally, long walks can help clear your thoughts and calm you down. This is why a team from SHE organised a walk for TRP employees on Friday, 24 November 2023 at Inyoni Dam.

The walk was 5kms, and employees from all Shafts and Business Units came together in their numbers to participate. This was also a way to show awareness for weight loss and other health-related issues. SHEQ Leader, Jakes Jacobs was there to officially kick start the walk, while Pretty Mashego, Safety and Health Manager, closed proceedings and thanked everyone for participating.

"We want this to become a regular event and hope that more employees will join in the future: It is important to walk for our health, to keep fit, and show others that weight loss is possible only if we commit" she said.



This newsletter is published by the Communication Department at Two River Platinum Mine as an internal communication publication for the mine. Contributions can be sent to **Carlen Woodburne** or **Akani Mangena**.

Contact details carlen.woodburne@trp.co.za or 013 230 2715
akani.mangena@trp.co.za or 013 230 2728

Kindly note that the placement of content received is at the discretion of the Editor.

ARM EXCO VISITS MAIN DECLINE AND MERENSKY PLANT

Members of Exco from African Rainbow Minerals paid a visit to Main Shaft and Merensky Plant on 10 November 2023.

The team was led by ARM Chief Executive Officer, Phillip Tobias and Executive for Operations, Johan Jansen who visited the Capital Section and 13 Level Box Construction. The purpose of the visit was to understand the challenges and find solutions for the shaft. They also looked at the possibility of reducing time to commission 13 Level Box.

Section Manager, Albert Nkgudi said that although few issues were raised and discussed with EXCO, there are positives to take from the quality of mining, and grade control at the shaft.

"The visit was very successful and we thank all teams, both Engineering and Mining for making the visit successful. Going forward, we need to increase our strike rate, advance per blast to increase the production output" he said.

The second group visited the Merensky Plant to inspect the progress on the project. This new plant will process Merensky RoM at a rate of 200 000 tonnes per month upon reaching a steady state. The estimated monthly ounces expected from the Plant is about 13 000 ounces per month. Plant Leader, Fortune Mdluli said the commissioning of the Plant and reaching a steady state will allow TRP to increase its total milled tonnes from a nominal of 300 000 tonnes per month to 500 000 tonnes per month and 6E PGM production from an average of 25 500 to approximately 38 500 ounces.

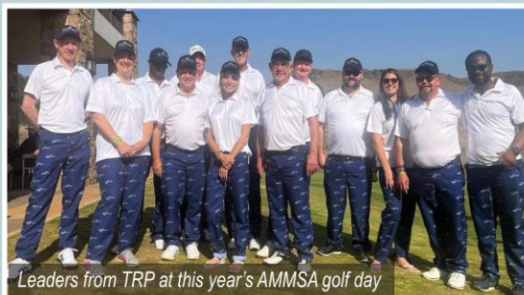
"The Plant is scheduled to be Ready for Hot Commissioning (RFHC) on 24 April 2024 and subsequently follow a ramp-up schedule to reach nameplate milled tons by August 2024. The project schedule has been under severe pressure due to unforeseen geotechnical challenges during the groundworks, however, our dedicated project team responded with an action plan that comprised constructability reviews and accelerated focus on critical to near critical path areas," he said.

Mdluli added that the team has been successful in demonstrating to the TRP board members that this plan has to date had a positive impact in mitigating the risk of achieving the set RFHC date of 24 April 2024.



ARM Visit- ARM EXCO members and leaders from TRP on the day of the visit.

From Left: **Thando Mkatshana** (Chief Executive: ARM Platinum), **Frik Vermaak** (Project Leader Mining), **Johan Jansen** (Executive Operations), **Kennedy Sengani** (TRP Business Leader) **Amo Modau** (SHERQ Manager: ARM Platinum), **Phillip Tobias** (Chief Executive Officer), **Jacques van der Bijl** (Executive: Growth), **Philip Swart** (Metallurgy Manager: Platinum), **Andre Sims** (Project Manager)



Leaders from TRP at this year's AMMSA golf day



Action Time: TRP players get the talk going in the field of play

TRP LEADERS PLAY GOLF TO CHANGE LIVES

As part of our commitment to give back to the communities and continue with social investment, a team from TRP participated in this year's golf day organised by the Association of Mine Managers South Africa (AMMSA) in the Eastern District on Friday, 22 September 2023.

The event was held at Highland Gate Golf and Trout Estate in Dullstroom, and it included mines such as Booyssendal, Glencore, Mototolo and Palaborwa Mining. Its purpose is to raise funds to donate to institutions that were selected by the Eastern District.

Last year, AMMSA donated a total of R320 000 to various institutions of our surrounding communities and TRP contributed significantly to that. This year the company sponsored Tee Nr. 14 with the famous Ernest from Aqua Terra who prepared delicious meat buns for the players. Frik Vermaak, Project Leader from TRP acted as Master of Ceremonies at the event.

The team from TRP was made up of the pairs of Frik Vermaak and Franco van Zyl, Tobie Horak and Kobus Janse van Rensburg, Koos Laas and Sandey Henderson, Armine Willemse and Douglas Westcott, and Harold Mahlangu and Petrie Wessels.

CONCENTRATOR PLANT EMBARKS ON A COST-SAVING DRIVE

In response to the current depressed PGM's market, Two Rivers Platinum Mine has immediately implemented austerity measures which included a request for the operation to deliver minimum cost savings of R150 million on working costs and R150 million on SIB Capex.

The PGM Concentrator Plant has a Technical Department team headed by Cynthia Bhengu whose responsibilities include continuous improvement through test works and operational efficiencies. The Concentrator Plant has embarked on a cost-saving drive, one of which included saving costs on reagents which is one of the high-cost drivers in the Plant. The comparison of two different collectors Senkol 821 and Frusina-FC2015, and yielded positive results.

Figure 1 indicates the results from the trial in which the two collectors were used in the Plant. The Plant performance KPI's indicated that FC2015 has better performance than Senkol 821 where recovery improved by 1% resulting in higher than business plan 6E Ounces while chrome in the PGM concentrate dropped from 1.69% to 1.29% at a feed grade that was similar for both collectors.

Chromite in PGM Concentrate is the biggest problem as it creates Chrome-Iron Spinel at the smelter hence the smelter introduced penalties for chromes above 1.5% in the PGM Concentrate. The reduction of chrome in the PGM concentrate translated to cost savings amounting to almost R40 million per month as the Mine will not be paying for the chrome penalties in the Concentrate sold to the smelter.



Plant availability 97.39% (Senkol 821) vs 96.48% (FC2015).
Feed grade remained consistent tot both collectors at 3.06g/t and 3.05g/t.
FC2015 yielded lower tails which was 0.02g/t below Senkol 821.
Chrome in concentrate 1.69% (SK 821) and 1.29% (FC2015).
Overall recovery 83.6% (SK821) vs 84.6% (FC2015).
Overall mass pull 2.08% (SK 821) vs 2.20% (FS2015).
Frusina FC2015 trial period to be extended to ascertain the collector performance.

Furthermore, the lower price benefit of FC2015 gives a 40% reduction in operating cost on R/t milled. An additional benefit that is based on the difference in the chemical properties of the two collectors is that SK821 has frothing capabilities which require the use of a depressant to limit the entrainment of chrome while FC2015 allows the reduction of depressant as it does not have frothing capabilities.

The significant positive performance as a result of FC2015 has been crucial and will assist the business in improving its profitability and maintaining its competitive advantage in a dynamic environment.

TRP QUARTER 1 RESULTS KEY FEATURES - ENDING QUARTER 1

| Safety | Operation | Business | Market |
|--|--|--|--|
| LTIFR improved 30% to 0.14/200000mhw 😊 | Tonnes Milled down 3% to 939kt 😞 | Revenue Gross declined 18% to R1 743m 😞 | Basket pricing down 21% to R811 815/kg 😞 |
| Fatality free shifts ending on 867 593 | 6E Production increased by 1% to 79koz 😊 | Cash Operating profit down 51% to R411m at a margin of 24% 😞 | Average pricing achieved Platinum down 17% at \$945/oz Palladium down 8% at \$1255/oz Rhodium down 52% at \$4100/oz 😞 |
| Operation (unit cost) | | | |
| Cash unit cost drop 8% to R13 523/6E oz 😊 | Head Grade above plan at 3.12g/t 😊 | Net Profit down 62% to R189m 😞 | |
| Operating unit cost (stock adjusted) rose 2% to R14 791/6E oz 😞 | Capex rose 51% to R904m 😞 | Final Dividend No dividend declared | Average exchange rate achieved R18.52/\$ 😊 |

Merensky progressing in line with planned schedule.

FALLEN HERO REMEMBERED AS THE PLANT CELEBRATES 12 MONTH LTI FREE

Living up to the care value at TRP, employees from the Concentrator Plant gathered to remember one of their fallen heroes, Mr. Esrom Ramathelesa who succumbed to injuries that he sustained on duty and sadly passed away last year.

The event was held in his memory, and to reflect on the safety journey that the Plant has travelled since the last incident, which marked 12 months of Lost Time Injury-free Shifts. The employees used the day not only to show some love to their hero but also to dance and sing in celebration of what they have managed to achieve in terms of safety.

Plant Leader, Fortune Mdluli reflected on the last days of Mr. Ramathelesa and reminded employees about the importance of caring for each other.

"At all material times, we need to support one another and be selfless. The incident that took place last year should be a learning curve for all of us. Let's take lessons, channel them across all levels for improvement and strive to make TRP a force to reckon with when it comes to safety" Mdluli said.

He added that the event is a testimonial that TRP's Values of

Care and Always Safe are embedded in their team.

Chief Safety Officer at the Plant, John Makola added that the milestone demonstrates the team's effort and hard work in ensuring that all employees including business partners (Contractors) are safe at TRP.

"We urge all employees to use this moment to reflect on our good and bad, safeguard against complacency, and enhance our approach to health and safety as we focus on the basic safety systems to ensure that everyone goes back home safely." Makola said.



Plant Leader Fortune Mdluli reflecting on the life of Mr. Ramathelesa.



Employees signing during the celebration.



Manger at the Plant, Otty Madire capturing some of the moments.



The singing and laughter continues, employees were in a jovial mood.

SAFETY ACHIEVEMENT

CONGRATULATIONS

to Two Rivers Platinum Mine for achieving

1 Million Fatality Free Shifts

on **09 November 2023.**



EXCELLENCE

TRP Business Leader, Kennedy Sengani and all TRP employees take pride in this safety milestone as they continue to strive for Zero Harm.

PHAMBILI WITH SAFETY, PHAMBILI...

SHOWERS OF PRAISE FOR TRP

WOMEN GRADUATES

Excellence remains an important value at Two Rivers Platinum Mine and we believe that those who are committed to learning and development deserve credit for their hard work.

These were the sentiments shared by Human Resource Leader, Joseph Moloisi on the occasion of graduations hosted by African Rainbow Minerals (ARM) on 08 September 2023 at Thaba Moshate Hotel Casino Convention Resort in Burgersfort. Moloisi said, the six TRP female graduates inspire confidence and he hopes that more will take up the programme when it resumes again.

"We are proud of our colleagues, they have outdone themselves and we can only hope that they will take the skills, leadership, and managerial competencies back to their workplaces. Their achievements are celebrated by everyone at TRP," he said.

TRP had six female graduates. They were in the same class with other females from Modikwa Platinum Mine, ARM Main Office, and all of them managed to complete this programme that is designed to ensure that they acquire the much-needed leadership and managerial competencies to function optimally within their current and future roles.

Overall, Agnes Mamabolo from TRP was the 2nd Best Student, while Nokulunga Mthembu and Prudence Moroape achieved the top student and 3rd positions respectively.



Full list of TRP Graduates:

Naniki Maphanga
Dinah Mahudu
Debora Masha
Zanele Mkhonto
Agnes Mamabolo
Christine Moretsele
Bongi Vilakazi



HR Leader **Joseph Moloisi** delivers words of encouragement.



A jubilant **Agnes Mamabolo** from TRP celebrates her award for 2nd best student.



Class Representative, **Naniki Maphanga** from TRP at the ceremony.



TRP MRM Leader **Cindi Henderson**, HR Leader **Joseph Moloisi**, Production Engineer **Ntombifuthi Mvubu**, and TRP WIM Dep Chair **Faith Mokobaki** alongside TRP graduates.

EMPLOYEES GATHER ON HERITAGE DAY AND COMMIT TO TRP VALUES

On Friday, 22 September 2023, TRP employees gathered at their business units and shafts to celebrate Heritage Month in style, while using the opportunity to commit to TRP values by registering their painted hands on TRP values branded banners.

Activities differed from the units, but the main purpose for the day was one, to celebrate the diversity of our cultures and traditions and thereby realise the strength of the TRP team. Employees were dressed in different cultural attires and those who felt confident enough used their pictures to enter the "Best Dressed Employee" competition organised by the company.

The Business Leader at TRP, Kennedy Sengani joined colleagues at GMO, and other leaders led the proceeding at their respective operations. Employees chose values that they resonate with and registered their painted hands next to them as a symbol of commitment.

Activities in different places included competitions, braai, discussions about the values, etc. The values commitment is part of a Culture Transformation Journey that TRP has embarked on since 2022.

Best Dressed



Calvin Skhosana



Mavis Sewela



Otty Madire



Thuli Mziyako



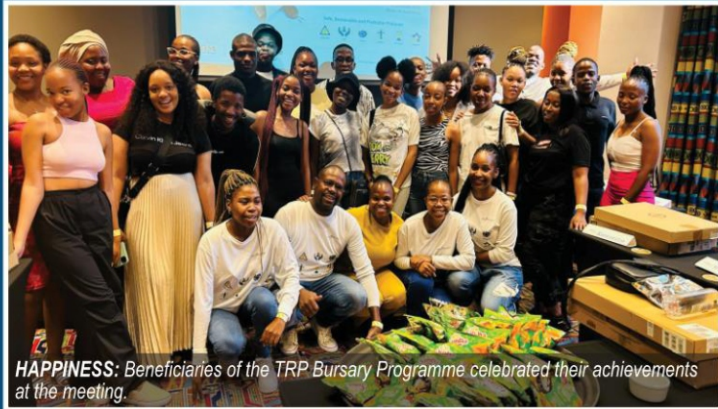
Victoria Mthombeni



Main Decline colleagues pose for a picture in their cultural attire.



BURSARY BENEFICIARIES MEET TRP TO BOLSTER RELATIONS



HAPPINESS: Beneficiaries of the TRP Bursary Programme celebrated their achievements at the meeting.

On 14 October 2023, The Talent and Organisational Development (OD) Team met with students sponsored by the TRP Bursary Programme from across the country and in different institutions of higher learning.

The primary purpose of this meeting was to establish a stronger connection with the sponsored students and gain valuable insights in terms of where they are now academically, and on a personal level.

The meeting aimed to achieve the following amongst others; Learn from our sponsored students, cultivate personal connections, demonstrate social responsibility, nurture a talent pool, and establish mentorship relationships.

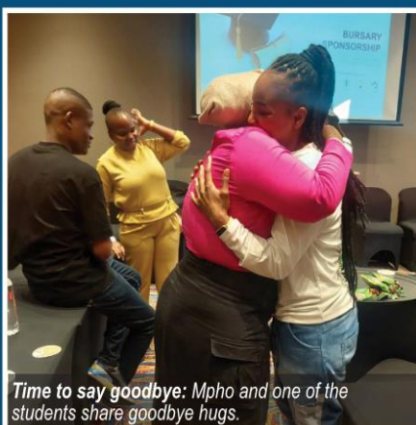
Mpho Nchabeleng, Talent & OD Co-Ordinator at TRP said the meeting was a pivotal moment in the culture transformation journey, in terms of reinforcing TRP's commitment to social responsibility and community support.

"By building personal connections, nurturing a talent pool, and establishing mentorship relationships, we are positioning ourselves for a brighter future. The meeting was quite insightful and focused on the importance of self-awareness and defining one's identity as a young professional", Mpho said.

TRP is sponsoring 60 students, and most are from disadvantaged families within the mining communities for this academic year 2023. The strategy by Talent & OD involves having frequent engagements with the students using various communication platforms to ensure continuous support.

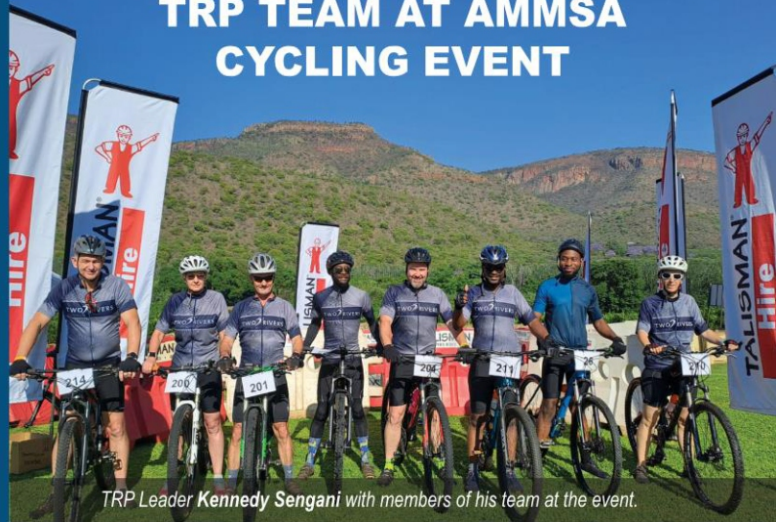


Talent & OD Co-Ordinator at TRP, Mpho Nchabeleng addressing students.



Time to say goodbye: Mpho and one of the students share goodbye hugs.

BUSINESS LEADER LEADS TRP TEAM AT AMMSA CYCLING EVENT



TRP Leader Kennedy Sengani with members of his team at the event.

A group of TRP employees led by Business Leader, Kennedy Sengani participated in this year's highly contested AMMSA MTB event at Buffelsvlei Guest Farm on 20 - 21 October 2023.

The race was hosted by the Association of Mine Managers of South Africa (AMMSA) to raise funds for various charities / organisations within the Eastern Limb Areas. The funds raised went to the AMMSA Council's initiative to donate to institutions as selected by the Eastern District.

The Business Leader was part of the TRP cyclists who courageously took on a variety of terrains, from steep ascents that tested their endurance to thrilling descents that demanded precise skill and control. There were two stages, 30km and 60km for corporate teams and the public respectively on both Friday and Saturday.

From seasoned professionals to enthusiastic amateurs, the event showcased the inclusivity of the mountain biking community, with riders of all skill levels pushing their limits and supporting each other along the way.



The race is on for TRP employees, Plant Leader Fortune Mdluli looks relaxed.



Sengani leads from the front, with a pack from TRP just behind him.

ENTERPRISE SUPPLIER DEVELOPMENT PROGRAMME (ESD)

TRP Donates much-needed Plant Equipment to DaBraves

Two Rivers Platinum (TRP) Mine has donated much-needed equipment to DaBraves Trading as part of its Enterprise Supply Development (ESD) Programme.

DaBraves Trading offers several services including dam lining, building and civil works, mechanical and structural steel works, HDPE, PVC and steel pipes, among others, aiming to add value to the skills shortage and deliver quality service to private and public institutions.

According to Mr. Lengwate, MD of DaBraves, the company did not have the necessary resources to start a project of this magnitude, but Two Rivers came to their rescue and the work started. After 12 months TRP was very impressed with the work done in Phase 1 and extended the scope of work and they are now on Phase 2 of the project.

“Our company has grown immensely over the last 12 months and we now employ 120 people. We are also extending our knowledge to local communities and supporting SMME’s with their growth, and this would not be possible without the support of TRP. We thank the Mine for this opportunity,” Mr. Lengwate said.

Two Rivers Platinum ESD, Rebotile Kgaka Chief Buyer: Preferential Procurement, said the donation of equipment to DaBraves forms part of the company’s support. “Assisting companies like DaBraves is what our values are all about. We feel it is important to support our surrounding communities and stakeholders and complete each job with care. We assessed the Company and found some gaps and we were able to procure the equipment for them.

By completing this project, both DaBraves and TRP shared in the success of it,” said Rebotile. *Source: Mining CSI Magazine*



TRP supports local company Mmilon Management

Ga-Phasha Village based company Mmilon Management has thanked Two Rivers Platinum for the recent donation of a front loader, excavator, water tanker and a TLB. The company is one of the leading black-owned companies providing services in bulk material handling, construction, plant hire and concrete ready-mix products in the country.

Established in 2005, Mmilon Management started with only 5 people and now boasts 124 employees, of which 90% are from the local communities with 10% being from within the Limpopo Province. Mmilon Management Director, Mr. Phasha said TRP support has exceeded their expectations and his company owes its growth to TRP support.

The company provides crushing and screening services to Two Rivers Platinum and other mining clients in the area. Mr Phasha said with over five years of experience in the field, they have gained vast skills and expertise. Although situated in the Limpopo Province, Phasha said the company is keen to expand to other provinces and beyond the borders of South Africa. The company is also passionate about empowering local communities and businesses as it sub-contracts local companies where necessary to empower them.

Mining CSI staff was taken on a site visit organised by TRP to showcase the operations and the equipment utilised by the local company, Mmilon Management supported by the mine. It is great to see TRP empower its local businesses which in turn develop the area both socially and economically.



Source: Mining CSI Magazine



Casual Day is South Africa’s leading fundraising and awareness campaign for persons with disabilities and is the flagship project of the National Council of and for Persons with Disabilities (NCPD). Two Rivers Platinum are proud to be part of this initiative and all employees from the respective shafts took part in the fun on Friday, 01 September 2023. TRP managed to raise over R17 000 for the NCPD.



On Friday, 01 December the team from Merensky Shaft commemorated World Aids Day. The theme for 2023 is “**Let Communities Lead**”. The event was attended by TRP Management, employees and Contractor employees as well as the Department of Health. Employees were educated on the importance of knowing their status as well as the misconceptions surrounding the disease. Our very own actors and actresses used Industrial Theatre to convey their message of “**United we stand in the fight against HIV / Aids, divided we fall.**”

TRP NEW APPOINTMENTS

We would like to welcome the following employees who joined the TRP family recently. We wish them all the best and great success in their new roles.



Ponisane Sambo has been appointed as **Operation Finance Manager** in the Finance Department.



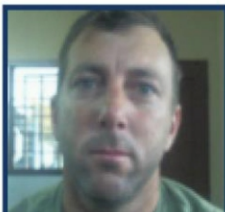
Awande Mandlazi has been appointed as **GES** in the Concentrator Plant.



Akani Mangena has been appointed as **Communication Officer** in the Human Resources Department.



Sonny Masilela has been appointed as a **Standards Officer** in the SHEQ Department.



Renier Coetzee has been appointed as a **Shiftboss**.



Nature Mkhathshwa has been appointed as a **Risk Officer** in the SHEQ Department.



Pule Leutle has been appointed as a **Production Engineer**.



Lawrence Mathebula has been appointed as **Snr. Officer: Protection Services Officer**.



Sthabisile Madlala has been appointed as **IT Manager**.



Maggie Mokale has been appointed as **HR Co-Ordinator** in the Human Resources Department.



Itumeleng Ngake has been appointed as **ER Co-Ordinator** in the Human Resources Department.

TRP EMPLOYEES ACADEMIC ACHIEVEMENTS



Congratulations to **Kgabisang Tsibuli**, **Innocent Masha** and **Isaac Swantle** on their graduation from the Future Leader Development Programme (FLD) - 2023 with Wits Business School. The programme was sponsored by ARM.



BUSINESS LEADER, KENNEDY SENGANI, CHRISTMAS MESSAGE

Since I joined the company in April I have been struck by the resilience and commitment of the TRP team through what has been a challenging year.

In terms of safety, TRP achieved an LTIFR of 0.21 against a ceiling of 0.4 per 200 000 hours worked. We need to remain focused on our value of Always Safe to enable us to ensure that every employee returns home unharmed every day. Our Family Season Safety Campaign which was launched in August and will run until the end of January 2024 focuses on the importance of this value. We need to remain alert and focused. Our families rely on us to return home safely.

To ensure that we continue to manage our risks, the operations have appointed Risk Owners for all Material Unwanted Events (MUE's.) These Risk Owners have played a key role in the validation of critical controls, and this has assisted the operational teams in the monitoring of the effectiveness of our critical controls. The teamwork during this process has yielded great outcomes and learning opportunities to improve our safety risk awareness.

The UG2 operations have had several challenges during the year including lack of immediately minable face length and reduced grades. However, with the implementation of Improvement initiatives, several initiatives have resulted in positive outcomes and will continue to do so to enable the achievement of business expectations.

The Merensky Project is progressing well and currently, at the Plant, the focus is on structural, mechanical, plate work and piping with the steel erection going according to plan. The waste decline installations started in August and the ESKOM power grid and extra water will be onsite by the end of the year. The Project Team is doing well in executing the plan outline and ensuring Merensky is in full production on time.

Due to the decline in Platinum Group Metal (PGM) prices, TRP had to implement strict cash preservation measures to remain afloat. I remain positive that working together as a team we will eliminate wastage and ensure that we safely deliver on all our production and cost-saving targets.

We have major work and production planned during this Christmas break and many of our employees will be sacrificing their family time to complete those planned jobs and to ensure that the mine is operational when we re-open in January 2024, I would like to give a special "thank you" to all those who will be working during the break, please be safe and know that we value your commitment.

On behalf of the Two Rivers Management Team,
I wish you and your families a

MERRY
Christmas
and **PROSPEROUS 2024.**