

# ABOUT SERITI

September 2023

# Introduction to Seriti Resources – a brief history

Over the past 5 years, Seriti has become one of South Africa's largest coal miners through strategic coal acquisitions



Prior to 2018, coal mines were owned by major diversified miners from the 1970s



Domestic Eskom-tied assets



New Largo project



The acquisition of Seriti Coal resulted in Seriti becoming a major supplier to Eskom – a further transaction to acquire SAEC from South32 was agreed in Nov 2019



(SAEC)



Seriti partners with RMB, SBSA and VennEnergy to acquire control of a portfolio of large-scale green energy development projects in South Africa and East Africa from Windlab through its controlled subsidiary, Seriti Green

<2018

2018

2019

2021

2022

Domestic Eskom-tied assets

New Largo project

South Africa Energy Coal (SAEC)

In 2018, Seriti Group was formed and completed the acquisition of a set of assets from Anglo (Seriti Coal and New Largo)



SAEC transaction completed in June 2021 and business renamed Seriti Power making Seriti a material supplier to Eskom and exporter of thermal coal



# Seriti Board

Seriti has selected an experienced and diversified Board of Directors

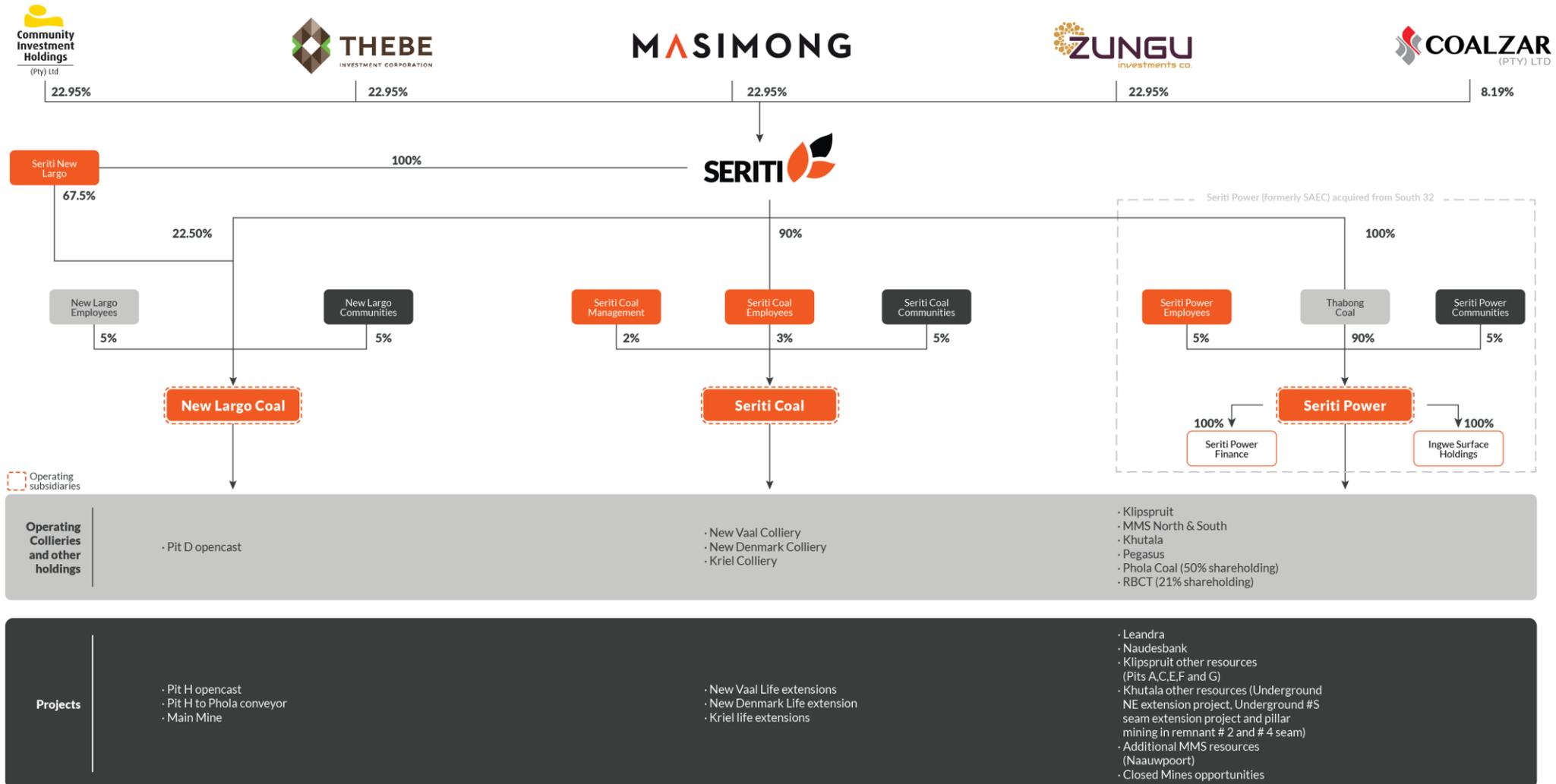


<p><b>Dr Anna Mokgokong</b> <i>Chairperson</i> Co-founder and Executive Chairperson of Community Investment Holdings (Pty) Ltd.</p>	<p><b>Mike Teke</b> <i>CEO</i> Chairperson and controlling shareholder of the Masimong Group.</p>
<p><b>Sandile Zungu</b> <i>Non-Executive Director</i> Founder and Executive Chairman of Zungu Investment Company (Zico).</p>	<p><b>Godfrey Gomwe</b> <i>Independent Non-Executive Director</i> Board member of Thebe Investment Corporation (Pty) Ltd and chairperson of Thebe's Energy and Resources Advisory Council.</p>



# Group Structure

Broad-based, black-controlled shareholding with meaningful Employee and Community participation



# Seriti Leadership Team – Executive management

Strong executive management team with significant mining experience and a well-defined organisational structure



**Mike Teke**  
Chief Executive Officer



**Doug Gain**  
Chief Financial Officer



**Raymond Makgota**  
Chief Operations Officer



**Nick Magowan**  
Chief Legal Officer



**Ndumi Khoza**  
Chief People Officer



**Rajesh Sewraj**  
Chief Technology Officer



**Thabo Masike**  
Chief Corporate &  
Community Relations Officer



**Philip Mulder**  
Chief Technical Officer

Core Responsibilities

Finance	Mining Operations	Legal	Human Resources	Innovation & Digitalisation	Corporate Affairs	Technical Planning
Marketing & Logistics	Rock Engineering	Risk & Compliance	Industrial Relations	Applications & Frontline Delivery	Community Stakeholder Relations	Engineering
Supply Chain	Ventilation & Hygiene	Company Secretariat	Reward & Analytics	Information Management & Security	Social Impact	Geology, Survey & Metallurgy
Business Development & M&A	Asset Protection		Future of Work	Protection Services	Government Relations	Mine Closure Operations
Strategy & Group Capital	Environment		Employee Wellness			Group Safety



# Seriti footprint



# Community Development Initiatives

SLP, CSI & Community Trust



# Social and Labour Plan (SLP) Projects

Project	Financial Commitment	Comments
Rockdale community health centre	R34 000 000.00	Project completed and handed over
Honey suckers (STLM)	R2 500 000.00	Project completed, pending handover
Flea market project	R5 500 000.00	Project implementation currently in progress
Wi-Fi Project	R6 000 000	Currently in a tender process to identify a service provider for implementation of the project
Industrial warehouse	R10 300 000.00	Project will be implemented in 2024
Water reticulation Project	R6 500 000	Project will be implemented in 2024



# Social and Labour Plan (SLP) Projects

## Rockdale Community Health Centre



## Flea Market Project



# Corporate Social Investment (CSI) Projects



# Community Trust Projects/Programmes

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- Machine Operator and Drivers License Training – 160 beneficiaries
- Bursaries for University Students – 5 beneficiaries
- Refurbishment of ablution facilities at Manyalo primary school (Mhluzi)
- Installation of Solar Panels to Local Clinics
- Drilling of boreholes at Van Dyksdrift farm



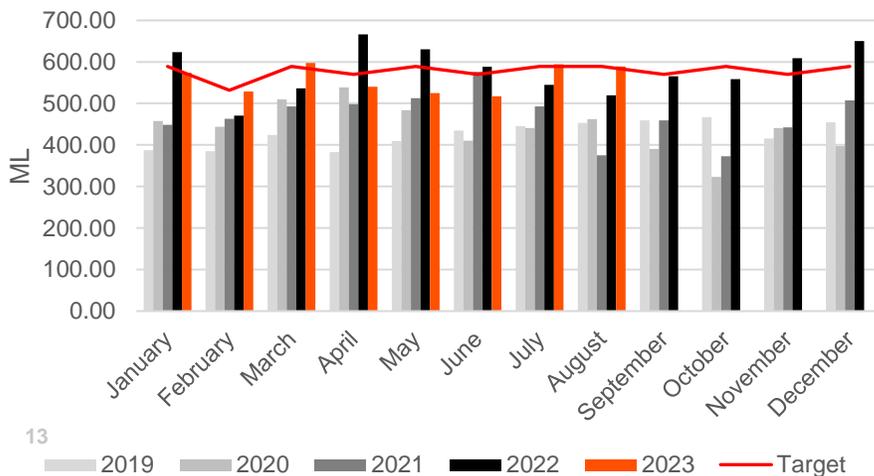
# Middelburg Water Reclamation Plant (MWRP)



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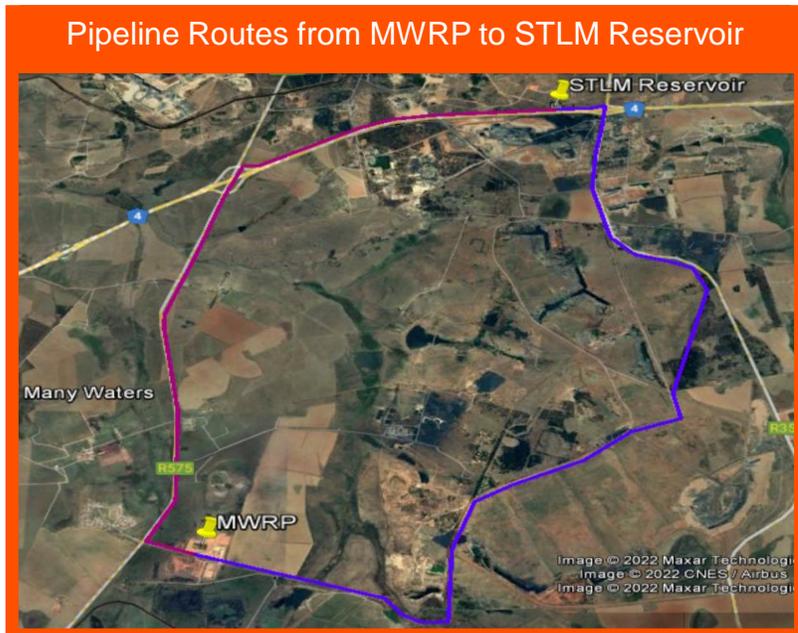
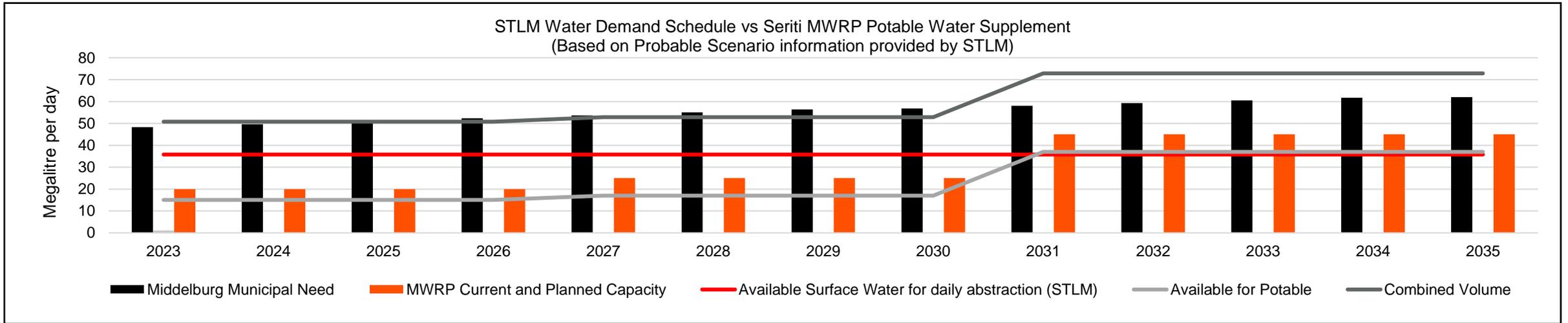


PRODUCTION



- 20 Megalitre / day (average) water treatment facility commissioned in 2015.
- CAPEX: R 1 bn (actual) OPEX: ≈ R 15 / m<sup>3</sup>
- 8 years loss time injury free operation
- Operated by Nafasi Water (Pty) Ltd – 100% Black Owned water technology company
- Designed to treat water from sources at the Seriti Middelburg Mine Services.
- Water is blended in the Holding Dams at MWRP
- Three stage processing plant, each stage consisting of:
  - Reactors
  - Clarifier/s
  - Ultra Filtration
  - Reverse Osmosis
- Solid material removed by 1) hydrocyclones / vacuum belt filter > course material > gypsum } 3<sup>rd</sup> party off-taker (agricultural sector)  
 2) filter press / centrifuge > fine material > mixed sludge
- 95% recovery, small brine volume recycled back to the Plant in the feed water
- Product water streams 1) 2.5 megalitre / day potable water to Middelburg Mine Services  
 2) Balance discharged to the Niekerkspruit (Water Use License – min 2 ML/D)
- Production challenges: magnesium & calcium levels in feedwater. The introduction of a trial centrifuge unit in 2021 ramped up production to 19/20 MLD. Permanent unit will be installed by end 2023.

# Feasibility Study



## Project Scope:

- Seriti is funding the feasibility study
- A work group consisting of Seriti and STLM technical experts are cooperatively managing and progressing the study
- Jones and Wagner are the appointed consultant to conduct the study
- Two main components to be constructed to provide potable water are the Chlorinator, and the pipeline from MWRP to STLM.
- The study has a 145-day civil investigation and design period. (36 days in)
- The civil design period is to be followed by an Impact Assessment and Water Use License Application
- Following the completion of the civil design phase, the details to formalise an offtake agreement will then be available.

