

News Release

18 February 2025

HIGHLIGHTS FROM THE REVIEWED FULL YEAR RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2024 AND FINAL CASH DIVIDEND DECLARATION

Strong fundamentals with pathway for value delivery

KEY FEATURES

Safety and sustainability focus:

- Lowest total recordable injury frequency rate (TRIFR) on record of 0.76 from 0.98
- Zero level 4 - 5 occupational disease
- Over nine years of no major environmental incidents
- R57.3 billion of enduring shared value created

Unlock full value of the core:

- Average realised FOB export price of US\$92/tonne, 3% above benchmark
- Cost savings of R4.4 billion, with improved C1 unit cost of US\$39/tonne
- Resilient adjusted EBITDA* margin of 41%, down from 53%
- Closing net cash* of R14.7 billion

Disciplined capital allocation:

- Attributable free cash flow* of R14.5 billion, 3% lower
- Return on capital employed (ROCE) of 41%, down from 82%
- Final cash dividend per share of R19.90 and total 2024 cash dividend per share of R38.67

* This constitutes pro forma financial information in terms of the Listings Requirements of the JSE Limited and should be read in conjunction with the basis of preparation. Refer to supplementary non-IFRS financial measures and the corresponding report on the assurance engagement, contained in the annual financial statements.

STRONG FUNDAMENTALS WITH PATHWAY FOR VALUE DELIVERY

Mpumi zikalala, chief executive of kumba, said: "Kumba's continued focus on operational excellence delivered a record 22% improvement in our TRIFR to 0.76.

"Our business reconfiguration and proactive cost optimisation realised savings of R4.4 billion, contributing positively to our adjusted EBITDA of R28.1 billion, at an adjusted EBITDA margin of 41%. Reflecting our commitment to delivering stakeholder value, Kumba's board declared a final cash dividend of R19.90 per share, resulting in a total cash dividend of R38.67 per share and a total payout ratio of 100% of headline earnings for the year.

"As we look forward to unlocking further value, Kumba's UHDMS technology underpins our premium product strategy. More broadly, Kumba as part of the Ore Users' Forum, will work closely with government and Transnet in support of logistics network reform and prioritise the Ore Export Corridor restoration programme."

The complete Annual Results are available on our website

<https://www.angloamericankumba.com/investors/financial-results-centre>



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Notes to editors:

Kumba Iron Ore Limited, a member of the Anglo American plc group, is a leading value-adding supplier of high quality iron ore to the global steel industry. Kumba produces iron ore in South Africa at Sishen and Kolomela mines in the Northern Cape Province. Kumba exports iron ore to customers around the globe including in China, Japan, South Korea and a number of countries in Europe and the Middle East.

www.angloamericankumba.com

Anglo American is a leading global mining company focused on the responsible production of copper, premium iron ore and crop nutrients – future-enabling products that are essential for decarbonising the global economy, improving living standards, and food security. Our portfolio of world-class operations and outstanding resource endowments offers value-accretive growth potential across all three businesses, positioning us to deliver into structurally attractive major demand growth trends.

Our integrated approach to sustainability and innovation drives our decision-making across the value chain, from how we discover new resources to how we mine, process, move and market our products to our customers – safely, efficiently and responsibly. Our Sustainable Mining Plan commits us to a series of stretching goals over different time horizons to ensure we contribute to a healthy environment, create thriving communities and build trust as a corporate leader. We work together with our business partners and diverse stakeholders to unlock enduring value from precious natural resources for our shareholders, for the benefit of the communities and countries in which we operate, and for society as a whole. Anglo American is re-imagining mining to improve people's lives.

Anglo American is currently implementing a number of major structural changes to unlock the inherent value in its portfolio and thereby accelerate delivery of its strategic priorities of Operational excellence, Portfolio simplification, and Growth. This portfolio transformation will focus Anglo American on its world-class resource asset base in copper, premium iron ore and crop nutrients, once the sale of our steelmaking coal and nickel businesses, the demerger of our PGMs business (Anglo American Platinum), and the separation of our iconic diamond business (De Beers) have been completed.

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