



Annual General Meeting

Terence Goodlace, Chairperson
4 June 2025



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Mpumi Zikalala, Chief Executive
4 June 2025



Disclaimer

This presentation is for information purposes only and does not constitute an offer to sell or the solicitation of an offer to buy shares in Kumba. Further, it does not constitute a recommendation by Kumba Iron Ore Limited or any other party to sell or buy shares in Kumba Iron Ore Limited or any other securities.

All written or oral forward-looking statements attributable to Kumba Iron Ore Limited or persons acting on their behalf are qualified in their entirety by these cautionary statements.

Forward-looking statements

Certain statements made in this presentation constitute forward-looking statements. Forward-looking statements are typically identified by the use of forward-looking terminology such as 'believes', 'expects', 'may', 'will', 'could', 'should', 'intends', 'estimates', 'plans', 'assumes' or 'anticipates' or the negative thereof or other variations thereon or comparable terminology, or by discussions of, e.g. future plans, present or future events, or strategy that involve risks and uncertainties.

Such forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the company's control and all of which are based on the company's current beliefs and expectations about future events.

Such statements are based on current expectations and, by their nature, are subject to a number of risks and uncertainties that could cause actual results and performance to differ materially from any expected future results or performance, expressed or implied, by the forward-looking statement.

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The forward-looking statements contained in this presentation speak only as of the date of this presentation and the company undertakes no duty to, and will not necessarily update any of them in light of new information or future events, except to the extent required by applicable law or regulation.

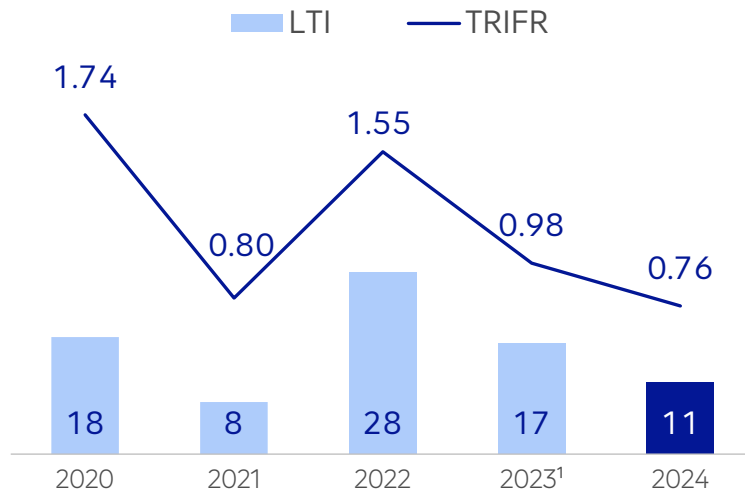
Alternative Performance Measures

Throughout this presentation a range of financial and non-financial measures are used to assess our performance, including a number of financial measures that are not defined or specified under IFRS (International Financial Reporting Standard), which are termed Alternative Performance measures (APMs). Management uses these measures to monitor the Group's financial performance alongside IFRS measures to improve the comparability of information between reporting periods and business units. These APMs should be considered in addition to, and not as a substitute for, or as superior to, measures of financial performance, financial position or cash flows reported in accordance with IFRS. APMs are not uniformly defined by all companies, including those in the Group's industry. Accordingly, it may not be comparable with similarly titled measures and disclosures by other companies.

Production and sales volumes, prices and C1 costs are reported in wet metric tonnes. Kumba product is shipped with approximately 1.6% moisture content.

Record safety performance

Safety



Lowest TRIFR on record, safety leadership in field and focus on increased vigilance

Simplified safety protocols, supporting enhanced safety performance

Health & wellness

Occupational diseases (new cases)
Level 4 -5



Support provided to employees impacted by business reconfiguration

No employee or service partners exposed to noise levels above 105dB benchmark



Strong fundamentals with pathway for value delivery

Unlock full value of core



Safety improved,
business reconfigured

Operational excellence,
production & cost

Position for a sustainable future



Progressing value accretive
UHDMS project

Life of mine extension
opportunity to 2044

Create stakeholder value



Solid financial results and
robust balance sheet

Continued economic
contribution to all stakeholders

Solid performance in 2024

Production
35.7Mt
2023: 35.7Mt

Adjusted EBITDA¹
R28.1bn
2023: R45.7bn

C1 unit cost
US\$39/t
2023: US\$41/t

Attributable free cashflow
R14.5bn
2023: R14.9bn

Average realised FOB price
US\$92/t
2023: US\$117/t

Dividend declared
R12.5bn
2023: R15.1bn

1. Adjusted EBITDA represents net operating profit before deducting interest, tax, depreciation, amortization and impairment charges or reversals



Sustainable Mining Plan at the heart of our business

Healthy environment



17.5BL
of freshwater
supplied to
communities



13%
Reduction in
GHG emissions
energy consumed
driven by reduced
waste mining



20%
Total energy
consumption
decrease

Thriving communities



3 048
Jobs created
across multiple
industries –
agriculture,
manufacturing
and tourism



11 088
Learners,
390 teachers &
44 early childhood
development
practitioners
supported



32 000
Local community
members have
access to
comprehensive
health care

Trusted corporate leader



**BBBEE
Level 5**
BBBEE improved
from Level 7 to
Level 5 over two
successive years



**Inclusivity
& diversity**
33%¹ women &
80% historically
disadvantaged
South Africans
in management



**IRMA 75 &
ValuTrax**
verifiable
sustainability
assurance and
product
provenance

Strong progress on strategic priorities

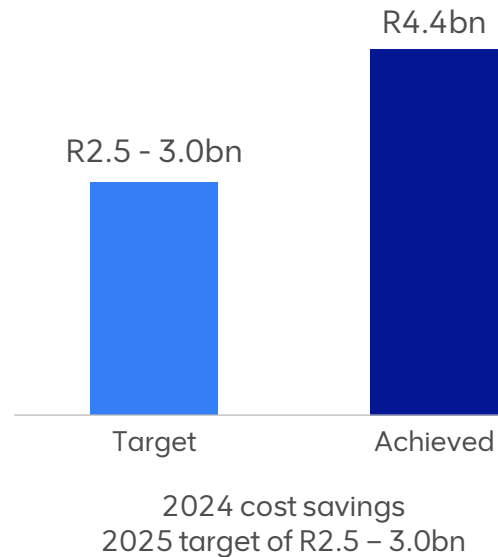
Operational excellence driving cost improvements

**Optimised mine plan
& increased productivity**

**Improved equipment
reliability & utilisation**

Fleet optimisation

**Consistent delivery
to mine plan**



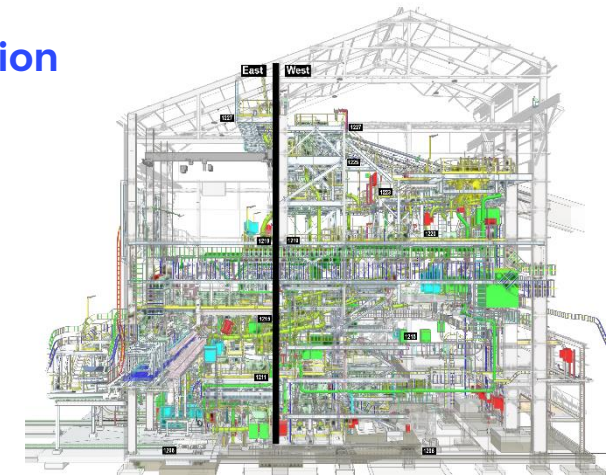
UHDMS maximises product premium, lowers mining costs, reduces scope 1 & 3 CO₂ emissions

**>50% Sishen's production
premium-grade**

Margin enhancing

**Capex phased
over 5 years**

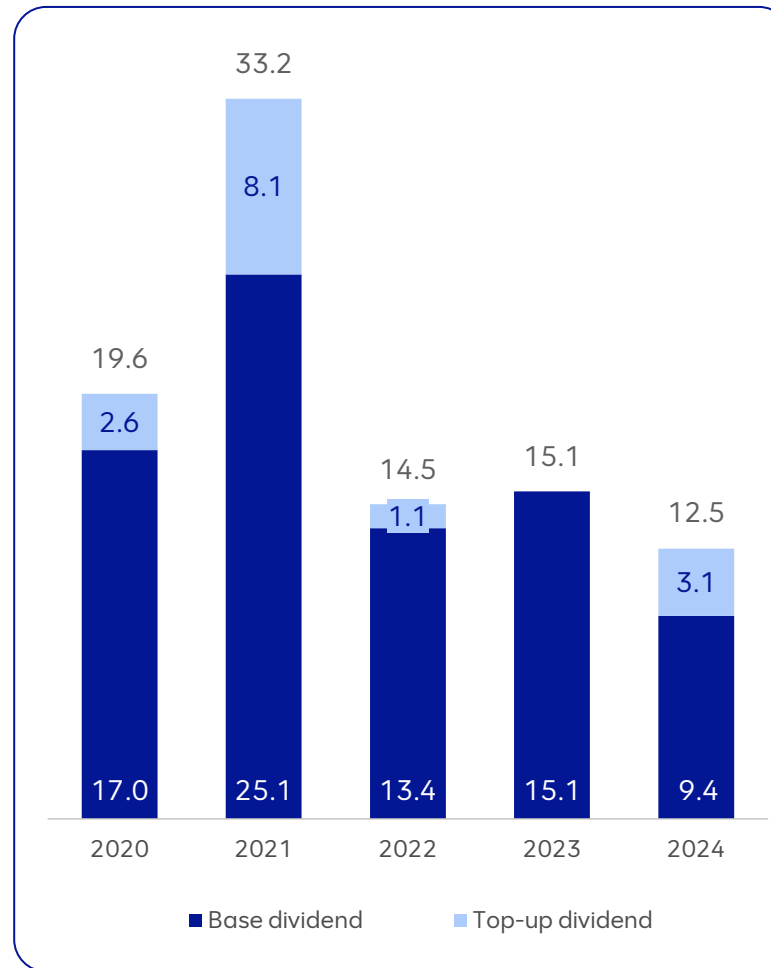
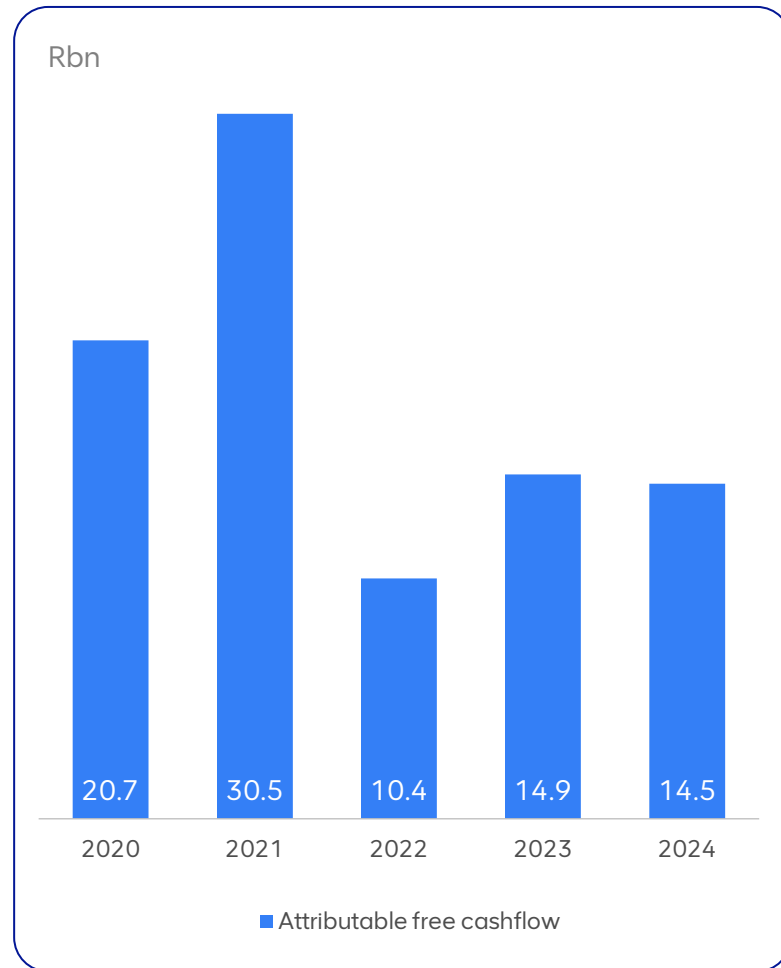
**Life of mine extension
opportunity to 2044**



UHDMS technology project

Unlocking value from the core | Positioning for a sustainable future

Consistent delivery of shareholder returns



Value delivered 2020 - 2024

Total attributable free cashflow
R91.0bn

Total dividends paid¹
R94.9bn

Average payout ratio
86%

Enduring shared value of R57.3bn for our stakeholders

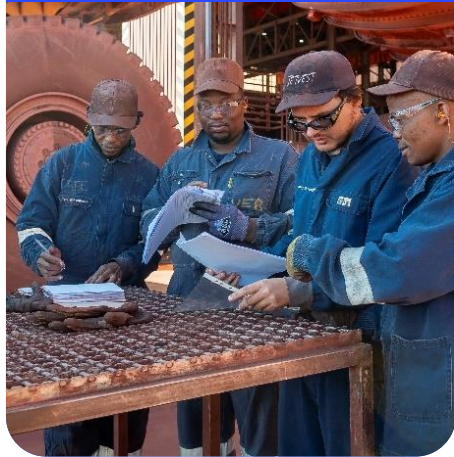
Government



Income tax
R5.9bn

Mineral royalty
R1.4bn

Shareholders



Owners of Kumba
R12.5bn

Empowerment partners
R4.0bn

Community livelihoods



BEE business suppliers
R17.3bn

Host community suppliers
R3.9bn

Employees



Salaries & benefits
R6.7bn

Employed from N. Cape
80%



Capital investment
R9.0bn



Direct social investment
R469m

Unlocking value today for a sustainable future

**World class
assets**



**Aligned to
megatrends**



**Operational
excellence**



**Disciplined
value creation**



ORDINARY RESOLUTIONS

Ordinary Resolution Number 1: Re-appointment of independent external auditor

Ordinary Resolution Number 2: Re-election/election of directors

- 2.1 To re-elect Mrs Mary Bomela as a director of the Company
- 2.2 To re-elect Mr Themba Mkhwanazi as a director of the Company
- 2.3 To elect Ms Neo Mokhesi as a director of the Company
- 2.4 To elect Mr Matthew Walker as a director of the Company

Ordinary Resolution Number 3: Election of Social, Ethics and Transformation Committee members

- 3.1 To elect Mrs Mary Bomela as a member of the Committee
- 3.2 To elect Mr Terence Goodlace as a member of the Committee
- 3.3 To elect Mrs Ntombi Langa-Royd as a member of the Committee
- 3.4 To elect Mr Bothwell Mazarura as a member of the Committee
- 3.5 To elect Ms Neo Mokhesi as a member of the Committee
- 3.6 To elect Ms Mpumi Zikalala as a member of the Committee

ORDINARY RESOLUTIONS

Ordinary Resolution Number 4: Election of Audit Committee members

- 4.1 To elect Mr Sango Ntsaluba as a member of the Committee
- 4.2 To elect Mrs Mary Bomela as a member of the Committee
- 4.3 To elect Mr Aman Jeawon as a member of the Committee
- 4.4 To elect Mrs Michelle Jenkins as a member of the Committee
- 4.5 To elect Ms Neo Mokhesi as a member of the Committee

Ordinary Resolution Number 5: Approval of the Remuneration Policy

- 5.1 Non-binding advisory vote: Approval of the Remuneration Policy
- 5.2 Non-binding advisory vote: Approval for the implementation of the remuneration policy

Ordinary Resolution Number 6: General authority for directors to allot and issue ordinary shares

Ordinary Resolution Number 7: Authorisation to sign documents to give effect to resolutions

SPECIAL RESOLUTIONS

Special Resolution Number 1: General authority to issue shares for cash

Special Resolution Number 2: Remuneration payable to non-executive directors

Special Resolution Number 3: Approval for the granting of financial assistance in terms of sections 44 and 45 of the Companies Act

Special Resolution Number 4: General authority to repurchase shares



Questions?



Thank you