

VALTERRA PLATINUM'S MOGALAKWENA MINE ACHIEVES IRMA 50 CERTIFICATION

In March 2025, the Initiative for Responsible Mining Assurance (IRMA) released the audits of Valterra Platinum's Mogalakwena Mine against the IRMA Standard for Responsible Mining. Independent audit firm ERM CVS assessed Mogalakwena at IRMA 50 when measuring its performance against the standard's best practice on the social and environmental criteria.

IRMA AUDIT AS BEST PRACTICE

IRMA doesn't certify a mine as being 'sustainable' but rather brings attention to best practice in responsible mining. Equally, IRMA audits don't yield 'certification', nor do they declare at what point a site becomes a 'responsible mine.'

After an initial self-assessment, a participating mine engages a third-party audit firm — trained and approved by IRMA — to conduct a detailed independent evaluation, including on-site visits to the mine and nearby communities. Following the release of the initial audit, a shorter surveillance audit checks on the mine's performance. Three years after the initial audit, the operation is fully audited again.

The IRMA system is built to facilitate transparent conversation about mine impacts, at a table where civil society and labour have a voice equal to that of the private sector, and to create greater value while reducing harm. The IRMA process creates incentives for reducing waste, support-

ing a circular economy, addressing inequity in the use and benefits of mined materials, and supporting innovation that reduces the need for new extraction.

IRMA 50 means that ERM CVS verified that Mogalakwena Mine substantially met all 40 critical requirements of the IRMA Standard, as well as at least 50% of the Standard's criteria in each of the four principal areas: social responsibility, environmental responsibility, business integrity and planning for positive legacies.



A rope shovel loading ore onto a rigid dump truck (RDT)

A mine which receives a recognition of achievement in the IRMA system is also required to publicly share its audit scores and the basis for auditors' findings for all relevant requirements. By sharing such extensive information, a mine provides diverse stakeholders with the informa-

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tion needed to understand the mine's operations and encourage improvement, as needed.

VALTERRA PLATINUM'S JOURNEY WITH IRMA

Sustainability is an integral part of how Valterra Platinum conducts business and is fully integrated into the company's revised strategy, underpinning all activities. Valterra Platinum's revised sustainability strategy is founded on responsible mining and operating principles, meticulously aligned to the IRMA Standard.

The company has three specific sustainability focus areas:

- Climate change and energy security
- Being a facilitator in creating resilient communities
- Ensuring an ethical value chain

This close alignment with IRMA ensures that sustainability outcomes for stakeholders are both continuously improved and constantly matched as closely as possible with their expectations.

All four of Valterra Platinum's managed PGM-producing mines have completed IRMA audits. Amandelbult (IRMA 50), Mototolo (IRMA 75) and Mogalakwena (IRMA 50) reports have been compiled and released, as well as the Unki (Zimbabwe) surveillance report.

In September 2019, Valterra Platinum's Unki Mine in Zimbabwe was the first mine in the world to publicly commit to an independent audit against the IRMA Standard for responsible mining.

Craig Miller, CEO of Valterra Platinum said, "This milestone at Mogalakwena is significant in our overall adoption of IRMA. It enables us to promote transparency and best practice in sustainability, while adding value to our global customers by helping them meet increasing expectations for responsibly mined materials in an efficient and credible way. By achieving IRMA 50, we have accomplished our sustainable mining plan target of having all our mining operations



A rigid dump truck (RDT) hauling ore out of the pit to be processed.

assessed against a recognised responsible mining standard by 2025."

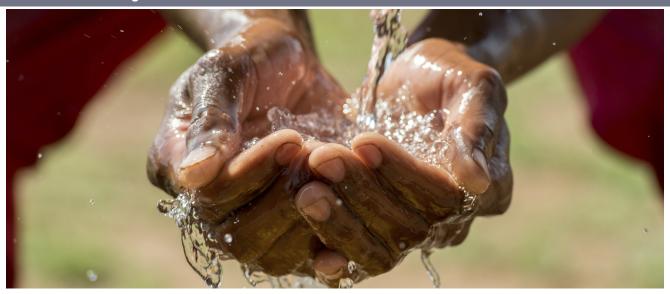
RELEVANCE OF IRMA AUDITS FOR PURCHASERS OF MINED MATERIAL

Purchasers of mined material, and investors in mining companies, can use IRMA audit reports to better understand environmental and social impacts at operations that supply minerals for their products or in which they invest.

Purchasers and investors are encouraged to look beyond an IRMA achievement level and take an in-depth look at audit reports to understand the scores and performance for each chapter. Through detailed IRMA audit reports, mining companies, communities and companies that purchase mined materials can gain the information they need, to decide where responsible mining practices are in place and what may require more attention.

IRMA reports can provide significant insights into a broader effort of due diligence to understand risks in the supply chain and support mining's customers and investors to be active participants in reducing potential impacts. By being audited, Valterra Platinum and other companies conducing IRMA audits are sharing with purchasers, investors, workers and civil societymetrics on their performance for more than 20 different areas of impact.

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Readers of the report can understand more, and ask for further insights, so that performance isn't just about isolated issues - like greenhouse gas emissions, worker health and safety or protecting water resources - but can be evaluated against a comprehensive range of issues relevant for large-scale mining. As purchasers and investors learn more about mining companies' operations, they can encourage sites to further share information on impacts, seek context and ask for improvement in areas of challenge, and value areas of strong performance.

The independent IRMA system's key value proposition is to provide equal power to the public sector (communities and indigenous rights holders, mine workers, and environmental and human rights advocates) alongside the private sector (mining companies, mined materials purchasers and investors).

The full audit reports are available on the Mogalakwena audit page on the IRMA website: IRMA Site Page.

BENEFITS FOR COMMUNITIES AND WORKERS

IRMA Standard is recognised and adopted around the globe, these audits are steps in a deepening dialogue between mining companies and those affected by their operations. Because the process is still evolving, the results should be reviewed and interpreted accordingly.

An increasing number of community members and workers are engaging with IRMA audits, and they're using the audit reports to communicate directly with mining companies about their priorities for improvement. If, for example, readers find results inconsistent with their experience, they are encouraged to share their perspectives with IRMA and the company so that the audit review process can be improved and continuing improvement at the site is supported.



About Valterra Platinum

Valterra Platinum Limited is a leading primary producer of platinum group metals. The company is listed on the Johannesburg and London stock exchanges. Its mining, smelting and refining operations are based in Southern Africa.

The company has a number of joint ventures with several historically disadvantaged South African consortia, as part of its commitment to the transformation of the mining industry. Valterra Platinum is committed to the highest standards of safety and continues to make a meaningful and sustainable difference in the development of the communities around its operations.

