

Kumba Iron Ore Limited

Registration number: 2005/015852/06

JSE share code: KIO

Income tax number: 9586/481/15/3

(Kumba or the Company or the group)

EXTRACTS FROM THE REVIEWED INTERIM RESULTS FOR THE PERIOD ENDED 30 JUNE 2024 AND CASH DIVIDEND DECLARATION
KEY FEATURES
Positioned for a sustainable future

- More than eight years fatality-free production at Sishen
- Zero occupational diseases
- Over nine years without any level 3-5 environmental incidents
- Shared value of R27.7 billion created

Resilient financial performance

- Average realised FOB export price of US\$97/wmt, above benchmark
- EBITDA* margin of 44%
- Cost savings of ~R1.8 billion
- Closing net cash* of R14.6 billion

Disciplined capital allocation

- Attributable free cash flow* of R9.1 billion
- ROCE of 48%
- Interim cash dividend of R18.77 per share

* This constitutes pro forma financial information in terms of the Listings Requirements of the Johannesburg Stock Exchange (JSE) Limited and should be read in conjunction with the supplementary non-IFRS financial measures on page 34 of the interim results announcement.

MPUMI ZIKALALA, CHIEF EXECUTIVE OF KUMBA, SAID:

"Our first half results reflect strong execution of our business reconfiguration plan while improving safety across our operations. By prioritising operational safety, stability, capability and cost-efficient production, we achieved savings of R1.8 billion and an improved C1 unit cost of US\$38.5/wmt. This coupled with an average realised price of US\$97/wmt contributed to an EBITDA of R15.6 billion and an EBITDA margin of 44%. Attributable free cash flow of R9.1 billion supported our Board's decision to declare an interim dividend of R6.0 billion, of which our empowerment partners will receive R2.0 billion. Through creating R27.7 billion of enduring shared value, we continue to reimagine mining to improve people's lives."

Revenue

for the period ended

	30 June	30 June		31 December
Rand million	2024	2023	% change	2023
Revenue	35,802	38,279	(6)	86,234

Earnings per share

for the period ended

	30 June 2024	30 June 2023	% change	31 December 2023
Rand per share				
Earnings				
Basic	22.27	30.04	(26)	70.80
Diluted	22.23	29.98	(26)	70.64
Headline earnings				
Basic	22.27	30.04	(26)	70.80
Diluted	22.23	29.98	(26)	70.63
Dividend				
Interim	18.77	22.60	(17)	22.60
Final	n/a	n/a	—	24.20

Salient features and operating statistics

for the period ended

	30 June 2024	30 June 2023	% change	31 December 2023
Market information				
Closing share price (Rand)	440	443	(1)	615
Market capitalisation (Rand million)	141,718	142,684	(1)	198,083
Net asset value attributable to owners of Kumba (Rand per share)	158.84	143.93	10	161.51
Operating statistics ('000 tonnes)**				
Production	18,459	18,745	(2)	35,715
Sishen	13,207	12,783	3	25,421
Kolomela	5,252	5,962	(12)	10,294
Total sales	18,089	18,943	(5)	37,159
Sishen mine FOR unit cost				
(Rand per dry metric tonne)				
Unit cost	662.99	678.77	(2)	740.36
Cash cost	538.52	543.00	(1)	589.14

Kolomela mine FOR unit cost

(Rand per dry metric tonne)

Unit cost	679.63	627.33	8	706.09
Cash cost	425.26	446.71	(5)	482.36

** Volumes, excluding waste stripping, are reported as wet metric tonnes. Product is shipped with approximately 1.6% moisture.

NOTICE OF INTERIM CASH DIVIDEND

At the Board meeting on 22 July 2024, the directors approved a gross interim cash dividend of 1,877.00 cents per share on the ordinary shares from profits accrued during the period ended 30 June 2024. This comprises a gross base dividend of 1,670.00 cents per share and a gross top-up dividend of 207.00 cents per share. The dividend has been declared from income reserves.

The dividend will be subject to a dividend withholding tax of 20% for all shareholders who are not exempt from or do not qualify for a reduced rate of withholding tax. The net dividend payable to shareholders after withholding tax at a rate of 20% amounts to 1,501.60 cents per share, comprising a net base dividend of 1,336.00 cents per share and a net top-up dividend of 165.60 cents per share.

The issued share capital at the declaration date is 322,085,974 ordinary shares.

The salient dates are as follows:

Publication of declaration data 2024	Tuesday, 23 July
Last day for trading to qualify and participate in the interim dividend	Tuesday, 13 August 2024
Trading ex-dividend commences 2024	Wednesday, 14 August
Record date	Friday, 16 August 2024
Dividend payment date	Monday, 19 August 2024

Share certificates may not be dematerialised or rematerialised between Wednesday, 14 August 2024 and Friday, 16 August 2024, both days inclusive.

EXTRACTS FROM THE PROVISIONAL REVIEWED INTERIM RESULTS FOR THE PERIOD ENDED 30 JUNE 2024

This unreviewed announcement is the responsibility of the directors of the Company. The information disclosed is only a summary of the information in the reviewed interim results for the period ended 30 June 2024 (interim results) and does not contain full or complete details.

The interim results should be considered for any investment decisions. The interim results for Kumba are available for viewing on the Company's website www.angloamericankumba.com/investors/financial-results-centre and at <https://senspdfjse.co.za/documents/2024/JSE/ISSE/KIO/KumbaInt24.pdf>

The interim financial statements have been reviewed by the Company's auditor, PricewaterhouseCoopers Inc. who issued an unmodified review opinion.

Copies of the full announcement may be requested from the Company's investor relations department. (www.angloamericankumba.com/investors/shareholder-communication)

Any reference to future financial performance included in this announcement has not been reviewed reported on by the Company's external auditors.

Kumba Iron Ore Limited is a member of the Anglo American plc group

Directors

Non-executive: TP Goodlace (British/South African) (Chairperson), MS Bomela, A Jeawon, MA Jenkins, NB Langa-Royds, TM Mkhwanazi, NV Mokhesi, SS Ntsaluba, MJ Tsele, MTS Walker (British)

Executive: ND Zikalala (Chief Executive), BA Mazarura (Zimbabwean) (Chief Financial Officer)

Registered office: 144 Oxford Road, Rosebank, Melrose, 2196, South Africa

Transfer Secretaries: Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196, South Africa, Private Bag X9000, Saxonwold, 2132

Sponsor: RAND MERCHANT BANK (A division of FirstRand Bank Limited)

For more information please visit: www.angloamericankumba.com

23 July 2024

For further information, please contact:

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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, and our products are the essential ingredients in almost every aspect of modern life. Our portfolio of world-class competitive operations, with a broad range of future development options, provides many of the future-enabling metals and minerals for a cleaner, greener, more sustainable world and that meet the fast growing every day demands of billions of consumers. With our people at the heart of our business, we use innovative practices and the latest technologies to discover new resources and to mine, process, move and market our products to our customers – safely and sustainably.

As a responsible producer of copper, nickel, platinum group metals, diamonds (through De Beers), and premium quality iron ore and steelmaking coal – with crop nutrients in development – we are committed to being carbon neutral across our operations by 2040. More broadly, our Sustainable Mining Plan commits us to a series of stretching goals to ensure we work towards a healthy environment, creating thriving communities and building trust as a corporate leader. We work together with our business partners and diverse stakeholders to unlock enduring value from precious natural resources for the benefit of the communities and countries in which we operate, for society as a whole, and for our shareholders. Anglo American is re-imagining mining to improve people's lives.

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Forward-looking statements

This announcement includes forward-looking statements. All statements other than statements of historical facts included in this announcement, including, without limitation, those regarding Kumba's financial position, business, acquisition and divestment strategy, dividend policy, plans and objectives of management for future operations (including development plans and objectives relating to Kumba's products, production forecasts and Ore Reserves and Mineral Resource estimates), are forward-looking statements. By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of Kumba, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Such forward-looking statements are based on numerous assumptions regarding Kumba's present and future business strategies and the environment in which Kumba will operate in the future. Important factors that could cause Kumba's actual results, performance or achievements to

differ materially from those in the forward-looking statements include, among others, levels of actual production during any period, levels of global demand and commodity market prices, mineral resource exploration and development capabilities, recovery rates and other operational capabilities, the effects of global pandemics and outbreaks of infectious diseases, the availability of mining and processing equipment, the ability to produce and transport products profitably, the availability of transport infrastructure, the impact of foreign currency exchange rates on market prices and operating costs, the availability of sufficient credit, the effects of inflation, political uncertainty and economic conditions, the actions of competitors, activities by governmental authorities such as permitting and changes in taxation or safety, health, environmental or other types of regulation, conflicts over land and resource ownership rights and such other risk factors identified in Kumba's most recent Integrated Report. Forward-looking statements should, therefore, be construed in light of such risk factors and undue reliance should not be placed on forward-looking statements.

These forward-looking statements speak only as of the date of this announcement. Kumba expressly disclaims any obligation or undertaking (except as required by applicable law, the Takeover Regulation Panel, the Listings Requirements of the securities exchange of the JSE Limited in South Africa, the Financial Sector Conduct Authority and any other applicable regulations) to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in Kumba's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. Nothing in this announcement should be interpreted to mean that future earnings per share of Kumba will necessarily match or exceed its historical published earnings per share.

Certain statistical and other information about Kumba included in this announcement is sourced from publicly available third-party sources. As such, it has not been independently verified and presents the views of those third parties, though these may not necessarily correspond to the views held by Kumba and Kumba expressly disclaims any responsibility for, or liability in respect of, such third-party information.