

Northam Platinum Holdings Limited

2024 CDP Corporate Questionnaire 2024

Word version

Important: this export excludes unanswered questions

This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.

[Terms of disclosure for corporate questionnaire 2024 - CDP](#)

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C1. Introduction

(1.3) Provide an overview and introduction to your organization.

(1.3.2) Organization type

Select from:

☒ Privately owned organization

(1.3.3) Description of organization

Northam Platinum Holdings Limited is an independent, empowered, and integrated producer of Platinum Group Metals (PGMs), benefitting from the full mine to market value stream. Northam is an independent, fully empowered, mid-tier, integrated Platinum Group Metal (PGM) producer with three wholly owned primary operating assets: the Zondereinde (ZE), Eland (EP) and Booyssendal (BD) Mines in the South African Bushveld Complex. Northam has its own metallurgical operations, including a smelter and base metals recovery plant on the Zondereinde lease area, and recycling assets which are located in the United States with a 50 000 oz recycling potential. Our aspirational growth target is to produce 1 million oz 4E per annum. Zondereinde mine is an established, conventional, long-life (over 30 years) operation with annual production of 350 000 oz 4E of equivalent refined metals from its own operations. It is located on the northern portion of the western limb of the Bushveld Complex near the town of Thabazimbi. The average depth of its mining is 1 750 m, making Zondereinde the deepest platinum mine in the world. Hydro-powered equipment is used for stoping and development, instead of electric powered equipment. Surface infrastructure includes two concentrators, a tailings storage facility, a smelter and a base metals recovery plant. The geological structure and depth make mining particularly challenging and has an impact on the operation's mining methods and cost profile. Northam has therefore adopted innovative and alternative mining technologies, with implications for its greenhouse gas (GHG) emissions profile. The Booyssendal mining operation, comprised of the North and South mines, is located near Mashishing on the eastern limb of the Bushveld Complex with an increasing production profile aimed at of 500 000 oz 4E of concentrate PGM at steady state. The layout of the Booyssendal mining infrastructure has been constructed to be energy-efficient and cost-effective with regard to material handling. The orebody at Booyssendal lends itself to brownfield expansion opportunities that are being established on the property with a life of mine of 25 years. The Eland operation is located in the south-western portion of the Bushveld Complex, close to the town of Brits in the Northwest Province. At the time of purchase, in 2018, the mine was fully equipped and partially developed, but mining had been suspended. The group brought the mine back into production and it is currently being developed to a steady state of 180 000 4E ounces per annum, which will be reached in 2028. A new enhancement to the Eland operation has been the acquisition and integration of the neighbouring Maroelabult mine during 2022. This has added significant operational flexibility to Eland. The incorporation of Northam Holdings was followed, during 2021, by the acquisition, of a significant investment in RBPlat. This provides the group with an additional revenue stream in a buoyant PGM price environment. In July 2023, Northam's stake in RBPlat was sold. Northam's total attributable Mineral Resources as at 30 June 2024, expressed as in situ metal content, comprises 205.3 Moz 4E, a decrease of 18.8 Moz 4E on the previous year. The total metal content in Mineral Reserves as at 30 June 2024, comprises 28.89 Moz 4E, a decrease of 5.49 Moz 4E on the previous year. The information disclosed pertains to FY2024 (01/07/2023–30/06/2024) and includes Zondereinde, Booyssendal and Eland Mines, of which Northam has financial and operational control.

[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

(1.4.1) End date of reporting year

06/29/2024

(1.4.2) Alignment of this reporting period with your financial reporting period

Select from:

☒ Yes

(1.4.3) Indicate if you are providing emissions data for past reporting years

Select from:

☒ Yes

(1.4.4) Number of past reporting years you will be providing Scope 1 emissions data for

Select from:

☒ Not providing past emissions data for Scope 1

(1.4.5) Number of past reporting years you will be providing Scope 2 emissions data for

Select from:

☒ Not providing past emissions data for Scope 2

(1.4.6) Number of past reporting years you will be providing Scope 3 emissions data for

Select from:

☒ 2 years

[Fixed row]

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: ☒ Yes

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

ZAE000298253

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

NPH

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

[Add row]

(1.8) Are you able to provide geolocation data for your facilities?

	Are you able to provide geolocation data for your facilities?	Comment
	Select from: ☒ Yes, for all facilities	We will be providing coordinates for all three of Northam's facilities.

[Fixed row]

(1.8.1) Please provide all available geolocation data for your facilities.

Row 1

(1.8.1.1) Identifier

Zondereinde Mine

(1.8.1.2) Latitude

-24.6

(1.8.1.3) Longitude

27.4

(1.8.1.4) Comment

N/A

Row 2

(1.8.1.1) Identifier

Booysendal Mine

(1.8.1.2) Latitude

-25.1

(1.8.1.3) Longitude

30.1

(1.8.1.4) Comment

N/A

Row 3

(1.8.1.1) Identifier

Eland Mine

(1.8.1.2) Latitude

-25.37

(1.8.1.3) Longitude

(1.8.1.4) Comment

N/A
[Add row]

(1.18) Provide details on the mining projects covered by this disclosure, by specifying your project(s) type, location and mining method(s) used.

Row 1

(1.18.1) Mining project ID

Select from:
☒ Project 1

(1.18.2) Name

Zondereinde Mine

(1.18.3) Share (%)

100

(1.18.4) Country/Area

Select from:
☒ South Africa

(1.18.5) Latitude

-24.6

(1.18.6) Longitude

27.4

(1.18.7) Project stage

Select from:

☒ Production

(1.18.8) Mining method

Select from:

☒ Underground

(1.18.9) Raw material(s)

Select all that apply

☒ Gold

☒ Copper

☒ Nickel

☒ Cobalt

☒ Platinum group metals

☒ Other non-ferrous metal, please specify :**Chrome**

(1.18.10) Year extraction started/is planned to start

1993

(1.18.11) Year of closure

2054

(1.18.12) Description of project

Zondereinde mine is an established, conventional, long-life (over 30 years) operation with annual production of 350 000 oz 4E of equivalent refined metals from its own operations. It is located on the northern portion of the western limb of the Bushveld Complex near the town of Thabazimbi. The average depth of its mining is 1

750 m, making Zondereinde the deepest platinum mine in the world. Hydro-powered equipment is used for stoping and development, instead of electric powered equipment. Surface infrastructure includes two concentrators, a tailings storage facility, a smelter and a base metals recovery plant. The geological structure and depth make mining particularly challenging and has an impact on the operation's mining methods and cost profile. Northam has therefore adopted innovative and alternative mining technologies, with implications for its greenhouse gas (GHG) emissions profile.

Row 2

(1.18.1) Mining project ID

Select from:

☒ Project 2

(1.18.2) Name

Booyssendal Mine

(1.18.3) Share (%)

100

(1.18.4) Country/Area

Select from:

☒ South Africa

(1.18.5) Latitude

-25.1

(1.18.6) Longitude

30.1

(1.18.7) Project stage

Select from:

☒ Production

(1.18.8) Mining method

Select from:

☒ Underground

(1.18.9) Raw material(s)

Select all that apply

☒ Gold

☒ Other non-ferrous metal, please specify :**Chrome**

☒ Copper

☒ Nickel

☒ Cobalt

☒ Platinum group metals

(1.18.10) Year extraction started/is planned to start

2013

(1.18.11) Year of closure

2047

(1.18.12) Description of project

The Booysendal mining operation, comprised of the North and South mines, is located near Mashishing on the eastern limb of the Bushveld Complex with an increasing production profile aimed at of 500 000 oz 4E of concentrate PGM at steady state. The layout of the Booysendal mining infrastructure has been constructed to be energy-efficient and cost-effective with regard to material handling. The orebody at Booysendal lends itself to brownfield expansion opportunities that are being established on the property with a life of mine of 25 years.

Row 3

(1.18.1) Mining project ID

Select from:

☒ Project 3

(1.18.2) Name

Eland Mine

(1.18.3) Share (%)

100

(1.18.4) Country/Area

Select from:

☒ South Africa

(1.18.5) Latitude

-25.37

(1.18.6) Longitude

27.53

(1.18.7) Project stage

Select from:

☒ Production

(1.18.8) Mining method

Select from:

☒ Underground

(1.18.9) Raw material(s)

Select all that apply

- ☒ Gold
- ☒ Copper
- ☒ Nickel
- ☒ Cobalt
- ☒ Platinum group metals
- ☒ Other non-ferrous metal, please specify :**Chrome**

(1.18.10) Year extraction started/is planned to start

2019

(1.18.11) Year of closure

2055

(1.18.12) Description of project

The group acquired the Eland mine in 2018. This is located in the south-western portion of the Bushveld Complex, close to the town of Brits in the North West Province. At the time of purchase the mine was fully equipped and partially developed, but mining had been suspended. The group brought the mine back into production and it is currently being developed to a steady state of 180 000 4E ounces per annum, which will be reached in 2028. A new enhancement to the Eland operation has been the acquisition and integration of the neighbouring Maroelabult mine during 2022. This has added significant operational flexibility to Eland.
[Add row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

- ☒ Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply

- ☒ Upstream value chain

(1.24.3) Highest supplier tier mapped

Select from:

☒ Tier 1 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

☒ Tier 2 suppliers

(1.24.7) Description of mapping process and coverage

The top 65 key and critical suppliers were screened using ESG criteria, and the top 20 selected for detailed ESG screening and site audits. This included obtaining an understanding of the key materials required, key 2nd tier suppliers and location of these suppliers. The products supplied include those involved in primary production (steel, chemicals, explosives, timber and conveyor belting), as well as critical mining equipment.

[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

	Plastics mapping	Primary reason for not mapping plastics in your value chain	Explain why your organization has not mapped plastics in your value chain
	Select from: ☒ No, and we do not plan to within the next two years	Select from: ☒ Judged to be unimportant or not relevant	Plastic is not currently a material issue for Northam.

[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

1

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Northam defines 'short-term' as within a period of 12 months

Medium-term

(2.1.1) From (years)

1

(2.1.3) To (years)

5

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Northam defines 'medium-term' as a period between 1 and 5 years

Long-term

(2.1.1) From (years)

5

(2.1.2) Is your long-term time horizon open ended?

Select from:

☒ No

(2.1.3) To (years)

30

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Northam defines 'long-term' as a period longer than 5 years

[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process	Biodiversity impacts evaluated before the mining project development stage
	Select from: ☒ Yes	Select from: ☒ Both dependencies and impacts	Select from: ☒ Yes, in all cases

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: ☒ Yes	Select from: ☒ Both risks and opportunities	Select from: ☒ Yes

[Fixed row]

(2.2.2) Provide details of your organization’s process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply
☒ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply
☒ Dependencies
☒ Impacts
☒ Risks

(2.2.2.3) Value chain stages covered

Select all that apply

☒ Direct operations

(2.2.2.4) Coverage

Select from:

☒ Full

(2.2.2.7) Type of assessment

Select from:

☒ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☒ Annually

(2.2.2.9) Time horizons covered

Select all that apply

☒ Medium-term

(2.2.2.10) Integration of risk management process

Select from:

☒ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☒ Site-specific

(2.2.2.12) Tools and methods used

Enterprise Risk Management

☒ Enterprise Risk Management

(2.2.2.13) Risk types and criteria considered

Policy

- ☒ Carbon pricing mechanisms
- ☒ Changes to national legislation

(2.2.2.14) Partners and stakeholders considered

Select all that apply

- ☒ Investors

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

- ☒ No

(2.2.2.16) Further details of process

Northam is exposed to current climate-related regulations which may pose a risk to the business. For example, the national GHG reporting regulations came into effective as of April 2017 and require companies conducting activities that exceed thresholds listed in GHG regulations to report on such activities. The promulgation of the Declaration of GHGs as Priority Air Pollutants and National Pollution Plans Regulations requires disclosure of GHG emissions to the Department of the Environment (DEA). GHG emissions reports are submitted annually to the Department of Forestry, Fisheries and Environment (DFFE), as required by the South African GHG Reporting Regulations. These disclosures are used as the basis for the calculation of the new carbon tax that came into effect on 1 June 2019, with the promulgation of the Carbon Tax Act, No 15 of 2019. Northam monitors emerging climate-related regulations which may pose a risk to our business. For example, the Climate Change Bill has been promulgated as of July 2024 but is not yet in force. This Bill proposes the introduction of carbon budgets as a mechanism to achieve proposed sectoral emissions targets. Companies would need to comply with these budgets or else be subject to fines. In addition, phase 2 of the South African Carbon Tax Act No 15 of 2019 will increase operating costs for Northam's mines. In the current phase, the financial impact of this tax is estimated at less than 0.03% of Northam's overall energy costs, at prevailing figures. However, in 2026 (phase 2), it is anticipated that the carbon tax will become substantially more stringent through increases in the tax rate and/or decreases in the allowances and/or the inclusion of a carbon-related tax on grid electricity consumption. Although not significant currently, Northam's exposure to the impact of carbon tax will become significant from 2026 if the phase 2 tax rate increases substantially. Therefore,

emerging climate-related legislation could pose a risk for Northam in future if we are not able to reduce our GHG emissions in line with the stipulated carbon budget requirements (in the case of the Climate Change Bill) or at a minimum level to reduce the tax implications of phase 2 of the carbon tax.

Row 2

(2.2.2.1) Environmental issue

Select all that apply

☒ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☒ Impacts

☒ Risks

(2.2.2.3) Value chain stages covered

Select all that apply

☒ Direct operations

(2.2.2.4) Coverage

Select from:

☒ Full

(2.2.2.7) Type of assessment

Select from:

☒ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☒ Annually

(2.2.2.9) Time horizons covered

Select all that apply

☒ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☒ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☒ Site-specific

(2.2.2.12) Tools and methods used

Enterprise Risk Management

☒ Enterprise Risk Management

(2.2.2.13) Risk types and criteria considered

Chronic physical

☒ Water stress

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☒ Employees

☒ Investors

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

☒ No

(2.2.2.16) Further details of process

Our risk strategy follows a top-down approach and is a key input into our strategy and planning processes. Northam's enterprise risk management framework guides management's decision-making process in pursuit of sustainable delivery on the group's business and operational objectives. Climate-related risks and opportunities are identified, assessed and managed as part of our overall risk management process on a corporate level. This ensures that associated risks and opportunities are timeously identified, appropriately evaluated and where necessary, effective response strategies formulated over the short-, medium- and long-term time horizon. At corporate level, management is accountable to the Audit and Risk Committee for designing, implementing and monitoring the process of risk management, including risk and opportunity identification, and integrating it into the company's activities. The climate change aspects considered in the risk process include weather-related, regulatory, and reputational risks and opportunities. It is mandatory for this process to take place at least once a year. The risk management process is continuous with key risks reported to each of the board sub committees, as well as the board of directors. At site/facility level, Northam's integrated risk management framework is used through the ISO 14001 Environmental Management System to assess current and potential risks and opportunities, and to identify appropriate mitigation measures. Climate-related risks are considered alongside operational risks. Northam's risk appetite and our approach to risk management may be defined as the amount of risk deemed appropriate in the pursuit of value, recognising that risk appetite will change over time. We consider this within the context of consequence severity, any relevant internal or external factors influencing risk, and status of management actions to mitigate the risk. If a risk exceeds appetite, it will threaten the achievement of objectives and may require a change to strategy. Risks having residual exposures with greater than significant impact and possible likelihoods, are deemed extreme or high risks (i.e. a substantive risk). These risks receive particular focus from the group's executives, the board and its committees. The board is regularly informed on the status of these risks, as well as those risks that are approaching the limit of the groups risk appetite and tolerance. Where deemed necessary, consideration is given for management actions to be accelerated or enhanced to ensure the risks remain within its threshold levels. Remaining risks deemed moderate or low are monitored on an ongoing basis by management and the executive committee. Northam has robust internal controls in place in order to identify and manage significant risks, including those risks pertaining to climate change. We have developed an integrated risk management framework whereby significant risks facing the group, including risks from operations and ancillary processes, are identified and subsequently ranked using risk metrics. Changes in precipitation patterns may pose risks for Northam. Water supply is critical for the performance of our operations, especially for Zondereinde, which uses the potential energy of water under the pressure of gravity to drive most of the mining equipment (i.e. hydro mining). Therefore, chronic physical risks are relevant to Northam and are included in our risk assessment process.

Row 3

(2.2.2.1) Environmental issue

Select all that apply

☒ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

- ☒ Impacts
- ☒ Risks

(2.2.2.3) Value chain stages covered

Select all that apply

- ☒ Direct operations

(2.2.2.4) Coverage

Select from:

- ☒ Full

(2.2.2.7) Type of assessment

Select from:

- ☒ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

- ☒ Annually

(2.2.2.9) Time horizons covered

Select all that apply

- ☒ Long-term

(2.2.2.10) Integration of risk management process

Select from:

- ☒ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

- ☒ Site-specific

(2.2.2.12) Tools and methods used

Enterprise Risk Management

- ☒ Enterprise Risk Management

International methodologies and standards

- ☒ Environmental Impact Assessment
☒ IPCC Climate Change Projections

(2.2.2.13) Risk types and criteria considered

Acute physical

- ☒ Flood (coastal, fluvial, pluvial, ground water)

(2.2.2.14) Partners and stakeholders considered

Select all that apply

- ☒ Employees
☒ Investors

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

- ☒ No

(2.2.2.16) Further details of process

Flooding events have the potential to disrupt operations and damage site infrastructure, particularly tailings storage facilities (TSFs). Flooding damage to TSFs can cause uncontrolled discharge of tailings into the surrounding environment, causing severe environmental damage and knock-on effects to Northam such as loss of social license to operate. Acute physical risks therefore are relevant to Northam and are included in our risk assessment process, as described above.

Row 4

(2.2.2.1) Environmental issue

Select all that apply

- ☒ Climate change
- ☒ Water
- ☒ Biodiversity

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

- ☒ Dependencies
- ☒ Risks

(2.2.2.3) Value chain stages covered

Select all that apply

- ☒ Direct operations

(2.2.2.4) Coverage

Select from:

- ☒ Full

(2.2.2.6) Mining projects covered

Select all that apply

☒ Project 2

(2.2.2.7) Type of assessment

Select from:

☒ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☒ Annually

(2.2.2.9) Time horizons covered

Select all that apply

☒ Medium-term

☒ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☒ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☒ Site-specific

(2.2.2.12) Tools and methods used

Commercially/publicly available tools

☒ TNFD – Taskforce on Nature-related Financial Disclosures

Enterprise Risk Management

- ☒ Enterprise Risk Management

International methodologies and standards

- ☒ Environmental Impact Assessment
- ☒ IPCC Climate Change Projections
- ☒ ISO 14001 Environmental Management Standard

Other

- ☒ Other, please specify :External consultants

(2.2.2.13) Risk types and criteria considered

Acute physical

- ☒ Flood (coastal, fluvial, pluvial, ground water)

Chronic physical

- ☒ Changing precipitation patterns and types (rain, hail, snow/ice)
- ☒ Precipitation or hydrological variability
- ☒ Reserves located in or adjacent to areas important for biodiversity
- ☒ Water availability at a basin/catchment level
- ☒ Water quality at a basin/catchment level

Policy

- ☒ Changes to national legislation
- ☒ Increased pricing of water
- ☒ Regulation of discharge quality/volumes
- ☒ Statutory water withdrawal limits/changes to water allocation

Market

- ☒ Inadequate access to water, sanitation, and hygiene services (WASH)

Reputation

- ☒ Stigmatization of sector

Technology

- ☒ Transition to lower emissions technology and products

Liability

- ☒ Non-compliance with regulations

(2.2.2.14) Partners and stakeholders considered

Select all that apply

- ☒ Employees
- ☒ Investors

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

- ☒ No

(2.2.2.16) Further details of process

The following risks are considered relevant to Northam and included in risk assessment processes. Chronic physical risks: Water supply, which is critical for the performance of our operations, especially for Zondereinde. Acute physical risks: Flooding events have the potential to disrupt operations and damage site infrastructure, particularly tailings storage facilities (TSFs), risking uncontrolled discharge of tailings into the surrounding environment, causing severe environmental damage and knock-on effects to Northam such as loss of social license to operate. Technology: Integration of new technologies at our operations is one of the inputs which could contribute to achieving our strategic objectives and creating value. But we are aware that Northam faces a risk falling behind competitors in the sustainability transition if we do not suitably adopt relevant low-carbon technologies when they become available. Furthermore, new low-carbon technologies such as fuel cells will influence the market demand for PGMs. Since PGMs are used in fuel cells, demand for PGMs for fuel cells may increase, but demand for PGMs for internal combustion vehicles may decrease, posing a risk to Northam. Legal: The number and scope of climate-related legal requirements governing Northam's operations are increasing. This poses the risk of increased compliance costs, potential exposed to litigation, and negative reputation in the case of potential non-compliance. We endeavour to manage such risks through continuous engagement with regulatory bodies. Market: Demand for our products may be affected by the global transition to a low carbon economy. The transition to a low carbon economy implies significant and wide-ranging changes to the supply and consumption of energy, particularly in transportation. The low carbon transition means a global uptake of electric vehicles (EVs), and hydrogen fuel cell vehicles (FCEVs) and a decline in the global use of internal combustion engine (ICE) vehicles, such that greenhouse gas emissions from transport are reduced over time. Understanding

these trends in detail is critical for the platinum market. ICEs are a source of platinum demand via catalytic converters. FCEVs are a source of platinum demand via fuel cells, and there is an associated growth area in electrolyzers to produce hydrogen from water, using electricity. Platinum is commonly used in electrolyser membranes. While demand for FCEVs and electrolyzers is expected to increase globally under a low carbon scenario, this is from a presently very low base. Meanwhile, demand for platinum from catalytic converters is subject to decline, due to zero-emission vehicles on the roads replacing ICEs under a low carbon scenario. The risk for Northam is related to how much platinum demand could be lost as a result of fewer ICEs (and therefore catalytic converters) on the roads, and how much platinum demand could grow as a result of more hydrogen vehicles coming into use. Reputation: Climate change has been identified as a potential source of reputational risk. Companies are being pressured to minimize the climate-related impacts of their operations. Stakeholder and client expectations are constantly evolving and generally becoming more onerous. Northam could face reputational risks with investors and other stakeholders if our climate-related performance and policy commitments fall short of expectations or industry benchmarks.

[Add row]

(2.2.3) Provide mining-specific details of your organization's process for identifying, assessing, and managing biodiversity impacts.

Row 1

(2.2.3.1) Mining project ID

Select from:

☒ Project 1

(2.2.3.2) Extent of assessment

Select from:

☒ Full-scale environmental and social impact assessment

(2.2.3.3) Impacts considered

Select all that apply

☒ Direct impacts

☒ Indirect impacts

☒ Cumulative impacts

(2.2.3.4) Scope defined by

Select all that apply

- ☒ Governmental agency requirements
- ☒ Company own standards and/or policies

(2.2.3.5) Aspects considered

Select from:

- ☒ Critical habitats

(2.2.3.6) Baseline biodiversity data available

Select from:

- ☒ Yes

(2.2.3.7) Environmental Impact Statement publicly available

Select from:

- ☒ Yes

(2.2.3.8) Please explain

Northam is required to undertake detailed environmental impact assessments for all new activities at their operations under national environmental legislation. As part of this process, specialist studies are conducted to identify potential local biodiversity impacts as well as developing remediation measures to reduce the significance of the any potential natural capital impacts.

Row 2

(2.2.3.1) Mining project ID

Select from:

- ☒ Project 2

(2.2.3.2) Extent of assessment

Select from:

- ☒ Full-scale environmental and social impact assessment

(2.2.3.3) Impacts considered

Select all that apply

- ☒ Direct impacts
- ☒ Indirect impacts
- ☒ Cumulative impacts

(2.2.3.4) Scope defined by

Select all that apply

- ☒ Governmental agency requirements
- ☒ Company own standards and/or policies

(2.2.3.5) Aspects considered

Select from:

- ☒ Critical habitats

(2.2.3.6) Baseline biodiversity data available

Select from:

- ☒ Yes

(2.2.3.7) Environmental Impact Statement publicly available

Select from:

- ☒ Yes

(2.2.3.8) Please explain

Northam is required to undertake detailed environmental impact assessments for all new activities at their operations under national environmental legislation. As part of this process, specialist studies are conducted to identify potential local biodiversity impacts as well as developing remediation measures to reduce the significance of the any potential natural capital impacts.

Row 3

(2.2.3.1) Mining project ID

Select from:

- ☒ Project 3

(2.2.3.2) Extent of assessment

Select from:

- ☒ Full-scale environmental and social impact assessment

(2.2.3.3) Impacts considered

Select all that apply

- ☒ Direct impacts
- ☒ Indirect impacts
- ☒ Cumulative impacts

(2.2.3.4) Scope defined by

Select all that apply

- ☒ Governmental agency requirements
- ☒ Company own standards and/or policies

(2.2.3.5) Aspects considered

Select from:

- ☒ Critical habitats

(2.2.3.6) Baseline biodiversity data available

Select from:

- ☒ Yes

(2.2.3.7) Environmental Impact Statement publicly available

Select from:

☒ Yes

(2.2.3.8) Please explain

Northam is required to undertake detailed environmental impact assessments for all new activities at their operations under national environmental legislation. As part of this process, specialist studies are conducted to identify potential local biodiversity impacts as well as developing remediation measures to reduce the significance of the any potential natural capital impacts.

[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

☒ Yes

(2.2.7.2) Description of how interconnections are assessed

Northam has an internal top-down risk management framework. Structures exist at all levels for the implementation of this framework. At the corporate level, management is accountable to the Audit and Risk Committee for designing, implementing and monitoring the process of risk management, including risk and opportunity identification, and integrating it into the company's activities. At a site/facility level the framework makes use of the ISO 14001 Environmental Management System to assess current and potential risks and opportunities, and to identify appropriate mitigation measures. In addition, Northam took part in the Taskforce on Nature-related Financial Disclosures (TNFD) Pilot Programme, which included an assessment of the natural capital dependencies and impacts using the ENCORE tool developed by the NCFA in partnership with UNEP-WCMC. The TNFD reporting will continue to form part of the internal risk management framework going forward.

[Fixed row]

(2.3) Have you identified priority locations across your value chain?

(2.3.1) Identification of priority locations

Select from:

- ☒ Yes, we have identified priority locations

(2.3.2) Value chain stages where priority locations have been identified

Select all that apply

- ☒ Direct operations
☒ Upstream value chain

(2.3.3) Types of priority locations identified

Sensitive locations

- ☒ Areas important for biodiversity

(2.3.4) Description of process to identify priority locations

Direct operations: The Booyseendal mine stretches across Limpopo and Mpumalanga provinces and are situated within the Sekhukhuneland Centre of Plant Endemism (SCPE) and Lydenburg Centre of Plant Endemism (LCPE) in the Groot Dwarsrivier Valley. The vast majority of the area consists of untransformed grassland and bushveld vegetation grazed by wildlife and domestic livestock. Much of this landscape is in a near-pristine state. The Booyseendal property encompasses several ecologically sensitive areas, some of which are of critical biodiversity importance. These are prioritised by conservation authorities and some areas are classified as irreplaceable. The Davel Private Nature Reserve (owned by the Buttonshope Trust as name to be changed to De Berg Nature Reserve), Veloren Valei Nature Reserve and Houtenbek Private Nature Reserve occur approximately 9 km, 15 km, and 21 km south of the Booyseendal operations respectively. Zondereinde occurs within a nationally identified Strategic Groundwater Resource Area. Eland is located within a red-listed ecosystem, and adjacent to a Critical Biodiversity Area (CBA). Upstream value chain: Most of the top 20 critical suppliers of steel, timber or chemical products are located within existing industrial or mining areas. Sensitivities are therefore considered to be limited in this case. The majority of their suppliers (Tier 2 suppliers) are located in South Africa for raw materials (steel and timber), and so can be considered as occurring water stressed areas. Rubber for the conveyor systems is sourced from Malawi, which could potentially include high biodiversity areas. Overall, limited information is available from Tier 1 and Tier 2 suppliers regarding priority locations.

(2.3.5) Will you be disclosing a list/spatial map of priority locations?

Select from:

- ☒ Yes, we will be disclosing the list/geospatial map of priority locations

(2.3.6) Provide a list and/or spatial map of priority locations

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

☒ Qualitative

☒ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☒ Revenue

(2.4.3) Change to indicator

Select from:

☒ % decrease

(2.4.4) % change to indicator

Select from:

☒ 1-10

(2.4.6) Metrics considered in definition

Select all that apply

☒ Likelihood of effect occurring

(2.4.7) Application of definition

When identifying or assessing climate-related risks, Northam defines a substantive financial or strategic impact as an impact which has the potential to divert the operations and the business from our existing business plan and operational schedules, resulting in a disruption in production at our operations. A substantive climate-related risk may be as a result of unavailability of energy or water, unaffordable energy cost and a change in regulations. Such risks are identified through our risk assessment process. These risk assessments are typically done on an annual basis or when new activities or acquisitions are made. Risks are rated from minor to catastrophic. A risk is considered substantive if there is a financial impact of 1% of our revenue and/or asset base. Northam's revenue for FY2024 was ZAR30 766 472 000. As such, a substantive impact would be ZAR307 664 720 (revenue-based).

Opportunities

(2.4.1) Type of definition

Select all that apply

☒ Qualitative

☒ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☒ Revenue

(2.4.3) Change to indicator

Select from:

☒ % increase

(2.4.4) % change to indicator

Select from:

☒ 1-10

(2.4.6) Metrics considered in definition

Select all that apply

☒ Likelihood of effect occurring

(2.4.7) Application of definition

When identifying or assessing climate-related opportunities, Northam defines a substantive financial or strategic opportunity as one which has the potential to support the operations and the business from our existing business plan and operational schedules, resulting in an increase in production or operational efficiency at our operations. A substantive climate-related opportunity has the potential to increase value for Northam and its stakeholders. An opportunity is considered substantive if there is a financial impact of 1% of our revenue and/or asset base. Northam's asset value for FY2024 was ZAR28.2 billion. As such, a substantive impact would be ZAR282 000 000 (asset-based). Northam's revenue for FY2024 was ZAR30 766 472 000. As such, a substantive impact would be ZAR307 664 720 (revenue-based).

Risks

(2.4.1) Type of definition

Select all that apply

☒ Qualitative

☒ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☒ Asset value

(2.4.3) Change to indicator

Select from:

☒ % decrease

(2.4.4) % change to indicator

Select from:

☒ 1-10

(2.4.6) Metrics considered in definition

Select all that apply

☒ Likelihood of effect occurring

(2.4.7) Application of definition

When identifying or assessing climate-related risks, Northam defines a substantive financial or strategic impact as an impact which has the potential to divert the operations and the business from our existing business plan and operational schedules, resulting in a disruption in production at our operations. A substantive climate-related risk may be as a result of unavailability of energy or water, unaffordable energy cost and a change in regulations. Such risks are identified through our risk assessment process. These risk assessments are typically done on an annual basis or when new activities or acquisitions are made. Risks are rated from minor to catastrophic. A risk is considered substantive if there is a financial impact of 1% of our revenue and/or asset base. Northam's asset value for FY2024 was ZAR28.2 billion. As such, a substantive impact would be ZAR282 000 000 (asset-based). Northam's revenue for FY2024 was ZAR30 766 472 000. As such, a substantive impact would be ZAR307 664 720 (revenue-based).

[Add row]

(2.5) Does your organization identify and classify potential water pollutants associated with its activities that could have a detrimental impact on water ecosystems or human health?

(2.5.1) Identification and classification of potential water pollutants

Select from:

☒ No, we do not identify and classify our potential water pollutants

(2.5.3) Please explain

Our water use licenses specify that we monitor criteria pollutants. All our mines are zero-discharge operations, no wastewater is deliberately released. However, our water use licenses do allow for discharges up to a certain volume and quality, as established in the Department of Water and Sanitation's Water Quality Standards (1996). In the event of any accidental discharges, close monitoring is conducted at all three mines to estimate the volume and track the quality and destination of such discharges and minimize their impact. Various parameters are measured during the monitoring process (e.g., pH, electrical conductivity, total dissolved solids, total hardness, total alkalinity, turbidity, metals concentration, total coliforms, E. coli count, total viable, and salmonella count). Our products are in metal form, inert and non-hazardous. Although there is seepage from our unlined tailings storage facilities, these are licensed facilities, mineral wastes have no leachate potential.

[Fixed row]

(2.6) By river basin, what number of active and inactive tailings dams are within your control?

Row 1

(2.6.1) Country/area & River basin

South Africa

☒ Limpopo

(2.6.2) Number of tailings dams in operation

1

(2.6.3) Number of inactive tailings dams

0

(2.6.4) Comment

This includes the one tailings dam at Zondereinde

Row 2

(2.6.1) Country/area & River basin

Botswana

☒ Limpopo

(2.6.2) Number of tailings dams in operation

1

(2.6.3) Number of inactive tailings dams

0.0

(2.6.4) Comment

This includes the one tailings dam at Eland.

Row 3

(2.6.1) Country/area & River basin

South Africa

☒ Olifants

(2.6.2) Number of tailings dams in operation

2.0

(2.6.3) Number of inactive tailings dams

0.0

(2.6.4) Comment

This includes the two tailing dams at Booysendal.

[Add row]

(2.6.1) Do you evaluate and classify the tailings dams under your control according to the consequences of their failure to human health and ecosystems?

(2.6.1.1) Evaluation of the consequences of tailings dam failure

Select from:

☒ Yes, we evaluate the consequences of tailings dam failure

(2.6.1.2) Evaluation/Classification guideline(s)

Select all that apply

☒ South Africa (SANS) 10286

(2.6.1.3) Tailings dams have been classified as 'hazardous' or 'highly hazardous'

Select from:

☒ Yes, tailings dams have been classified as 'hazardous' or 'highly hazardous' (or equivalent)

(2.6.1.4) Please explain

The tailings storage facilities (TSFs) have been assessed according to the safety classification system of the SANS 10286. Mineral residue facilities in South Africa are regulated by law according to the Guideline for the Compilation of a Mandatory Code of Practice on Mine Residue Deposits which issued by the Department of Mineral Resources and Energy in 2000. Based on this guideline, the implementation of the SANS 10826 Code of Practice for Mine Residue Deposits is compulsory, making SANS 10286 secondary legislation. In addition, we incorporate relevant aspects of the Global Industry Standard on Tailings Management. Northam's TSFs are audited independently on an annual basis. The last audit was undertaken in November 2023. These audits covered: • Risk assessment and management processes • Compliance with regulatory requirements and industry best practices • Areas for improvement in design, management, operation and closure • Planning throughout the TSF lifecycle No areas of concern were raised with the Northam TSF facilities for FY2024. According to the latest audit, the SANS 10286 Risk Classification is Medium-High for Zondereinde's TSF, Extremely Low for Eland's TSF, High for Booyseendal North's TSF and Low for Booyseendal South's TSF. Additionally, the DWS dam safety risk categorization was 'Exempted' for all paddocks at Eland's TSF, and 'Category III' for Booyseendal North's TSF (nothing that this categorisation is not applicable to Zondereinde or Booyseendal South).

[Fixed row]

(2.6.2) Provide details for all dams classified as 'hazardous' or 'highly hazardous'.

Row 1

(2.6.2.1) Tailings dam name/identifier

Zondereinde

(2.6.2.2) Country/Area & River basin

South Africa

☒ Limpopo

(2.6.2.3) Latitude

-24.822

(2.6.2.4) Longitude

27.377

(2.6.2.5) Hazard classification

Medium High risk facility based on the consequence of failure (SANS 10286: 1998)

(2.6.2.6) Guidelines used

Select all that apply

☒ South Africa SANS 10286

(2.6.2.7) Tailings dam's activity

Select from:

☒ Active

(2.6.2.8) Current tailings storage impoundment volume (Mm3)

25.2

(2.6.2.9) Planned tailings storage impoundment volume in 5 years (Mm3)

29.2

(2.6.2.10) Please explain

The current storage is 44.3Mt which equates to 25.2Mm3 (using an in-situ density of 1.8 t/m3) and adding deposition of 120 000 t/month or 67 000m3/month for 5 years will take it to 29.2Mm3. According to an external review of the group's TSFs, Zondereinde was classified as 'medium high' risk, based on SANS 10286: 1998. Structural risks were not identified; however, stability and integrity studies were completed. The studies concluded that there is a very high degree of cementation in the dam; tailings material forming the outer slopes and beach is not prone to liquefaction; the tailings material is classified as hard rock tailings associated with low

plasticity, low permeability and good shear properties; a low phreatic surface; safety factors well in excess of the required values for peak / residual drained conditions; and fulfilment of the stability requirements at the current height as well as a modelled height of 49m. During FY2024, we undertook several stability-related studies.

Row 2

(2.6.2.1) Tailings dam name/identifier

Booysendal North

(2.6.2.2) Country/Area & River basin

South Africa

☒ Olifants

(2.6.2.3) Latitude

-25.085

(2.6.2.4) Longitude

30.105

(2.6.2.5) Hazard classification

High risk facility based on the consequence of failure (SANS 10286: 1998)

(2.6.2.6) Guidelines used

Select all that apply

☒ South Africa SANS 10286

(2.6.2.7) Tailings dam's activity

Select from:

☒ Active

(2.6.2.8) Current tailings storage impoundment volume (Mm3)

14.2

(2.6.2.9) Planned tailings storage impoundment volume in 5 years (Mm3)

19.4

(2.6.2.10) Please explain

The Booysendal North TSF has a total capacity of 77Mt with approximately 54Mt of capacity remaining at the end of 2024. This is sufficient to extend the life of the North TSF to 2047 assuming a deposition rate of 200ktpm. The Booysendal North TSF was commissioned in 2013 and is also a hillside upslope design facility. This facility was constructed under the current regulatory requirements and has a partial HDPE liner in place as well as a Dam Safety Permit as a Category III dam. Water from the facility is managed through a barge pump system that sends the water directly back to the concentrator process water dams for re-use. The construction method is upstream using cycloned tailings for wall construction. The coarse underflow fraction is used to form the impoundment wall containing the fine overflow fraction within the basin.

[Add row]

(2.6.3) To manage the potential impacts to human health or water ecosystems associated with the tailings dams in your control, what procedures are in place for all of your dams?

Row 1

(2.6.3.1) Procedure

Select from:

☒ Operating plan

(2.6.3.2) Detail of the procedure

Operating plan

☒ An operating plan that includes the operating constraints of the dam and its construction method

- ☑ An operating plan that considers the consequences of breaching the operating constraints of the dam.

(2.6.3.3) Please explain

In South Africa, Mine residue deposits are regulated by law in terms of the Guideline for the Compilation of a Mandatory Code of Practice on Mine Residue Deposits issued by the Department of Mineral Resources and Energy in 2000. This guideline makes the implementation of the SANS 10286 Code of Practice for Mine Residue Deposits compulsory, making SANS 10286 secondary legislation. Mandatory codes of practice (operating procedures) have been developed for Zondereinde, Booyssendal and Eland's tailings storage facilities (TSFs) i.e., all of Northam's TSF's. These operating procedures comply with SANS 10286: 1998. Northam's safe operating procedure details the TSFs' emergency response plans. The aims of this procedure include: 1. To prescribe the minimum requirements in the event of the tailings dam wall failure and to ensure all affected parties are informed of the correct, proper and safe execution of the plan; 2. To prescribe the method of communication within the zone of influence to all the member mines, communities, authorities and companies that are directly and indirectly involved in case of a failure of the Tailings dam wall; 3. To ensure that SHEQ risks are minimised and controlled within the zone of influence in the event of a failure of the Tailings dam wall. The safe operating plan is approved by managers and engineers, including the engineer of record. Scheduled and formalised independent reviews of Northam's TSFs and associated procedures are undertaken annually. A third-party review on the group's TSFs is undertaken on an annual basis. The last audit was undertaken in November 2023.

[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☒ Yes, both in direct operations and upstream/downstream value chain

Water

(3.1.1) Environmental risks identified

Select from:

☒ Yes, both in direct operations and upstream/downstream value chain

Plastics

(3.1.1) Environmental risks identified

Select from:

☒ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☒ Not an immediate strategic priority

(3.1.3) Please explain

Plastics are not a strategic priority for Northam

Biodiversity

(3.1.1) Environmental risks identified

Select from:

☒ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☒ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

Material biodiversity-related risks within Northam's direct operations are managed under our ongoing efforts to reduce overall environmental risks. Biodiversity-related risks within the upstream value chain fall outside of Northam's scope.

[Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:

☒ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Policy

- ☒ Carbon pricing mechanisms

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- ☒ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- ☒ South Africa

(3.1.1.9) Organization-specific description of risk

The new Climate Change Bill, signed into law in July 2024, proposes the introduction of carbon budgets as a mechanism to achieve proposed sectoral emissions targets. It is understood that entities that operate a single facility with annual stationary Scope 1 emissions greater than 30,000 tCO₂e will be subject to mandatory carbon budgeting. Companies would need to comply with these budgets or else be subject to fines. Companies that exceed their carbon budgets will pay a penalty rate for GHG emissions in excess of the budget, proposed at a rate of ZAR640/tCO₂e, with no allowances or discounts. The South African Carbon Tax Act No 15 of 2019 will increase operating costs for Northam. In Phase 1 of the national carbon tax, the financial impact is estimated at less than 0.03% of Northam's overall energy costs. From 2026, the national carbon tax is planned to enter Phase 2, where carbon tax may be imposed on electricity. Although not significant currently, Northam's exposure to the impact of carbon tax is anticipated to become significant from 2026. The National GHG Reporting Regulations of 2017 require companies to annually report on GHG emissions to the Department of Forestry, Fisheries and Environment (DFFE), if the company's installed thermal generation capacity exceeds the threshold of 10 MW (thermal). Northam has submitted its GHG emissions report to the DFFE in FY2024.

(3.1.1.11) Primary financial effect of the risk

Select from:

- ☒ Increased production costs

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☒ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☒ Virtually certain

(3.1.1.14) Magnitude

Select from:

☒ Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The security of electrical power is a risk to Northam's business and to the safety of our underground personnel at Zondereinde. Generators were installed at Zondereinde when it was constructed, however these measures are no longer adequate to mitigate the sudden rapidly growing risk of increasing levels of load curtailment by Eskom and increased risk of a partial or total shutdown of the electrical Eskom grid, which may be imminent and is beyond Northam's control. A total or partial grid failure will take at least two weeks to restore. Northam may be required to increase the use of our diesel generators, increasing our carbon tax liability. The DFFE has adopted a phased approach to the implementation of carbon budgets. There is uncertainty regarding the imposition of mandatory carbon budgets, however it is likely that the system will be implemented in 2026. This emerging legislation could pose a risk for Northam in future if we are not able to maintain or reduce our GHG emissions in line with the stipulated carbon budget requirements.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

198986592

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

275032625

(3.1.1.25) Explanation of financial effect figure

Carbon tax is anticipated to pose a risk to Northam from 2026, given that Phase 2 is expected to be implemented. The anticipated headline carbon tax rate for 2026 is ZAR308 per tonne CO₂ equivalent. At present, Northam receives a 70% allowance, and it is expected that in 2026, these allowances will still be applicable. As such, the actual tax rate is expected to be ZAR92/tCO₂e. This results in an anticipated direct carbon tax liability for Northam of ZAR4 311 959, assuming our scope 1 emissions remain consistent, and an indirect carbon tax paid in the carbon fuel levy of ZAR5 973 936. However, the material carbon tax impact is expected to come from potential carbon tax on electricity. It is predicted that the introduction of carbon tax phase 2 in 2026 will result Northam paying an indirect carbon tax passed through by Eskom, resulting in approximately ZAR188 700 697 of carbon tax, assuming some of our renewable energy programmes to replace Eskom electricity has come on line. In 2030 the headline carbon tax rate is projected to increase to ZAR462/tCO₂e, and the basic tax-free allowance and assumed Eskom allowances are expected to decrease to 10%. As such, our carbon tax liability (both direct and indirect) is projected to increase significantly. In 2030, our direct carbon tax liability is estimated to be ZAR6 739 519; our indirect carbon tax paid in a carbon fuel levy is estimated to be ZAR9 625 355 and our carbon tax passed through by Eskom is estimated to be ZAR258 667 751, which assumes the implementation of our renewable energy programme (27% of electrical energy replaced by renewables). Our estimated range is therefore: • 2026 total carbon tax-related liability ZAR4 311 959 ZAR5 973 936 ZAR188 700 697 ZAR198 986 592 • 2030 total carbon tax-related liability ZAR6 739 519 ZAR9 625 355 ZAR258 667 751 ZAR275 032 625

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☒ Other infrastructure, technology and spending, please specify :Renewable energy programme

(3.1.1.27) Cost of response to risk

1412450000

(3.1.1.28) Explanation of cost calculation

Projects that have been/will be implemented to reduce emissions: - Booysendal South Rope Con implementation (2018), cost ZAR719 million, saving 140 000 MWh in fuel-based energy per annum - Booysendal North Rope Con implementation (2021) cost ZAR588 million, saving 50 000 MWh in fuel-based energy per annum - 1MWp Eland Solar rooftop (2022), cost ZAR16.2 million - 1MWp Booysendal Solar rooftop (2022), cost ZAR13.4 million - Zondereinde transition from 50ppm diesel supply to 10ppm diesel (FY2024), will reduce emissions - Furnace dry slag handling at Zondereinde (2021-2022) ZAR75.85 million, saving 1 168 MWh in electrical energy - Zondereinde energy savings project (FY2024), converter secondary off-gas fan - Zondereinde 80MW solar power project (FY2025), PPA concluded FY2024 with IPP - Zondereinde second 80MW solar power project (2027) - 140MW wind farm (FY2026), PPA being finalised Total cost:ZAR1412450000ZAR719million ZAR588million ZAR16.2million ZAR13.4million ZAR75.85 million

(3.1.1.29) Description of response

Energy management and decarbonisation remains a key priority for Northam. Climate change, energy supply and affordability are significant business risks for Northam. Through Northam's decarbonisation roadmap, Northam is responding to the energy crisis and climate change, with targets to reduce GHG emissions and initiatives to incorporate renewable energy. Our renewable energy programme is group wide. At Zondereinde the energy will be behind the meter but for the other operations the energy will be wheeled. Studies into the availability, reliability, cost effectiveness and practicality of renewable energy show that the best sources available to the group are wind and solar generation. During FY2024, Northam concluded a PPA with an independent power producer for all the power generated by an 80MW solar facility to be developed and operated at the Zondereinde mine. The solar facility is located "behind" the Eskom meter on land owned by Northam. The supply of power generated by the facility will therefore not be wheeled over the Eskom power grid. Ordinarily, Northam would have taken the decision to own the facility outright. An ownership model was supported by strong investment and strategic rationale. However, in order to preserve liquidity and minimise capex, Northam decided to pursue a PPA arrangement as opposed to an ownership model. Various other energy efficiency initiatives which have been, or are in the process of being, implemented include: installation of rooftop solar arrays at Booyssendal and Eland with a combined capacity of 2.25MW. These installations are currently functioning effectively and are supplementing the power available to the operations; and finalisation of a PPA for renewable energy from an offsite windfarm, which will be owned and managed by third-party independent power producers, with Northam having the sole rights to purchase the power generated by these facilities, wheeled through the Eskom grid.

Water

(3.1.1.1) Risk identifier

Select from:

☒ Risk2

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

☒ Water stress

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☒ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ South Africa

(3.1.1.7) River basin where the risk occurs

Select all that apply

☒ Olifants

(3.1.1.8) Mining project ID

Select all that apply

☒ Project 2

(3.1.1.9) Organization-specific description of risk

Northam has identified that water scarcity may directly affect production capacity, particularly at Booyssendal Mine which abstracts water from the Olifants River. The area in which the mine is located is already characterized by water scarcity and, according to a physical climate risk assessment compiled by an independent consultant during 2020 and updated during 2022, is at risk of increased frequency and severity of drought. As such, there is a risk that the amount of water available for operations may decline. Large volumes of water are used in the mining and processing of minerals and thus constrained water supply could result in operational downtime and loss of production.

(3.1.1.11) Primary financial effect of the risk

Select from:

☒ Disruption in production capacity

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☒ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☒ Likely

(3.1.1.14) Magnitude

Select from:

☒ High

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The financial impact of this risk can be quantified as a loss in operational continuity and consequently loss in production. In order to estimate this, the loss of revenue from a single day of operation was calculated. Booysendal Mine operates all days of the year and revenue in the reporting period was ZAR15 985 860 000. Therefore, operational cessation for one day would result in ZAR43 796 877 of revenue lost in one day. Water shortages may often impact the operation for more than one day. An estimated revenue loss of approximately ZAR306 578 137 could be experienced if regional water shortages lasted for a week.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

43796877

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

306578137

(3.1.1.25) Explanation of financial effect figure

The financial impact of this risk can be quantified as a loss in operational continuity and consequently loss in production. In order to estimate this, the loss of revenue from a single day of operation was calculated. Booysendal Mine operates all days of the year and revenue in the reporting period was ZAR15 985 860 000. Therefore, operational cessation for one day would result in ZAR43 796 877 of revenue lost in one day. Water shortages may often impact the operation for more than one day. An estimated revenue loss of approximately ZAR306 578 137 could be experienced if regional water shortages lasted for a week.

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☒ Adopt water efficiency, water reuse, recycling and conservation practices

(3.1.1.27) Cost of response to risk

201610000

(3.1.1.28) Explanation of cost calculation

The water infrastructure installed had a cost of ZAR111.72 million. Booysendal contributed ZAR19.9 million to the OMM water feasibility study. The water management system had a cost of R76.46 million. The cost of the water balance and water demand and conservation investigation is to total R 2.5 million. Together these sum up to ZAR210.58 million. Booysendal has set aside ZAR7 million to undertake a water security study in 2024/2025.

(3.1.1.29) Description of response

Booyesendal has undertaken various initiatives to address water scarcity, including: - Significant investments in water infrastructure, including the erection of a 10 ML reservoir as a buffer against water supply disruptions. - Participation in the feasibility study of the Lebalelo Water User Association / Olifants Management Model (OMM) Programme. The Programme aims to fast-track potable and bulk raw water infrastructure to contribute toward water security for communities and mines in the water-stressed Sekhukhune and Mogalakwena municipalities in Limpopo. - During FY2022, all operations updated their water balances. The water balances are dynamic and will allow for scenario planning to develop a water demand and conservation plan. - We have also installed electronic flowmeters across some of the operations are continuously working to improve our metering. This allows highly accurate measurement of water volumes and thus enable better management of water resources. - Northam's operations also prioritize the recycling and reuse of process water with the overall aim to reduce the consumption of potable water. In order to facilitate this, Booysendal implemented a water management system. In FY2024, 75% of the mine's water was recycled.

Water

(3.1.1.1) Risk identifier

Select from:

☒ Risk3

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☒ Other acute physical risk, please specify :Rupture of tailings dams and toxic spills

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☒ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ South Africa

(3.1.1.7) River basin where the risk occurs

Select all that apply

☒ Limpopo

(3.1.1.9) Organization-specific description of risk

Northam operates and manages four active tailings storage facilities (TSFs): two at Booysendal in the Mpumalanga and Limpopo Province, one at Zondereinde in Limpopo and one at Eland in the Northwest province. A tailings facility, by virtue of its very existence, poses a risk to the surrounding community and environment. Eland Mine is water positive. Although this makes Eland resilient to water scarcity, proactive management and drainage of water is required to prevent on-site flooding risks. In the long-term future, projected changes in climate (including an increased frequency and severity of extreme flooding events) may lead to disruptions or infrastructure damage at the site. The main risk associated with flooding is potential failure of tailings storage facilities (TSFs). Failure of the TSF at Eland would cause a severe safety hazard to on-site personnel and people in the neighbouring environment, as well as severe environmental damage. Failure of the TSF would incur increased capital expenditures for the repair of this facility and may also incur additional costs due to wider environmental impacts, such as litigation and remediation costs.

(3.1.1.11) Primary financial effect of the risk

Select from:

☒ Fines, penalties or enforcement orders

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☒ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☒ Unlikely

(3.1.1.14) Magnitude

Select from:

☒ High

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The failure of a TSF due to flooding could shut down the operation for approximately two weeks. Given that Eland's revenue for FY2024 was ZAR3 425 444 000, and that the mine operates 365 days of the year, one day's revenue can be calculated as ZAR9 384 778. This means that ZAR65 693 447 in revenue is earned over one week (7 days). Operational shutdown for two weeks would therefore result in ZAR131 386 893 in lost revenue. This excludes the potential reputational impact that may occur.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

65693447

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

131386893

(3.1.1.25) Explanation of financial effect figure

The failure of a TSF due to flooding could shut down the operation for approximately two weeks. Given that Eland's revenue for FY2024 was ZAR3 425 444 000, and that the mine operates 365 days of the year, one day's revenue can be calculated as ZAR9 384 778. This means that ZAR65 693 447 in revenue is earned over one week (7 days). Operational shutdown for two weeks would therefore result in ZAR131 386 893 in lost revenue. This excludes the potential reputational impact that may occur. However, this is considered a low-risk dam with sufficient capacity.

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☒ Other compliance, monitoring or target, please specify :Improve monitoring

(3.1.1.27) Cost of response to risk

38170000

(3.1.1.28) Explanation of cost calculation

The operational and capital expenditure on Eland's TSF controls for FY23 to-date is R38.17 million.

(3.1.1.29) Description of response

The management of our mineral residue facilities and water systems and structures is centred on adopting best management practices and applying rigorous technical controls to prevent catastrophic failures of our tailings dams. There are four layers of oversight in managing our tailings facilities namely • Layer 1: The operator under the control of operational legal appointees, responsible for the day-to-day operational activities • Layer 2: Engineer of Record (EOR) providing continuous support from initial design and construction, to monitoring and support. • Level 3: Third party audits are undertaken on a quarterly basis and incorporate an assessment of structural stability, conformance to design, development and capacity evaluation and operational excellence in terms of code of practice and procedures. • Layer 4: Scheduled and formalised independent annual reviews to determine: (1) whether the facility can be operated safely and effectively, (2) the level of risk to local communities and the environment, and (3) whether it meets applicable regulatory requirements and South African standards as amplified by emerging international "good practice" norms. These reports are submitted to HSE Board committee for review. Northam undertakes ongoing maintenance at the TSFs. During 2023 at Eland, this included inter alia maintenance related to electrical components; pipes, valves and pumps, and safety measures. Additionally, the Eland TSF's dam walls were preconstructed at the onset of the operation. It is an impoundment constructed from waste rock and is being infilled as the operations progress.

Water

(3.1.1.1) Risk identifier

Select from:

☒ Risk4

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☒ Other acute physical risk, please specify :Impact on water quality in affected basins from primary production (mining, foundry, timber)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☒ Direct operations

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ South Africa

(3.1.1.7) River basin where the risk occurs

Select all that apply

☒ Limpopo

☒ Olifants

☒ Orange

☒ Vaal

(3.1.1.9) Organization-specific description of risk

Although water is abundant at Eland mine, the Integrated Development Plan (IDP) and cluster documents of Madibeng Local Municipality (MLM) indicate that there is a shortage of potable water in the local communities around the mine. Given the intrinsic social responsibility of the mine for supporting the well-being of local communities, there is expectation that the mine assist in supplementing the availability of potable water. A failure to meet this expectation could be met with community grievances and social unrest, causing disruptions to the mine's operations through protest or riot activity. In May 2022 such an event took place in Musina. After a shutdown to their municipal water supply, the community blocked various roads in protest, including the road to a nearby mine, thereby interrupting access to site. Although the mine had not directly caused the water interruption, mine management worked in collaboration with local municipalities to efficiently and safely resolve the issue. Recent unrest at Northam's Eland Mine resulted in road blockages and impeded access to the mine – although unrelated to water supply challenges, it illustrated the detrimental impacts community unrest can have on Northam's operations.

(3.1.1.11) Primary financial effect of the risk

Select from:

☒ Loss of license to operate

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☒ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☒ Likely

(3.1.1.14) Magnitude

Select from:

☒ Medium-high

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Given that Eland's revenue for FY2024 was ZAR3 425 444 000, and that the mine operates 365 days of the year, one day's revenue can be calculated as ZAR9 384 778. This means that ZAR65 693 447 in revenue is earned over one week (7 days) - equivalent to the financial impact of community unrest should such activity disrupt operations for a week. In the case unrest lasts for two weeks, the resulting operational shutdown would result in ZAR131 386 893 in lost revenue.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

65693447

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

(3.1.1.25) Explanation of financial effect figure

Given that Eland's revenue for FY2024 was ZAR3 425 444 000, and that the mine operates 365 days of the year, one day's revenue can be calculated as ZAR9 384 778. This means that ZAR65 693 447 in revenue is earned over one week (7 days) - equivalent to the financial impact of community unrest should such activity disrupt operations for a week. In the case unrest lasts for two weeks, the resulting operational shutdown would result in ZAR131 386 893 in lost revenue.

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

- ☒ Increase environment-related capital expenditure

(3.1.1.27) Cost of response to risk

6400000

(3.1.1.28) Explanation of cost calculation

Eland Mine's has set aside R6.4 million rand for the project (with a total contribution to the project to-date as at end-July 2023 of R2.93 million).

(3.1.1.29) Description of response

Eland mine is working with MLM on a major potable water supply project to increase its supply capacity for potable water by approximately 1.5 million litres a day. The water project includes a new Water Treatment Plant, a reservoir and a pipeline that will connect to the already existing infrastructure at the community. Construction is aimed to take place in 2024. So far, the Water Treatment Plant designs have been completed. Geophysics studies and an EIA will be conducted. Landowners for the route will be consulted.

[Add row]

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:

☒ Revenue

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

1277000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☒ Less than 1%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☒ Less than 1%

(3.1.2.7) Explanation of financial figures

The South African Carbon Tax Act No 15 of 2019 will increase operating costs for Northam. In Phase 1 of the national carbon tax, the financial impact is estimated at less than 0.03% of Northam's overall energy costs. From 2026, the national carbon tax is planned to enter Phase 2, where carbon tax may be imposed on electricity. Although not significant currently, Northam's exposure to the impact of carbon tax is anticipated to become significant from 2026. Carbon tax paid in FY2024: ZAR1 277 000 FY2024 revenue ZAR30 766 472 000 Carbon tax therefore 0.004% of revenue

Water

(3.1.2.1) Financial metric

Select from:

☒ OPEX

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☒ Less than 1%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

10916640

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☒ 11-20%

(3.1.2.7) Explanation of financial figures

Water costs for the group in FY2024 were ZAR68 229 000 Northam recycled 84% of its water in FY2024, which indicated that 16% of water costs are vulnerable to physical risk, amounting to ZAR10 916 640

[Add row]

(3.2) Within each river basin, how many facilities are exposed to substantive effects of water-related risks, and what percentage of your total number of facilities does this represent?

Row 1

(3.2.1) Country/Area & River basin

South Africa

☒ Limpopo

(3.2.2) Value chain stages where facilities at risk have been identified in this river basin

Select all that apply

☒ Direct operations

(3.2.3) Number of facilities within direct operations exposed to water-related risk in this river basin

1

(3.2.4) % of your organization's total facilities within direct operations exposed to water-related risk in this river basin

Select from:

☒ 26-50%

(3.2.7) Production value for the metals and mining activities associated with these facilities (currency)

26956254000

(3.2.10) % organization's total global revenue that could be affected

Select from:

☒ 51-60%

(3.2.11) Please explain

In FY2024, Zondereinde Mine's production (in tonnes milled) was 23.1% of the Group's total production. The Zondereinde Mine houses most of the water intensive operations. In FY2024 63.1% of the water consumed by the company was at the Zondereinde Mine. The Zondereinde Smelter and Base Metals Refinery (BMR) treat all of Northam's concentrate. Although the smelter is a low consumer of water, together with the BMR there is still a significant water requirement.

Row 2

(3.2.1) Country/Area & River basin

South Africa

☒ Olifants

(3.2.2) Value chain stages where facilities at risk have been identified in this river basin

Select all that apply

☒ Direct operations

(3.2.3) Number of facilities within direct operations exposed to water-related risk in this river basin

1

(3.2.4) % of your organization's total facilities within direct operations exposed to water-related risk in this river basin

Select from:

☒ 26-50%

(3.2.7) Production value for the metals and mining activities associated with these facilities (currency)

15985860000

(3.2.10) % organization's total global revenue that could be affected

Select from:

☒ 21-30%

(3.2.11) Please explain

Booyssendal Mine's production (in tonnes milled) was 57.5% of the Group's total production in FY2024. The mine contributed 22.3% to total water consumption by the company in FY2024.

Row 3

(3.2.1) Country/Area & River basin

South Africa

☒ Limpopo

(3.2.2) Value chain stages where facilities at risk have been identified in this river basin

Select all that apply

☒ Direct operations

(3.2.3) Number of facilities within direct operations exposed to water-related risk in this river basin

1

(3.2.4) % of your organization's total facilities within direct operations exposed to water-related risk in this river basin

Select from:

☒ 26-50%

(3.2.7) Production value for the metals and mining activities associated with these facilities (currency)

3425444000

(3.2.10) % organization's total global revenue that could be affected

Select from:

☒ 11-20%

(3.2.11) Please explain

Eland Mine's production (in tonnes milled) was 19.3% of the Group's total production, and the mine contributed 14.6% to total water consumption by the company in FY2024.

[Add row]

(3.3) In the reporting year, was your organization subject to any fines, enforcement orders, and/or other penalties for water-related regulatory violations?

	Water-related regulatory violations	Comment
	Select from: ☒ No	N/A

[Fixed row]

(3.4) In the reporting year, was your organization subject to any fines, enforcement orders, and/or other penalties for violation of biodiversity-related regulation?

	Any penalties for violation of biodiversity-related regulation?	Comment
	Select from: ☒ No	N/A

[Fixed row]

(3.5.3) Complete the following table for each of the tax systems you are regulated by.

South Africa carbon tax

(3.5.3.1) Period start date

06/29/2023

(3.5.3.2) Period end date

06/29/2024

(3.5.3.3) % of total Scope 1 emissions covered by tax

10.9

(3.5.3.4) Total cost of tax paid

1277000

(3.5.3.5) Comment

All carbon tax paid in FY2024 is attributed to the Zondereinde operations. Booysendal and Eland operations only use diesel which is not considered under South Africa's current carbon tax act due to taxes already being places of diesel and petrol purchased.

[Fixed row]

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.6.1) Environmental opportunities identified

Select from:

☒ Yes, we have identified opportunities, and some/all are being realized

Water

(3.6.1) Environmental opportunities identified

Select from:

☒ Yes, we have identified opportunities, and some/all are being realized

Biodiversity

(3.6.1) Environmental opportunities identified

Select from:

☒ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☒ No standardized procedure

(3.6.3) Please explain

Currently biodiversity opportunities cannot be accurately quantified.

[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp1

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Energy source

- ☒ Use of low-carbon energy sources

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

- ☒ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- ☒ South Africa

(3.6.1.8) Organization specific description

Northam obtains the bulk supply of its energy from Eskom, South Africa's national energy supplier. Energy security is one of our top business risks. Unreliable electricity supply, with planned and unplanned power outages, poses a significant risk to operations, impacting production and compromising safety. Our investigation of Eskom's ability to provide energy in view their existing challenges indicates that the likelihood of South Africa experiencing extensive loadshedding on a daily basis at Levels 2 to 4 is almost definite. Loadshedding forces mining companies to reduce their energy load through curtailment. At level 2 Northam has to reduce its load by 10% and at level 4 with 20%, which implies that certain production units at its operations have to be switched off in response to the curtailment and associated safety implications. Northam has identified the opportunity to overcome this risk whilst reducing our GHG emissions by investing in wind and solar energy generation, targeting between 60-80% of total electrical energy being generated by renewable energy sources. We have installed rooftop solar projects at Eland (1 MW capacity) and Booysendal (1 MW capacity) during the financial year. In the pipeline, there is a 20MW solar power project expected to be complete in 2024 at Eland; at Zondereinde an 80MW solar power project to expected to be completed by the end of 2024; and two wind farms (both 140MW) are expected to be completed in 2025.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- ☒ Reduced indirect (operating) costs

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Short-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☒ Virtually certain (99–100%)

(3.6.1.12) Magnitude

Select from:

☒ High

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Reduce total GHG emissions and intensity, as well as the costs associated with energy.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☒ Yes

(3.6.1.17) Anticipated financial effect figure in the short-term - minimum (currency)

0

(3.6.1.18) Anticipated financial effect figure in the short-term – maximum (currency)

33800000

(3.6.1.23) Explanation of financial effect figures

The rooftop solar PV plants at Eland and Booyssendal mines became operational during the reporting period. Both rooftop solar projects have an installed capacity of 1 MWp each, are estimated to result in an annual financial savings of R17.7 million and R16.1 million respectively. Therefore, the financial impact figure is estimated at R33 800 000.

(3.6.1.24) Cost to realize opportunity

(3.6.1.25) Explanation of cost calculation

The installation cost for the rooftop solar projects at Eland and Booyesendal was R16.2 million and R13.4 million respectively, therefore the total cost to realize the opportunity is R29.6 million. From the Interim Results for 6 months ending 31 Dec 2023: Cost of solar photovoltaic installation Zonderende: R5 302 000 Booyesendal: none for this period

(3.6.1.26) Strategy to realize opportunity

Following a detailed review, Northam has developed a new energy policy in the previous reporting year, in which Northam commits to developing and implementing strategies to reduce energy cost and energy intensity through using energy from renewable sources. Northam developed an energy strategy aimed at achieving our sustainability targets whilst creating value for our stakeholders. This strategy was implemented in FY2022.

Water

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp4

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Reputational capital

☒ Improved community relations

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☒ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ South Africa

(3.6.1.6) River basin where the opportunity occurs

Select all that apply

- ☒ Limpopo
- ☒ Olifants

(3.6.1.8) Organization specific description

Northam has implemented specific community projects in response to the needs of the communities wherein we operate, in order to fulfil our Social and Labour Plan (SLP) commitments, maintain our Social License to Operate and create positive social change. In the Limpopo River basin, at our Eland and Zondereinde operations, we have implemented various Social and Labour Plan initiatives related to water, sanitation and hygiene (WASH). The installation of prepaid water meters in the community surrounding Zondereinde was completed with a total budget of R10.5 million from 2021 to 2022. Provision of flushing toilets and clean drinking water at various schools in the Eastern Cape which is an employee base for the Zondereinde: Total budget: R10million at R2.25 million per annum from 2021 to 2025. Zondereinde budgeted R14.5million to upgrade school infrastructure including ablution facilities at various schools surrounding Zondereinde operations between 2021 and 2025. Eland has initiated a water supply project for local community at a budget of R6.4 million for 2021-2025. Booyssendal in in the process of refurbishing a main sewer plant in the community at a budget of R12 million (2022-2025). Total budget from 2021 to 2025 is: R53.4million of which close to 50% has already been spent.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- ☒ Other, please specify :This is related to achieving CSI targets / avoiding costs from fines/penalties/complaints

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Short-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

- ☒ Virtually certain (99–100%)

(3.6.1.12) Magnitude

Select from:

☒ Medium

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Our ongoing commitments to community projects in response to the needs of the communities wherein we operate, allow us to fulfil our Social and Labour Plan (SLP) commitments, maintain our Social License to Operate and create positive social change.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☒ Yes

(3.6.1.17) Anticipated financial effect figure in the short-term - minimum (currency)

0

(3.6.1.18) Anticipated financial effect figure in the short-term – maximum (currency)

53400000

(3.6.1.23) Explanation of financial effect figures

The financial impact disclosed is representative of the investments made and to be made into the community, equated to direct expenditure on SLP initiatives. The budget is ZAR53.4 million for the period 2021 to 2025, of which, close to 50% has already been spent.

(3.6.1.24) Cost to realize opportunity

53400000

(3.6.1.25) Explanation of cost calculation

The installation of prepaid water meters in the community surrounding Zondereinde was completed with a total budget of ZAR10.5 million from 2021 to 2022. Provision of flushing toilets and clean drinking water at various schools in the Eastern Cape which is an employee base for the Zondereinde: Total budget: ZAR10million at R2.25 million per annum from 2021 to 2025. Zondereinde budgeted ZAR14.5million to upgrade school infrastructure including ablution facilities at various schools surrounding Zondereinde operations between 2021 and 2025. Eland has initiated a water supply project for local community at a budget of ZAR6.4

million for 2021-2025. Booyssendal is in the process of refurbishing a main sewer plant in the community at a budget of ZAR12 million (2022-2025). Total budget from 2021 to 2025 is: ZAR53.4million of which close to 50% has already been spent.

(3.6.1.26) Strategy to realize opportunity

Northam has implemented specific community projects in response to the needs of the communities wherein we operate, in order to fulfil our Social and Labour Plan (SLP) commitments, maintain our Social License to Operate and create positive social change. In the Limpopo River basin, at our Eland and Zondereinde operations, we have implemented various Social and Labour Plan initiatives related to water, sanitation and hygiene (WASH).

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp2

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

☒ Expansion into new markets

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☒ Downstream value chain

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ South Africa

(3.6.1.8) Organization specific description

The main market-related opportunity for Northam relates to the continued demand for batteries and fuel cells. International pressure on the reduction of GHG emissions from energy is putting pressure on the electricity and automobile sectors to invest in the development of alternative sources of clean energy, such as fuel

cells. Fuel cells and batteries are required for the energy sector to ensure continuous energy can be provided and sustained, particularly from erratic sources such as wind and solar. Fuel cells and batteries are thus critical in the global transition towards a low-carbon world. Since most fuel systems use PGMs as catalysts, the emerging fuel cell industry presents an opportunity for PGM producers such as Northam to access a new and low-carbon market due to increased demand for batteries and fuel cells. This market shift is anticipated to increase in the long-term.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- ☒ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

- ☒ About as likely as not (33–66%)

(3.6.1.12) Magnitude

Select from:

- ☒ Medium

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Since most fuel systems use PGMs as catalysts, the emerging fuel cell industry presents an opportunity for PGM producers such as Northam to access a new and low-carbon market due to increased demand for batteries and fuel cells. This market shift is anticipated to increase in the long-term, providing opportunities to increase revenue.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☒ Yes

(3.6.1.21) Anticipated financial effect figure in the long-term - minimum (currency)

0

(3.6.1.22) Anticipated financial effect figure in the long-term – maximum (currency)

242000000

(3.6.1.23) Explanation of financial effect figures

Assuming the PGM supply were to remain unchanged, an increased demand PGMs for use in fuel cells is expected to cause an increase in the PGM basket price. Assuming a 1% increase in the average PGM basket price of ZAR24 178/oz to 26 596/oz, and assuming the same amount of PGM is sold as in FY2024 (892 876 oz 4E), annual revenue is estimated to increase from ZAR21.6 billion to ZAR23.7 billion. Therefore, the financial impact of this opportunity is estimated at an increase in annual revenue of ZAR2.1 billion.

(3.6.1.24) Cost to realize opportunity

37000000

(3.6.1.25) Explanation of cost calculation

Northam contributes to and actively participates in the World Platinum Investment Council (WPIC), the Platinum Guild International (PGI), and the International Platinum Group Metals Association (IPA). We are an active member of the Minerals Council of South Africa (MCSA). Our membership on these industry associations provides us insight into the current and anticipated future uses of PGMs and its role in the global economy. This includes the PGM's increased investment in research and development of fuel cell technologies as a low-carbon energy source and the critical need for the use of PGMs in internal combustion engines, as a means to reduce GHG emissions produced from diesel combustion in mobile vehicles. In FY2021, Northam spent a total of ZAR37 million on market-related membership.

(3.6.1.26) Strategy to realize opportunity

Assuming the PGM supply were to remain unchanged, an increased demand PGMs for use in fuel cells is expected to cause an increase in the PGM basket price. Assuming a 1% increase in the average PGM basket price of ZAR24 178/oz to 26 596/oz, and assuming the same amount of PGM is sold as in FY2024 (892 876 oz 4E), annual revenue is estimated to increase from ZAR21.6 billion to ZAR23.7 billion. Therefore, the financial impact of this opportunity is estimated at an increase in annual revenue of ZAR2.1 billion.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp3

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Resource efficiency

☒ Increased efficiency of production and/or distribution processes

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☒ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ South Africa

(3.6.1.8) Organization specific description

Energy security is the top business risk for Northam. Northam therefore has the opportunity to overcome the risk of energy security by increasing our energy efficiency whilst in turn reducing our GHG intensity from energy consumption. A prime focus of Northam is on managing energy efficiency and improving energy intensity at our operations. Since the inception of the Northam Group, energy efficiency has always been considered an engineering imperative. Energy efficiency has informed our approach to engineering design and implementation and is illustrated in by the adoption of innovative technologies such as using hydro-mining and backfilling at Zondereinde, whereby water under the pressure of gravity provides the main source of energy for underground mining equipment and cooling. Northam has been instrumental in developing and improving the hydropower and backfilling technologies to the extent that they have become reliable and dependable systems. As a result of our approach, it is estimated that an upfront saving of 37% in electrical energy has been applied since Northam first went into production in 1992. Northam continues to investigate and implement energy efficiency measures. In FY2021, implementation commenced on the furnace dry slag handling system at Zondereinde, which was completed in FY2022. Furthermore, the Booyssendal North Rope Conveyor was implemented in December 2021 as an energy-efficient alternative to diesel trucks for transportation of ore.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☒ Reduced indirect (operating) costs

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☒ Short-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☒ Virtually certain (99–100%)

(3.6.1.12) Magnitude

Select from:

☒ High

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Increasing energy efficiency to reduce operating costs.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☒ Yes

(3.6.1.17) Anticipated financial effect figure in the short-term - minimum (currency)

0

(3.6.1.18) Anticipated financial effect figure in the short-term – maximum (currency)

916150000

(3.6.1.23) Explanation of financial effect figures

The estimated total saving in electrical energy due to Northam employing both backfill and hydropower compared to a conventional compressed air mine at similar heat loads and using timber support methods is 50 400 MWh for backfill and 190 399 MWh for hydropower. As such, this results in a saving of 240 800 MWh in Eskom electricity use per annum. In 2024, Eskom's cost of energy was R1.68/kWh, which equates to a saving of ZAR404.5 million for FY2024 for Northam. Due to the use of hydropower, the following initiatives have resulting in electrical energy savings: • Avoiding the use of compressed air: 75 264 MWh annual savings • Reduced pumping requirements: 80 181 MWh annual savings • Reduced refrigeration: 190 399 MWh annual savings. The total annual savings of the three initiatives are estimated at 345 844 MWh, which results in an estimated cost saving of ZAR522 200 000. Thus, the total cost saving realized by the use of hydropower is ZAR404.5 million ZAR522.2 million ZAR926.7 million. Furthermore, the furnace dry slag handling project is expected to save 12 900 MWh, which at the 2024 rate of R1.68/kWh rate equates to ZAR21.7 million in savings. The Booysendal North Rope conveyor replaces diesel for trucking at a rate of 41 486 litres/month and uses zero power as it operates via regeneration, requiring only negligible starting power. At an average diesel price of ZAR20.5 per litre for 2024, this results in estimated savings of ZAR10.2 million for FY2024. Together, these energy-efficiency measures resulted in estimated savings of ZAR958.6 million (ZAR926.7 million ZAR21.7 million ZAR10.2 million).

(3.6.1.24) Cost to realize opportunity

663500000

(3.6.1.25) Explanation of cost calculation

There are no additional costs associated with hydro-mining and backfilling, as these are embedded in our operational design. The dry slag handling project cost ZAR76 million, the rope conveyor had direct costs of ZAR483 million and indirect costs were ZAR105 million. In total, this results in a cost of ZAR664 million.

(3.6.1.26) Strategy to realize opportunity

Following a detailed review, Northam had developed a new energy policy in FY2021, in which Northam commits to developing and implementing strategies to reduce energy cost and energy intensity through using energy from renewable sources. Northam is currently developing an energy strategy aimed at achieving our sustainability targets whilst creating value for our stakeholders.

Water

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp5

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Resource efficiency

- ☒ Reduced water usage and consumption

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

- ☒ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- ☒ South Africa

(3.6.1.6) River basin where the opportunity occurs

Select all that apply

- ☒ Limpopo
- ☒ Olifants

(3.6.1.8) Organization specific description

During FY2021, Northam implemented a dry slag granulation process. With this revised method, slag (a high-volume by-product from the metal smelting process) is tapped from the smelter furnace into specially designed bunker areas and is left for a period to solidify by means of atmospheric air cooling (instead of water cooling, as is used during the traditional method of water granulation). Thus, as a result of implementing, smelter water consumption significantly reduced. Simultaneously, dry slag granulation delivers energy savings and carbon emission reductions because it recovers the large amount of high-grade heat contained in molten slag. It also confers benefits for employee safety.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- ☒ Reduced indirect (operating) costs

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☒ Short-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☒ Virtually certain (99–100%)

(3.6.1.12) Magnitude

Select from:

☒ High

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Implementing the dry slag granulation process reduces smelter water consumption significantly, delivers energy savings and carbon emission reductions and confers benefits for employee safety. Together, these benefits result in reductions in operating costs.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☒ Yes

(3.6.1.17) Anticipated financial effect figure in the short-term - minimum (currency)

0

(3.6.1.18) Anticipated financial effect figure in the short-term – maximum (currency)

484000

(3.6.1.23) Explanation of financial effect figures

The process has resulted in average water consumption reductions of 50ML per month which, when multiplied by the cost per kilolitre of water (9.68/kl), equates to a yearly cost saving of approximately ZAR484 000, which is about 1.6% of the total water bill at Zondereinde.

(3.6.1.24) Cost to realize opportunity

484000

(3.6.1.25) Explanation of cost calculation

The process has resulted in average water consumption reductions of 50ML per month which, when multiplied by the cost per kilolitre of water (9.68/kl), equates to a yearly cost saving of approximately ZAR484 000, which is about 1.6% of the total water bill at Zondereinde.

(3.6.1.26) Strategy to realize opportunity

During FY2021, Northam implemented a dry slag granulation process. With this revised method, slag (a high-volume by-product from the metal smelting process) is tapped from the smelter furnace into specially designed bunker areas and is left for a period to solidify by means of atmospheric air cooling (instead of water cooling, as is used during the traditional method of water granulation). Thus, as a result of implementing, smelter water consumption significantly reduced. Simultaneously, dry slag granulation delivers energy savings and carbon emission reductions because it recovers the large amount of high-grade heat contained in molten slag. It also confers benefits for employee safety.

Water

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp6

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Resource efficiency

☒ Cost savings

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

- ☒ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- ☒ South Africa

(3.6.1.6) River basin where the opportunity occurs

Select all that apply

- ☒ Limpopo
☒ Olifants

(3.6.1.8) Organization specific description

Maximising water recycling, water saving initiatives and reduction of potable water intake is not only critical in terms of optimal water management but has a huge cost saving potential. A reverse osmosis plant was installed at Zondereinde to clean process water for water use at the refrigeration plant instead of using freshwater from the Magalies Water Board. This clean 1.6Ml/day of water being pumped from underground. Instead of taking Magalies water, this cleaned water can now be utilised in the refrigeration units. Zondereinde also installed a smelter stormwater dam to improve effluent management and stormwater control. This captures water (including rainwater) for reuse. Additionally, Zondereinde Mine makes use of hydromining. As part of this process, the mine's underground equipment such as drills, water jets and loaders, are powered by a water pressure head, a technical innovation pioneered and refined over time by Northam. Due to the heightened pressure of the water used in the drilling process, much less water is needed to perform the activities than in a conventional mine: only 10% of the volume of water which would be required in conventional compressed air drilling, which uses water to flush the drill holes before charging. In general, Northam is continuing to improve data collection and monitoring since more accurate data help to modernise water analytics, reporting and process control, which also contributes towards water efficiency and cost savings.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- ☒ Reduced indirect (operating) costs

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Short-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☒ Virtually certain (99–100%)

(3.6.1.12) Magnitude

Select from:

☒ High

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Increased water efficiency translates into cost savings for the production process.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☒ Yes

(3.6.1.17) Anticipated financial effect figure in the short-term - minimum (currency)

0

(3.6.1.18) Anticipated financial effect figure in the short-term – maximum (currency)

91077600

(3.6.1.23) Explanation of financial effect figures

Cost savings from avoided water withdrawal due to hydromining is calculated as follows. The approximate ratio of water consumption to ton of rock mined in a conventional, high temperature mine is 7 m³ water / ton rock mined. Northam water consumption averages 3.5 m³ water / ton rock mined. The total tons mined per month is approximately 210,000. Thus, savings on water consumed is 210 000 tons per month x 3.5 m³ water / tonnes rock 735,000 m³ water per month, and 8 820 000 annually m³. The cost per kilolitre of water is ZAR9.68/kl, thus total savings are ZAR85 377 600. Cost savings due to avoided water withdrawal is calculated as 16,000 litres saved per day multiplied by 365 days in a year multiplied by the cost of water (ZAR9.68 per litre), which amounts to ZAR5.7million. Together, these two initiatives amount to ZAR91 077 600 in savings

(3.6.1.24) Cost to realize opportunity

2500000

(3.6.1.25) Explanation of cost calculation

Cost spent on developing and improving water balances. Additional money was spent on the installation of flow meters and the optimisation of water circuits, which were absorbed in general engineering expenses.

(3.6.1.26) Strategy to realize opportunity

Maximising water recycling, water saving initiatives and reduction of potable water intake is not only critical in terms of optimal water management but has a huge cost saving potential. A reverse osmosis plant was installed at Zondereinde to clean process water for water use at the refrigeration plant instead of using freshwater from the Magalies Water Board. This clean 1.6Ml/day of water being pumped from underground. Instead of taking Magalies water, this cleaned water can now be utilised in the refrigeration units. Zondereinde also installed a smelter stormwater dam to improve effluent management and stormwater control. This captures water (including rainwater) for reuse. Additionally, Zondereinde Mine makes use of hydromining. As part of this process, the mine's underground equipment such as drills, water jets and loaders, are powered by a water pressure head, a technical innovation pioneered and refined over time by Northam. Due to the heightened pressure of the water used in the drilling process, much less water is needed to perform the activities than in a conventional mine: only 10% of the volume of water which would be required in conventional compressed air drilling, which uses water to flush the drill holes before charging. In general, Northam is continuing to improve data collection and monitoring since more accurate data help to modernise water analytics, reporting and process control, which also contributes towards water efficiency and cost savings.

Water

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp7

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Resource efficiency

☒ Reduced water usage and consumption

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☒ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ South Africa

(3.6.1.6) River basin where the opportunity occurs

Select all that apply

☒ Olifants

(3.6.1.8) Organization specific description

A strategic objective has been initiated at the Booyssendal site to become independent from external water services providers (Booyssendal Water Resource Development Plan, WRDP). The relevant studies to support environmental application processes are to commence in FY2024.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☒ Reduced indirect (operating) costs

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☒ Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☒ Virtually certain (99–100%)

(3.6.1.12) Magnitude

Select from:

☒ High

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Reduced reliance on external water providers will reduce water costs for Booysendal site and reduce material risks of water scarcity.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☒ No

(3.6.1.24) Cost to realize opportunity

8424658.5

(3.6.1.25) Explanation of cost calculation

Quoted cost of required project activities.

(3.6.1.26) Strategy to realize opportunity

Under the ideal scenario, 748 457m³/year of water currently sourced from Lebalelo Water will be sourced from sustainable groundwater sources, on site. The potential cost savings have not yet been quantified. An amount of ZAR8.4million has been set aside for F2025 to undertake the relevant investigation work.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp8

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Resource efficiency

- ☒ Use of more efficient modes of transport

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

- ☒ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- ☒ South Africa

(3.6.1.8) Organization specific description

In FY2024 a social and labour plan project was undertaken to reinstate a low-level bridge and resurface a road accessing the Zondereinde site. This project will increase transport efficiencies and reduce scope 3 emissions.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- ☒ Reduced indirect (operating) costs

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Short-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

- ☒ Virtually certain (99–100%)

(3.6.1.12) Magnitude

Select from:

☒ Medium

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Increased transport efficiencies and reduced scope 3 emissions at the Zondereinde site.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☒ Yes

(3.6.1.17) Anticipated financial effect figure in the short-term - minimum (currency)

0

(3.6.1.18) Anticipated financial effect figure in the short-term – maximum (currency)

360000

(3.6.1.23) Explanation of financial effect figures

The financial effect is calculated as potential savings over a year. Assuming a ZAR300 000 saving monthly, which was calculated as follows: Vehicles coming from the south and travelling towards the mine currently travel a distance (one way) of 25km, which distance is reduced to 4.31km if they travel along Road D2357 which is currently being upgraded. This results in a saving of 20.69km one way, and 41.38km for a return trip. A typical chrome carrier is assumed to have an operating cost of ZAR0.58/ton/km. The mine trucks will typically transport 415 tonne/day, which translates to a saving of ZAR9 960.17/day. Considering only the mine trucks from Booyssendal and Eland, the monthly saving is of the order of ZAR300 000.00/month. This excludes the time saved by mine trucks (32 minutes per vehicle trip if an operating speed of 70km/h is assumed) and the benefit accruing to local farming traffic, and all traffic from employees, contractors and other visitors to Zondereinde if such traffic originates from the south.

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

Still to be determined

(3.6.1.26) Strategy to realize opportunity

This project is underway in FY2024.

[Add row]

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

Select from:

☒ OPEX

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

33800000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☒ Less than 1%

(3.6.2.4) Explanation of financial figures

The rooftop solar PV plants at Eland and Booyssendal mines became operational during the reporting period. Both rooftop solar projects have an installed capacity of 1 MWp each, are estimated to result in an annual financial savings of R17.7 million and R16.1 million respectively. Therefore, the financial impact figure is estimated at R33 800 000. Operating costs as of 30 June 2024 were ZAR9 722 262 000 for Booyssendal and ZAR2 730 100 000 for Eland, totalling ZAR12 452 362 000. Therefore 0.27% of the total financial metric is aligned with this issue.

Water

(3.6.2.1) Financial metric

Select from:

☒ OPEX

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

10680000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☒ Less than 1%

(3.6.2.4) Explanation of financial figures

The total budget for community water initiatives from 2021 to 2025 is: ZAR53.4 million, of which close to 50% has already been spent. This was apportioned to FY 2024 as ZAR10.68 million. Group operating costs as at 30 June 2024 were ZAR21 823 520 000. Therefore alignment is calculated as 0.049%.

Climate change

(3.6.2.1) Financial metric

Select from:

☒ Revenue

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

242000000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☒ Less than 1%

(3.6.2.4) Explanation of financial figures

Assuming the PGM supply were to remain unchanged, an increased demand PGMs for use in fuel cells is expected to cause an increase in the PGM basket price. Assuming a 1% increase in the average PGM basket price of R32 822/oz to R33 210/oz, and assuming the same amount of PGM is sold as in FY2022 (736 798 oz), annual revenue is estimated to increase from R24.22 billion to R24.46 billion. Therefore, the financial impact of this opportunity is estimated at an increase in annual revenue of R242 million. Revenue as at 30 June 2024 was ZAR30 766 472 000, therefore there is an alignment of 0.78%.

Climate change

(3.6.2.1) Financial metric

Select from:

☒ OPEX

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

663500000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☒ 1-10%

(3.6.2.4) Explanation of financial figures

The cost of implementing energy-efficiency measures at Northam amounts to ZAR663 500 000. Group operating costs as at 30 June 2024 were ZAR21 823 520 000, therefore alignment is calculated as 3.04%.

Water

(3.6.2.1) Financial metric

Select from:

☒ OPEX

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

484000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☒ Less than 1%

(3.6.2.4) Explanation of financial figures

Implementation of slag granulation has resulted in average water consumption reductions of 50ML per month which, when multiplied by the cost per kilolitre of water (9.68/kL), equates to a yearly cost saving of approximately ZAR484 000. Group operating costs as at 30 June 2024 were ZAR21 823 520 000, therefore alignment is calculated as 0.002%.

Water

(3.6.2.1) Financial metric

Select from:

☒ OPEX

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

91077600

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☒ Less than 1%

(3.6.2.4) Explanation of financial figures

Cost savings from avoided water withdrawal due to hydromining have been calculated at ZAR85 377 600. Cost savings due to avoided water withdrawal amounts to ZAR5.7million. Together, these two initiatives amount to ZAR91 077 600 in savings. Group operating costs as at 30 June 2024 were ZAR21 823 520 000, therefore alignment is calculated as 0.42%.

Climate change

(3.6.2.1) Financial metric

Select from:

☒ OPEX

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

360000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☒ Less than 1%

(3.6.2.4) Explanation of financial figures

A ZAR300 000 saving monthly is assumed, amounting to ZAR3 600 000 for one year. Group operating costs as at 30 June 2024 were ZAR21 823 520 000, therefore alignment is calculated as 0.016%.
[Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☒ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☒ More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☒ Executive directors or equivalent

☒ Non-executive directors or equivalent

☒ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☒ Yes, but it is not publicly available

(4.1.5) Briefly describe what the policy covers

The Policy describes targets for representation of Designated Groups, which includes women, aligned with the minimum targets for Board and Executive representation specified in the Mining Charter. The Northam Code of Ethics and Conduct also outlines the position of the company with regards to DEI.

[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue
Climate change	Select from: ☒ Yes
Water	Select from: ☒ Yes
Biodiversity	Select from: ☒ Yes

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- ☒ Chief Executive Officer (CEO)
- ☒ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- ☒ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- ☒ Board Terms of Reference
- ☒ Board mandate
- ☒ Individual role descriptions

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- ☒ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- ☒ Reviewing and guiding annual budgets
- ☒ Overseeing the setting of corporate targets
- ☒ Monitoring progress towards corporate targets
- ☒ Overseeing and guiding major capital expenditures
- ☒ Overseeing and guiding the development of a business strategy
- ☒ Overseeing and guiding acquisitions, mergers, and divestitures
- ☒ Overseeing and guiding the development of a climate transition plan
- ☒ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.7) Please explain

The Board Health, Safety, and Environmental (HSE) committee evaluates and oversees Northam's environmental performance, plans, norms, conformity, and developments, including climate-related challenges. The HSE committee meets formally once a quarter. The HSE committee gets written accounts, presentations, and oral testimonies on climate-related performance from management and outside specialists on a quarterly basis. In the event of non-/poor performance, the HSE committee is obligated to make suggestions to correct the issue. The Board gets reports summarizing corporate performance from the chairman of the HSE committee for approval or disapproval. Performance is measured against predetermined/agreed-upon goals and objectives with management. The HSE committee is tasked by Northam Board to oversee and approve climate change-related policies and monitor performance and compliance. The Chief Executive Officer (CEO) is responsible for ensuring proper formulation and execution of strategy and policies and is accountable to the Board through the HSE committee. The executives in charge of sustainability and mining have a standing invitation to the HSE Committee to report on environmental initiatives and environmental-related issues,

respectively. In 2023, the HSE committee reviewed key value levers of the environmental strategy and environmental goals of the group, including the environmental management performance and management reports. It was noted that the group is on track in meeting its environmental and biodiversity goals. The committee undertook an analysis of the current challenges posed by Eskom's load curtailment and tariff increases, which included an evaluation of the group's renewable energy programme and initiatives in progress. Four additional diesel-powered generators were to be acquired to further supplement available electricity supply. The Water management programmes were reviewed across all operations, as well as the performance of the Northam Platinum Restoration Fund. No shortfalls were noted by the committee. Additionally, the committee was kept informed of management's preparation for the implementation of the Task Force on Climate-related Financial Disclosures (TCFD) policy, as recommended by the G20's Financial Stability Board.

Water

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- ☒ Chief Executive Officer (CEO)
- ☒ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- ☒ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- ☒ Board Terms of Reference
- ☒ Board mandate
- ☒ Individual role descriptions

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- ☒ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- ☒ Reviewing and guiding annual budgets
- ☒ Overseeing the setting of corporate targets
- ☒ Monitoring progress towards corporate targets
- ☒ Overseeing and guiding major capital expenditures
- ☒ Overseeing and guiding the development of a business strategy
- ☒ Overseeing and guiding acquisitions, mergers, and divestitures
- ☒ Overseeing and guiding the development of a climate transition plan
- ☒ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.7) Please explain

The HSE committee, designated by the Northam Board, is responsible for overseeing and approving environmental policies, monitoring performance, and ensuring compliance, including water-related issues. The CEO holds the responsibility for formulating and executing strategies and policies, being accountable to the Board through the HSE committee. The HSE committee meets formally once a quarter. The HSE committee gets written accounts, presentations, and oral testimonies on water-related performance from management and outside specialists on a quarterly basis. In the event of non-/poor performance, the HSE committee is obligated to make suggestions to correct the issue. The Board gets reports summarizing corporate performance from the chairman of the HSE committee for approval or disapproval. Performance is measured against predetermined/agreed-upon goals and objectives with management. Management is accountable to the Board for integrating risk management and environmental concerns, including water-related matters, into the day-to-day operations of the company. The Committee closely monitors water related impacts. Recently they have requested that an independent wetland impact assessment be undertaken at the Zondereinde operations and to investigate whether an artificial wetland will of be assistance to the ZE water balance. The Board has established internal controls to ensure proper management of risks. The executive committee is responsible for implementing and executing strategies in alignment with the organization's governance structures. In FY2023, the HSE Committee prioritized the ongoing assessment and monitoring of the group's progress in achieving efficient water usage and management. This continued into FY2024. Water security risks were also evaluated during FY2024.

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- ☒ Chief Executive Officer (CEO)
- ☒ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☒ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☒ Board Terms of Reference

☒ Board mandate

☒ Individual role descriptions

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☒ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☒ Reviewing and guiding annual budgets

☒ Overseeing the setting of corporate targets

☒ Monitoring progress towards corporate targets

☒ Reviewing and guiding innovation/R&D priorities

☒ Overseeing and guiding major capital expenditures

☒ Overseeing and guiding the development of a business strategy

☒ Overseeing and guiding the development of a climate transition plan

☒ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

☒ Other, please specify :Reviewing and guiding corporate responsibility strategy

(4.1.2.7) Please explain

The board-level HSE committee is tasked by Northam Board to oversee and approve climate change-related policies and monitor performance and compliance. The CEO is responsible for ensuring proper formulation and execution of strategy and policies and is accountable to the Board through the HSE committee. In FY2023, the HSE committee reviewed key value levers of the environmental strategy and environmental goals of the group, including the environmental management

performance and management reports. It was noted that the group is on track in meeting its environmental and biodiversity goals. Additional land was acquired in the Buttonshope area, increasing the land under management of the Buttonshope Conservancy Trust to 8,500 hectares.
[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

☒ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☒ Other, please specify :Competency assessment

Water

(4.2.1) Board-level competency on this environmental issue

Select from:

☒ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☒ Other, please specify :Competency assessment

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	Select from: ☒ Yes
Water	Select from: ☒ Yes
Biodiversity	Select from: ☒ Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Committee

☒ Environmental, Social, Governance committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☒ Assessing environmental dependencies, impacts, risks, and opportunities

☒ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- ☒ Managing public policy engagement related to environmental issues

Policies, commitments, and targets

- ☒ Measuring progress towards environmental corporate targets
- ☒ Setting corporate environmental targets

Strategy and financial planning

- ☒ Developing a business strategy which considers environmental issues
- ☒ Developing a climate transition plan
- ☒ Managing acquisitions, mergers, and divestitures related to environmental issues
- ☒ Managing annual budgets related to environmental issues

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- ☒ More frequently than quarterly

(4.3.1.6) Please explain

The CEO presides over the company's executive committee meetings and accounts directly to the Board. The executive team's climate change obligations include creating policies, identifying risks and opportunities, managing risk, setting goals and targets, and allocating and implementing budgets. This is presented to the Board of Directors for approval. The CEO will review and provide guidance to ensure alignment with the overall company strategy and TCFD recommendations. Progress and performance will be reported by the CEO to the Board in terms of risks and opportunities including new developments. The CEO receives performance updates monthly following each mine operation review meeting conducted by the appropriate executive, as well as on a case-by-case basis as determined by the circumstances at hand. Our executive in charge of new business development oversees risks and opportunities and has been entrusted with putting Northam's renewable energy roadmap into action, whilst our mining executives, along with their operational committees, are primarily in charge of energy efficiency initiatives. The CEO also plays an active role in the Minerals Council of South Africa as well as the International PGM Association where he is a Senior Board member, two organizations spearheading various climate-related initiatives.

Water

(4.3.1.1) Position of individual or committee with responsibility

Committee

- ☒ Safety, Health, Environment and Quality committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- ☒ More frequently than quarterly

(4.3.1.6) Please explain

The HSE committee holds responsibility for overseeing environmental matters, including water-related issues. On a monthly basis, reports on environmental management issues are submitted to the operational general managers and the CEO. On a quarterly basis, they are presented to the HSE committee. The CEO and general managers of the sites carry the accountability for environmental compliance and performance. The HSE committee's role includes ensuring the group's performance in areas of sustainability particularly with regards to their impact on employees and communities in the operational areas. The committee maintains oversight of policies, records, and reporting systems. Additionally, the committee remains informed about all risks pertaining to water usage and conservation, ensuring the organization stays abreast of the challenges and opportunities associated with water management.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Committee

- ☒ Safety, Health, Environment and Quality committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- ☒ More frequently than quarterly

(4.3.1.6) Please explain

The appropriate mining executives oversee environmental management, including biodiversity on a daily basis. The environmental team and the Safety, Health, Environmental, and Quality (SHEQ) management monitor and report on biodiversity compliance, possible impacts, and mitigation strategies. The operational teams are assisted by sustainability teams led by the sustainability executive. Environmental performance and progress toward objectives and targets are reported to the Executive Committee (Exco), and then to the Board through the Health, Safety, and Environment (HSE) Board subcommittee. Our CEO is the chairman of our Buttonshope Conservations Trust which is run independently from our operations and through which our conservation and off-set initiatives are run.

[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☒ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

100

(4.5.3) Please explain

All managerial staff from middle management level and above are incentivised through the Northam share incentive plan. Applicable staff are eligible for a monetary reward based on performance factors including operational expenditure. For example, purchased energy is considered a major cost component, driving down energy consumption, which as a result drives down emissions, is incentivized. As of FY2024, the Executive Director bonus is linked to the renewable energy programme.

Water

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☒ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

100

(4.5.3) Please explain

All managerial staff from middle management level and above are incentivised through the Northam share incentive plan. Applicable staff are eligible for a monetary reward based on performance factors including operational expenditure. For example, purchased water is considered a major cost component, driving down water

consumption, which as a result drives down emissions, is incentivized. The target of 75% water recycled is a dedicated water related KPI included in the annual bonus incentive programme. In FY2024 short-term incentives for CFO and CEO were introduced related to: (i) implementation of the renewable energy strategy against determined milestones and (ii) water recycled (target 85%).

Biodiversity

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☒ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

Biodiversity initiatives are run separately from operations.

[Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☒ Chief Executive Officer (CEO)

(4.5.1.2) Incentives

Select all that apply

☒ Bonus - % of salary

☒ Shares

(4.5.1.3) Performance metrics

Resource use and efficiency

- ☒ Energy efficiency improvement

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- ☒ Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

All managerial staff from middle management level and above are incentivised through the Northam short term incentive and share incentive plan. Applicable staff are eligible for a monetary reward based on performance factors including operational expenditure. For example, purchased energy is considered a major cost component, driving down energy consumption, which as a result drives down emissions, is incentivized. The CEO and CFO is rewarded for the implementation of the renewable energy strategy.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

By incentivizing energy efficiency, Northam motivates its management to reduce energy usage and, as a result, greenhouse gas emissions.

Water

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

- ☒ Chief Executive Officer (CEO)

(4.5.1.2) Incentives

Select all that apply

- ☒ Bonus - % of salary

(4.5.1.3) Performance metrics

Resource use and efficiency

☒ Improvements in water efficiency – direct operations

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☒ Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

The Northam short term and share incentive plan provides incentives to all managerial staff at the middle management level and above. These employees have the opportunity to receive monetary rewards, “bonuses”, based on their performance in managing important physical risks, maintaining operational continuity, and controlling operating costs. Achieving a water recycling rate of over 75% is a significant aspect of our site-level water management goals and activities. This means improving the water efficiency of our direct operations. Site water recycling rates are considered as an indicator of our water performance because higher rates of recycling and efficiency help reduce our water consumption and reliance on it. The performance of senior management in these areas is evaluated every six months at the group level. Further, the CEO and CFO has an incentive (bonus as a % of salary) related to water recycling.

(4.5.1.6) How the position’s incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Northam implements an incentive program to motivate and reward employees to achieve our established objectives. Notably, in FY2024, we successfully attained our target of surpassing a 75% water recycling rate. We were able to achieve a water recycling rate of 84% for our process water.
[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from:

	Does your organization have any environmental policies?
	☒ Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

☒ Climate change

(4.6.1.2) Level of coverage

Select from:

☒ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☒ Direct operations

(4.6.1.4) Explain the coverage

Climate change aspects have been included on a general basis in the company-wide Environmental Policy and Sustainability Policy, available on the Northam Group website. They provide clear commitments in terms of legislative requirements and environmental practices, commitment to continual improvement, engagement, and awareness. Our Environmental Policy Statement articulates Northam's commitment to continually improve environmental management systems and performance to reduce any potential adverse impacts on the environment, including monitoring and recording our potential contribution to climate change, in an effort to mitigate its cumulative effect. More specifically, the policy commits Northam to identifying and implementing mitigation and adaptation mechanisms in response to potential

climate change risks. These public commitments, as well as the information provided in our annual, public Sustainability and Integrated Reports, clarifies Northam's strategy and position on climate change to external stakeholders. Additionally, it provides guidance and confidence to employees across business divisions and geographies to engage on a consistent manner on the topic of climate change. All engagement activities are guided by the group's stakeholder management policy and plans. The Social, Ethics, Human Resources and Transformation Committee is ultimately responsible for the monitoring of the quality and effectiveness of our stakeholder engagements.

(4.6.1.5) Environmental policy content

Environmental commitments

- ☒ Commitment to comply with regulations and mandatory standards
- ☒ Commitment to take environmental action beyond regulatory compliance
- ☒ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

- ☒ Other climate-related commitment, please specify :Setting targets for reduction in energy intensity and improved energy efficiency, and monitoring performance against these targets. Increasing use of renewable energy, where feasible. Accurate measure and disclosure of GHG emissions.

Additional references/Descriptions

- ☒ Description of dependencies on natural resources and ecosystems
- ☒ Description of impacts on natural resources and ecosystems
- ☒ Description of environmental requirements for procurement
- ☒ Description of renewable electricity procurement practices

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

- ☒ Yes, in line with the Paris Agreement
- ☒ Yes, in line with Sustainable Development Goal 6 on Clean Water and Sanitation

(4.6.1.7) Public availability

Select from:

- ☒ Publicly available

(4.6.1.8) Attach the policy

Environmental Policy 2022.pdf

Row 2

(4.6.1.1) Environmental issues covered

Select all that apply

☒ Water

(4.6.1.2) Level of coverage

Select from:

☒ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☒ Direct operations

(4.6.1.4) Explain the coverage

Water aspects have been included on a general basis in the company-wide Environmental Policy and Sustainability Policy. These policies are available on the Northam Group website. They provide clear commitments in terms of legislative requirements and environmental practices, commitment to continual improvement, engagement, and awareness. They also include pollution prevention by minimizing water effluents and effective and efficient water use. All these aspects are material to Northam and provide the framework for environmental management. A Water Stewardship Policy was made publicly available in FY2024, which outlines the company's approach to water conservation and management, to ensure water security for operations as well as the communities in the regions of operation. Additionally, compliance requirements at all operation sites are outlined in each site's Northam's Integrated Water Use Licenses (IWUL) and Integrated Waste and Water Management Plans. Northam is in the process of developing a standalone water policy as part of its work related to the Taskforce on Nature-related Financial Disclosures (TNFD).

(4.6.1.5) Environmental policy content

Environmental commitments

☒ Commitment to take environmental action beyond regulatory compliance

- ☒ Commitment to stakeholder engagement and capacity building on environmental issues

Water-specific commitments

- ☒ Commitment to reduce water consumption volumes
- ☒ Commitment to water stewardship and/or collective action
- ☒ Commitment to reduce water withdrawal volumes
- ☒ Other water-related commitment, please specify :**Description of water-related performance standards for direct operations**
- ☒ Commitment to align with international frameworks, standards, and widely-recognized water initiatives
- ☒ Commitment to control/reduce/eliminate water pollution
- ☒ Commitment to safely managed WASH in local communities
- ☒ Commitment to the conservation of freshwater ecosystems

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

- ☒ Yes, in line with the Paris Agreement
- ☒ Yes, in line with Sustainable Development Goal 6 on Clean Water and Sanitation

(4.6.1.7) Public availability

Select from:

- ☒ Publicly available

(4.6.1.8) Attach the policy

Water Stewardship Policy 2024.pdf

Row 3

(4.6.1.1) Environmental issues covered

Select all that apply

- ☒ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☒ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☒ Direct operations

(4.6.1.4) Explain the coverage

Northam's Biodiversity Policy was made publicly available in FY2024. The Policy outlines the company's commitment to minimising or avoiding biodiversity loss and ecosystem degradation and achieving nature-positive outcomes through all its activities.

(4.6.1.5) Environmental policy content

Environmental commitments

- ☒ Commitment to comply with regulations and mandatory standards
- ☒ Commitment to respect legally designated protected areas
- ☒ Commitment to stakeholder engagement and capacity building on environmental issues

Additional references/Descriptions

- ☒ Description of dependencies on natural resources and ecosystems
- ☒ Description of impacts on natural resources and ecosystems
- ☒ Description of environmental requirements for procurement

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☒ Yes, in line with the Kunming-Montreal Global Biodiversity Framework

(4.6.1.7) Public availability

Select from:

☒ Publicly available

(4.6.1.8) Attach the policy

Biodiversity Policy 2024.pdf

[Add row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

	Are you a signatory or member of any environmental collaborative frameworks or initiatives?
	Select from: ☒ No, and we do not plan to within the next two years

[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply

- ☒ Yes, we engaged directly with policy makers
- ☒ Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

☒ No, but we plan to have one in the next two years

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☒ No

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

Northam has made commitments towards improved sustainability and the meeting the conventions of the Paris Agreement. In addition, our public Environmental Policy Statement articulates Northam's commitment to continually improve our environmental management systems and performance to reduce any potential adverse impacts on the environment, including monitoring and recording our potential contribution to climate change, in an effort to mitigate its cumulative effect. More specifically, the policy commits Northam to identifying and implementing mitigation and adaptation mechanisms in response to potential climate change risks. These public commitments, as well as the information provided in our annual, public Sustainability and Integrated Reports, clarifies Northam's strategy and position on climate change to external stakeholders. In addition, it provides guidance and confidence to employees across business divisions and geographies to engage on a consistent manner on the topic of climate change. Northam has taken part in the TNFD Piloting process under the ICMM, which has resulted in expanded biodiversity and natural resource conservation commitments, as outlined in the Biodiversity and Water Stewardship policies, which were made publicly available in FY2024. All engagement activities are guided by the group's stakeholder management policy and plans. The SEHR&T committee is ultimately responsible for the monitoring of the quality and effectiveness of our stakeholder engagements, on behalf of the board and in line with our policies, governance codes and best practice. As a group, Northam participates in various regional water forums with the goal to improve water conservation and management. Other participants include the Department of Water Affairs and Sanitation, mining companies, and other water users. We are also members of and engage with local water boards and associations where we operate: Lebalelo Water User Association at Booysendal; Hartbeespoort Irrigation Scheme at Eland and Magalies Water Board at Zondereinde. Internally, the HSE Board-level committee holds the responsibility for overseeing environmental matters, including engagement and water-related issues. As a member of the Minerals Council of South Africa's Environmental Policy Committee we engage directly with regulators and are provided the opportunity to comment on draft national policies, legislation and guidelines.
[Fixed row]

(4.11.1) On what policies, laws, or regulations that may (positively or negatively) impact the environment has your organization been engaging directly with policy makers in the reporting year?

Row 1

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

☒ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Energy and renewables

☒ Other energy and renewables, please specify :Carbon pricing

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☒ National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

☒ South Africa

(4.11.1.6) Your organization's position on the policy, law, or regulation

Select from:

☒ Support with no exceptions

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☒ Other, please specify :Required reporting

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

MCSA is currently in the process of formulating its stance on climate change. However, several statements and reports have already been published, with the central theme of MCSA's position being decarbonization and a just energy transition. Specifically, MCSA acknowledges the scientific evidence behind climate change and advocates for a people-centric and pragmatic approach to achieving a just energy transition. This approach should be tailored to South Africa's specific development, economic, and energy security goals, as outlined in the country's latest Nationally Determined Contribution Report (2021) submitted to the United Nations Framework Convention on Climate Change (UNFCCC). MCSA embraces the concept of long-term carbon pricing and supports the implementation of various mechanisms to facilitate the transition towards a low carbon economy. However, it raises concerns about the potential negative impact of the carbon tax, as it may increase costs and potentially shrink the sector by eroding profitability. Additionally, MCSA aligns with the ambition of the Paris Climate Change Agreement to achieve net-zero greenhouse gas (GHG) emissions by 2050. Northam shares a consistent position with MCSA on these matters.

(4.11.1.11) Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☒ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply

☒ Paris Agreement

Row 2

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

Minerals Council South Africa (MCSA)

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

☒ Water

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Environmental impacts and pressures

☒ Other environmental impacts and pressures, please specify :Water regulation

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☒ National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

☒ South Africa

(4.11.1.6) Your organization's position on the policy, law, or regulation

Select from:

☒ Support with no exceptions

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☒ Other, please specify :Required reporting

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

Current participation includes setting of carbon budgets.

(4.11.1.11) Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☒ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply

☒ Sustainable Development Goal 6 on Clean Water and Sanitation

[Add row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:

☒ Indirect engagement via other intermediary organization or individual

(4.11.2.2) Type of organization or individual

Select from:

☒ Governmental institution

(4.11.2.3) State the organization or position of individual

Minerals Council South Africa (MCSA)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☒ Climate change

☒ Water

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☒ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☒ No, we did not attempt to influence their position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

MCSA is currently in the process of formulating its stance on climate change. However, several statements and reports have already been published, with the central theme of MCSA's position being decarbonization and a just energy transition. Specifically, MCSA acknowledges the scientific evidence behind climate change and advocates for a people-centric and pragmatic approach to achieving a just energy transition. This approach should be tailored to South Africa's specific development, economic, and energy security goals, as outlined in the country's latest Nationally Determined Contribution Report (2021) submitted to the United Nations Framework Convention on Climate Change (UNFCCC). MCSA embraces the concept of long-term carbon pricing and supports the implementation of various mechanisms to facilitate the transition towards a low carbon economy. However, it raises concerns about the potential negative impact of the carbon tax, as it may increase costs and potentially shrink the sector by eroding profitability. Additionally, MCSA aligns with the ambition of the Paris Climate Change Agreement to achieve net-zero greenhouse gas (GHG) emissions by 2050. Northam shares a consistent position with MCSA on these matters.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

Annual membership fees

(4.11.2.11) Indicate if you have evaluated whether your organization’s engagement is aligned with global environmental treaties or policy goals

Select from:

- ☒ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization’s engagement on policy, law or regulation

Select all that apply

- ☒ Paris Agreement
- ☒ Sustainable Development Goal 6 on Clean Water and Sanitation

[Add row]

(4.12) Have you published information about your organization’s response to environmental issues for this reporting year in places other than your CDP response?

Select from:

- ☒ Yes

(4.12.1) Provide details on the information published about your organization’s response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

- ☒ In mainstream reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- ☒ Climate change
- ☒ Water
- ☒ Biodiversity

(4.12.1.4) Status of the publication

Select from:

- ☒ Complete

(4.12.1.5) Content elements

Select all that apply

- | | |
|---|--|
| ☒ Strategy | ☒ Biodiversity indicators |
| ☒ Governance | ☒ Water accounting figures |
| ☒ Emission targets | ☒ Water pollution indicators |
| ☒ Emissions figures | |
| ☒ Risks & Opportunities | |

(4.12.1.6) Page/section reference

N/A

(4.12.1.7) Attach the relevant publication

Sustainability Report 2024.pdf

(4.12.1.8) Comment

Northam's FY2024 Sustainability Report reports on climate change, water and biodiversity. Climate change: The Sustainability Report outlines Northam's commitment to international agreements on climate action. Achievements in terms of energy efficiency and decarbonisation, responsible sourcing and water efficiency, among others, are highlighted. Water: Within the Sustainability Report, it is highlighted that water supply is a principle business risk to Northam and water conservation and security of supply are critical to business continuity. It states that all of our operations are located in water stressed regions. The Report also notes that these factors underpin our objective to minimise water use and the impact of withdrawing water from natural sources and third parties, while also maximizing water reuse and recycling. Biodiversity: The Sustainability Report highlights Northam's ongoing commitment to the protection of biodiversity through its nature-positive approach to all its activities. For FY2024, the results of the TNFD Pilot project are a notable new addition. The ongoing efforts of the company to protect critical ecosystems through the expansion of protected areas are also expounded in the latest report.

Row 2

(4.12.1.1) Publication

Select from:

☒ In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

☒ TCFD

☒ TNFD

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☒ Climate change

☒ Water

☒ Biodiversity

(4.12.1.4) Status of the publication

Select from:

☒ Complete

(4.12.1.5) Content elements

Select all that apply

- ☒ Dependencies & Impacts
- ☒ Risks & Opportunities

(4.12.1.6) Page/section reference

N/A

(4.12.1.7) Attach the relevant publication

NTHM_TNFD Pilot Report_15 14 2024_CONS_V9 DRAFT.pdf

(4.12.1.8) Comment

Northam engaged in the TNFD Pilot project with the intention of identifying its nature-related risks and impacts, and considering opportunities (ecosystem impacts), as well as identifying material organisational and operational dependencies on nature. This process will allow Northam to provide a framework for further consideration of nature-related risks and opportunities and develop an understanding of the emerging physical and transition risk landscape and how these ultimately translate into financial risks. It will also support the company in understanding how emerging nature-related financial disclosure requirements will influence corporate reporting going forward.

[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:

☒ Yes

(5.1.2) Frequency of analysis

Select from:

☒ First time carrying out analysis

Water

(5.1.1) Use of scenario analysis

Select from:

☒ Yes

(5.1.2) Frequency of analysis

Select from:

☒ Every three years or less frequently

[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☒ RCP 8.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☒ SSP5

(5.1.1.3) Approach to scenario

Select from:

☒ Qualitative

(5.1.1.4) Scenario coverage

Select from:

☒ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☒ Acute physical

☒ Chronic physical

☒ Market

☒ Liability

(5.1.1.6) Temperature alignment of scenario

Select from:

☒ 2.0°C - 2.4°C

(5.1.1.7) Reference year

2020

(5.1.1.8) Timeframes covered

Select all that apply

☒ 2050

(5.1.1.9) Driving forces in scenario

Finance and insurance

☒ Sensitivity of capital (to nature impacts and dependencies)

Regulators, legal and policy regimes

☒ Global targets

Relevant technology and science

☒ Granularity of available data (from aggregated to local)

☒ Data regime (from closed to open)

Direct interaction with climate

☒ On asset values, on the corporate

☒ Perception of efficacy of climate regime

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

The analysis used timeframes from a present-day baseline until 2050. The emission scenario RCP 8.5 was utilized to represent the worst case 'business as usual' situation with high emissions throughout the 21st century. The analysis was extended to cover Eland in 2023 for the same time period under SSP 5 (the equivalent scenario using newer climate models).

(5.1.1.11) Rationale for choice of scenario

Northam conducted a climate-related scenarios analysis in 2020 for the Booyssendal and Zondereinde operations. The analysis used timeframes from a present-day baseline until 2050. The emission scenario RCP 8.5 was utilized to represent the worst case 'business as usual' situation with high emissions throughout the 21st century. The analysis was extended to cover Eland in 2023 for the same time period under SSP 5 (the equivalent scenario using newer climate models).

Water

(5.1.1.1) Scenario used

Physical climate scenarios

☒ RCP 8.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☒ SSP5

(5.1.1.3) Approach to scenario

Select from:

☒ Qualitative

(5.1.1.4) Scenario coverage

Select from:

☒ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☒ Acute physical

☒ Chronic physical

☒ Market

☒ Liability

(5.1.1.6) Temperature alignment of scenario

Select from:

☒ 2.0°C - 2.4°C

(5.1.1.7) Reference year

2020

(5.1.1.8) Timeframes covered

Select all that apply

☒ 2050

(5.1.1.9) Driving forces in scenario

Finance and insurance

☒ Sensitivity of capital (to nature impacts and dependencies)

Regulators, legal and policy regimes

☒ Global targets

Relevant technology and science

☒ Granularity of available data (from aggregated to local)

☒ Data regime (from closed to open)

Direct interaction with climate

☒ On asset values, on the corporate

☒ Perception of efficacy of climate regime

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

The analysis used timeframes from a present-day baseline until 2050. The emission scenario RCP 8.5 was utilized to represent the worst case 'business as usual' situation with high emissions throughout the 21st century. The analysis was extended to cover Eland in 2023 for the same time period under SSP 5 (the equivalent scenario using newer climate models).

(5.1.1.11) Rationale for choice of scenario

Northam conducted a climate-related scenarios analysis in 2020 for the Booyseindal and Zondereinde operations. The analysis used timeframes from a present-day baseline until 2050. The emission scenario RCP 8.5 was utilized to represent the worst case 'business as usual' situation with high emissions throughout the 21st century. The analysis was extended to cover Eland in 2023 for the same time period under SSP 5 (the equivalent scenario using newer climate models). The scenario analysis was carried out with the objective to examine the effects of the changing climate on the company's operations and to establish effective solutions (climate adaptation). The analysis sought to determine which risks climate change would pose to Northam's sites over various timeframes, assuming a 'business-as-usual' scenario.

[Add row]

(5.1.2) Provide details of the outcomes of your organization's scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

- ☒ Risk and opportunities identification, assessment and management
- ☒ Strategy and financial planning
- ☒ Resilience of business model and strategy

(5.1.2.2) Coverage of analysis

Select from:

- ☒ Organization-wide

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

By 2050, for all operations, the analysis showed a significant increase in water stress and drought, a moderate increase in heavy rainfall storm events, heavy precipitation and flooding, and a moderate increase in periods of extreme heat. The potential impacts could include physical damage to infrastructure, a disruption in operations and maintenance, reduced operational capacity of site equipment, increased expenditure on water and electricity, tailings dam breaches, ground and

water pollution and increased frequency of safety incidents, and ultimately losses in revenue and compromised profitability. Site specific vulnerabilities were also identified. For example, Zondereinde is particularly vulnerable to the impacts of flooding given its deep underground operations, and ecological impacts are relevant to the biodiversity offset/conservation area adjacent to the Booyssendal mine. Various adaptation and general risk mitigation measures were identified as part of the analysis and are in the process of being financially quantified and scheduled. Also to note, due to the anticipated long-term significant increase in drought possibility, as illustrated in this scenario study, Northam has identified water supply as a “top twenty” major business risk that is monitored as part of our overall risk management strategy. Risk management is critical to accomplishing our long-term strategic goals.

Water

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

- ☒ Risk and opportunities identification, assessment and management
- ☒ Strategy and financial planning
- ☒ Resilience of business model and strategy

(5.1.2.2) Coverage of analysis

Select from:

- ☒ Organization-wide

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

By 2050, for all operations, the water-related analysis showed a significant increase in water stress and drought, and a moderate increase in heavy rainfall storm events, heavy precipitation, and flooding. The potential impacts could include physical damage to infrastructure, a disruption in operations and maintenance, reduced operational capacity of site equipment, increased expenditure on water and electricity, tailings dam breaches, ground and water pollution and increased frequency of safety incidents, and ultimately losses in revenue and compromised profitability. Site specific vulnerabilities were also identified. For example, Zondereinde is particularly vulnerable to the impacts of flooding given its deep underground operations, and ecological impacts are relevant to the biodiversity offset/conservation area adjacent to the Booyssendal mine. Various adaptation and general risk mitigation measures were identified as part of the analysis and are in the process of being financially quantified and scheduled. Northam has identified water supply as a principal risk due to the potential of significant increase in drought projected by the scenario analysis. As a result, water supply is being managed as part of the company's risk management process. Northam's primary aim of its water conservation and demand programs is to reduce freshwater consumption by maximizing water recycling. This includes conducting water balance updates to identify short and long-term water conservation and demand management projects, the results of which will be considered in the next reporting year. To support its medium-term strategic growth target for Eland and Zondereinde, Northam has commissioned a new water purification plant to supply potable drinking water and top-up water for production. Managing the climate-related increase in water scarcity is viewed as critical to achieving Northam's long-term strategic objectives, which extend beyond five years. In FY2022, Northam launched a new responsible sourcing standard applicable to all Northam suppliers outlining requirements and legal compliance and suppliers' management of ESG issues, including climate change management, and water monitoring and usage efficiencies.

[Fixed row]

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

☒ No, but we are developing a climate transition plan within the next two years

(5.2.15) Primary reason for not having a climate transition plan that aligns with a 1.5°C world

Select from:

☒ Not an immediate strategic priority

(5.2.16) Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world

Northam has developed a low-carbon transition strategy, but currently timetables for its implementation to extend beyond the next two years. Northam has completed its renewable energy roadmap, which will serve as the cornerstone for its low-carbon transition and GHG emission reduction plan in 2030. Unfortunately, we are still relying on Eskom, our sole provider of electrical energy in South Africa, and their lack of a low-carbon transition, as well as their inability to produce a reliable power supply, will impede our transition even more at this point. We need to increase on-site generating capacity to handle our production and safety concerns owing to current and projected load curtailment and cutbacks. This, along with our growth strategy, are the primary reasons we cannot commit to net zero at this time.

[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:

☒ Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply

- ☒ Products and services
- ☒ Upstream/downstream value chain
- ☒ Investment in R&D
- ☒ Operations

[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply

- ☒ Risks
- ☒ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- ☒ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Northam's principal commodities include three precious metals: platinum, palladium, and rhodium. These metals are recognized for their clean metal character and are utilized in fuel cells, which may become an important component in the transition to a low-carbon economy. According to a 2017 World Bank analysis on climate-wise mining, the sales of platinum, among other base metals, are predicted to benefit from a low-carbon energy transition throughout the century, most notably in the transportation sector, where hydrogen cars may enhance platinum demand. Globally, the financial benefits of developing a new PGM industry have not been assessed. There is however the potential for Northam to protect its income as a result of the uptake in these new technologies. Additionally, it is possible that the market share lost due to phasing out of internal combustion engines (due to the shift to electric vehicles) may be replaced by an increased demand for PGMs for use in hydrogen and associated fuel cells. We anticipate that our goods and services will be influenced in the following 3 to 5 years as the shift to a low-carbon economy gathers traction.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

- ☒ Risks
- ☒ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- ☒ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Ore is transported by road out of the Booysendal Mine in the eastern limb of the Bushveld Complex to the Zondereinde Mine in the western limb of the Bushveld Complex. Flooding might occur if there is unusually heavy or protracted downpours, which would impede roadways and, as a result, this transport of concentrates. At present, this risk has been identified but evaluated as insignificant because an alternative route is available if the primary route is obstructed. Intense storms caused by climate change, on the other hand, might affect the larger value chain, including logistics such as product transportation, raw material supply to the site, and ore delivery to the smelters. We predict that our business's supply chain and/or value chain will be affected in the next 10 to 20 years if climate change impacts worsen dramatically.

Investment in R&D

(5.3.1.1) Effect type

Select all that apply

- ☒ Risks
- ☒ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- ☒ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

In order to reduce Northam's total GHG emissions, we have increased our focus on energy efficiency and renewable energy use at our operations. This has involved investment in research and development of energy efficiency initiatives and renewable energy projects and will result in our products being less carbon intensive. Our strategy of investing in wind and solar energy generation has resulted in Northam targeting between 60% and 80% of total electrical energy being generated by renewable energy sources. In FY2022, installed 1 MW solar carport project at Eland and a 1MW solar rooftop project at Booysendal, which started operating in the third quarter of 2022. In the pipeline, there is a 20MW solar power project expected to be complete in 2024 at Eland; at Zondereinde an 80MW solar power project to be completed by the end of 2024; and two wind farms (both 140MW) are expected to be completed in 2025.

Operations

(5.3.1.1) Effect type

Select all that apply

- ☒ Risks
- ☒ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- ☒ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

As promised by the Minister of Finance in the 2019 Budget, the President enacted fully the law the Carbon Tax Act No 15 of 2019, which went into effect on June 1, 2019. Climate change constitutes one of the most pressing issues confronting humanity, and the fundamental goal of the carbon tax is to minimize the emission of greenhouse gases (GHG) in an environmentally friendly, cost-effective, and economical manner. The imposition of a carbon price has already raised the operational expenses of Northam's mines. At current rates, the monetary cost of this tax is estimated at less than 0.03% of Northam's total energy expenses. It should be noted that certain vendors will pass on the carbon tax, which might increase the cost of raw materials for Northam. In addition, the following phase of the carbon tax could place a carbon price on electricity beginning in 2026, which will have a significant financial implication for Northam.

Operations

(5.3.1.1) Effect type

Select all that apply

- ☒ Risks

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☒ Water

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Water supply risks are integrated into Northam's risk management process. As a mining company, Northam relies on the availability of water for employee WASH facilities and specifically production processes during day-to-day operations. Water is critical in achieving our long-term strategic objectives of generating and returning value (i.e., beyond 30 years). Northam has identified water supply as a top twenty principal risks for the business. Water supply is ranked 20th for FY2024 in our materiality matrix.

Investment in R&D

(5.3.1.1) Effect type

Select all that apply

☒ Risks

☒ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☒ Water

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

We have pursued a strategy of countercyclical investment in both acquisitions and organic growth. In formulating our strategy and determining our strategic priorities, we continue to consider those issues that are most material to the business and stakeholders, influence the sustainability of our business and the social, economic, and physical environments in which we operate, and which fundamentally influence the assessments and decisions of stakeholders. Water supply is a principal business risk to Northam. Operating in water-stressed regions, Northam recognizes the importance of optimizing its water usage through reuse and recycling processes. In FY2024, we reduced freshwater consumption by maximizing water recycling. We recycled 84% of water through the storage and reuse of industrial water in its processes. We have a target to keep group water usage above 75% recycled water. In FY2022, we installed new electronic flowmeters across some of our operations. We have also added scenario analysis module at Zondereinde mine to identify opportunities for improvement and efficiency. A shaft-based hydromining system at the Zondereinde mine uses water as its primary source of energy for its underground mining operations. Northam recognizes the importance

of optimizing its water usage through reuse and recycling processes and operates on a zero-discharge policy. The vital role water plays is highlighted in regular water awareness campaigns across our operations.
[Add row]

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☒ Revenues

(5.3.2.2) Effect type

Select all that apply

☒ Risks

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☒ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Revenues are generated primarily by Northam's three core PGMs: platinum, palladium, and rhodium. As catalysts, these basic products are employed in battery packs, hybrids, and fuel cell technology. The developing fuel cell sector, which is expected to play an important part in the transition to a low-carbon economy, has the possibility to sustain platinum demand, protecting Northam's sales and profit. However, in the short-term, the drastic uptake in electric vehicles (in place of internal combustion engines) may negatively impact platinum demand. During the corporate strategic planning process, Northam evaluates climate change risks and income potential. The level of this effect ranges from moderate to severe.

Row 2

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☒ Direct costs

(5.3.2.2) Effect type

Select all that apply

☒ Risks

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☒ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Regulatory risks, such as the implementation of obligatory national GHG reporting and a carbon price, will raise our operational costs. We keep making investments in energy-saving measures such as hydro-power mining in Zondereinde and the ropecon conveyor belt system in Booysendal. All of these approaches cut energy use. The level of this effect ranges from moderate to severe. Renewable energy initiatives will also offer lower energy prices than the current electrical energy services provider, Eskom.

Row 3

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☒ Capital expenditures

(5.3.2.2) Effect type

Select all that apply

☒ Risks

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☒ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Increased pressure on businesses to be more responsible may result in reputational risks. A more knowledgeable stakeholder body may become a pressure group, and unfavourable stakeholder behaviour may impede the company's capacity to raise money if not handled properly (financial institutions include climate change risk assessments into their due diligence screenings). Furthermore, Northam's participation on ESG indices and with rating agencies may be jeopardized if the firm is deemed to be failing to engage in a manner that is socially responsible. Northam ensures that risks and opportunities associated with climate change are assessed through capital expenditure/capital allocation. Like in the design of our Booyseendal mine, we considered energy efficiency and physical climatic threats. The extent of this effect ranges from minor to moderate.

Row 4

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☒ Acquisitions and divestments

(5.3.2.2) Effect type

Select all that apply

☒ Risks

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☒ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

All of our transactions are required to undergo a due diligence process that assesses a variety of environmental implications, particularly climate risks and opportunities. As an example, when we purchased the Booyssendal mine, we analyzed several scenarios of open cast and shallow mining and finally chose the former due to a greater effectiveness of water usage and lower energy consumption. The extent of this effect ranges from minor to moderate.

Row 5

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☒ Access to capital

(5.3.2.2) Effect type

Select all that apply

☒ Risks

☒ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☒ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

If reputational risks are not effectively handled, they may reflect in challenges to the company's ability to raise funding, since financial institutions include climate change risk assessments into their due diligence screenings. Furthermore, Northam's participation on ESG indices and with rating agencies may be jeopardized if the firm is deemed to be failing to engage in a socially responsible way. Northam currently has accessibility to more conventional types of funding. despite this Northam has not sought green funding, we continue to look for prospective options. The extent of this effect ranges from low to moderate.

Row 6

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☒ Assets

(5.3.2.2) Effect type

Select all that apply

☒ Risks

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☒ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

It is critical for our organization to have control on how climate change affects our assets. Management is concerned about the possibility of contamination and regularly monitors conservation techniques and water-saving activities, as well as water levels in pollution-control dams, which might result in spills or run-off. The 'at risk' water bodies are the Groot Dwarsrivier and Der Brochen Dam close to our Booyssendal operations. To prevent any discharge or accidental spills, management has implemented an emergency preparation strategy which comprises a stakeholder timetable as well as emergency cleanup methods. To reduce the consequences of heavy rainfall during the rainy season, three water evaporators have been erected at the pollution control dams. The extent of this effect ranges from minor to moderate.

Row 7

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☒ Liabilities

(5.3.2.2) Effect type

Select all that apply

☒ Risks

☒ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☒ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Regulatory risks, such as the implementation of a carbon price, may raise our operational expenses, posing a liability for the organization. We keep investing in energy-saving innovations, such as hydro-power mining in Zondereinde and the ropecon conveyor belt system in Booyssendal. All of these approaches reduce energy use. The extent of this effect ranges from minor to moderate. The responsibility associated with carrying out the closure of operations is ZAR310 588 000 at Zondereinde, ZAR300 416 000 at Booyssendal, and ZAR 349 609 000 at Eland, as disclosed within Northam's FY2024 Annual Financial Statements (total rehabilitation and decommissioning liability provision). The group total cost is ZAR960 613 000 as of FY2024. A financial risk also exists in the need to establish the offset area, to which Booyssendal contributes ZAR1 million.

Row 8

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☒ Assets

☒ Liabilities

☒ Direct costs

☒ Indirect costs

☒ Access to capital

☒ Capital allocation

☒ Capital expenditures

☒ Acquisitions and divestments

(5.3.2.2) Effect type

Select all that apply

☒ Risks

☒ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☒ Water

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

As part of our integrated risk management process, we consider the financial implications of water-related risks and opportunities and their impact on our financial objectives and performance. Capital expenditure on water-related infrastructure also forms a key part of our long-term strategic financial planning to ensure the sustainability of our operations. In FY2024 our Zondereide operations, we recycled 89% of the water used, compared to an 83.3% recycling rate in FY2023. Zondereide operations rely on hydropower to drive underground mining equipment and assist with cooling. The site takes potable water from the Magalies Water Board but operates a virtually closed-loop water system, which keeps withdrawals to a minimum. At all our operations to aim to minimize our reliance on potable and bulk water supply from external sources through water optimization and recycling initiatives. At some of our operations water withdrawals include the abstraction from boreholes and fissure water. For the community water supply, Northam also invests in water supply and sanitation projects for local communities through its community investment programmes and social and labour plans.

[Add row]

(5.4) In your organization’s financial accounting, do you identify spending/revenue that is aligned with your organization’s climate transition?

	Identification of spending/revenue that is aligned with your organization’s climate transition
	Select from: ☒ No, but we plan to in the next two years

[Fixed row]

(5.5) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

(5.5.1) Investment in low-carbon R&D

Select from:

☒ Yes

(5.5.2) Comment

In order to reduce Northam's total GHG emissions, we have increased our focus on energy efficiency and renewable energy use at our operations. This has involved investment in research and development of energy efficiency initiatives and renewable energy projects and will result in our products being less carbon intensive. Our strategy of investing in wind and solar energy generation has resulted in Northam targeting between 60% and 80% of total electrical energy being generated by renewable energy sources. In FY2024, Northam investigated opportunities for renewable energy sources – both solar and wind solutions – that are managed by independent third-party power producers. These facilities will be owned by independent third-party power producers, with Northam having the sole rights to the power and carbon credits generated by these facilities. The energy will be wheeled through the Eskom grid. Eland: 20 MW solar installation delayed and will be pursued once Eland has reached a steady operational state. Booysendal: Owing to Booysendal's location in mountainous areas and close proximity to critical biodiverse areas, options for an on-site solar facility are not feasible. Zondereinde: As our largest mine and the location of our metallurgical refining operations, Zondereinde consumed 65% (FY2024) of the group's electricity. On-site solar generation at Zondereinde is feasible owing to ample sunlight and land, leading us to expand our initial solar plans. We are developing an 80 MW solar power farm, which incorporates the previously reported 10 MW. Investigations are underway to expand this installation to 160 MW. Final authorisation for these projects is in progress. If approved, these projects will immediately commence with construction. Subsequent to FY2024 year-end an IPP agreement for 80MW at Zondereinde has been signed. Construction will commence in FY2025.

[Fixed row]

(5.5.4) Provide details of your organization's investments in low-carbon R&D for metals and mining production activities over the last three years.

Row 1

(5.5.4.1) Technology area

Select from:

☒ Other, please specify :Renewable energy and energy efficiency

(5.5.4.2) Stage of development in the reporting year

Select from:

☒ Applied research and development

(5.5.4.3) Average % of total R&D investment over the last 3 years

100

(5.5.4.4) R&D investment figure in the reporting year (unit currency as selected in 1.2) (optional)

0

(5.5.4.5) Average % of total R&D investment planned over the next 5 years

100

(5.5.4.6) Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan

In order to reduce Northam's total GHG emissions, we have increased our focus on energy efficiency and renewable energy use at our operations. This has involved investment in research and development of energy efficiency initiatives and renewable energy projects and will result in our products being less carbon intensive. Our strategy of investing in wind and solar energy generation has resulted in Northam targeting between 60% and 80% of total electrical energy being generated by renewable energy sources. Renewable energy projects implemented to date as specified earlier in the response at a cost of ZAR1,412,450,000

[Add row]

(5.9) What is the trend in your organization's water-related capital expenditure (CAPEX) and operating expenditure (OPEX) for the reporting year, and the anticipated trend for the next reporting year?

(5.9.1) Water-related CAPEX (+/- % change)

0

(5.9.2) Anticipated forward trend for CAPEX (+/- % change)

0

(5.9.3) Water-related OPEX (+/- % change)

-3.6

(5.9.4) Anticipated forward trend for OPEX (+/- % change)

-20

(5.9.5) Please explain

Water utility costs in FY2024 were ZAR68 229 000, representing a 3.6% decrease in OPEX compared to FY2023 (ZAR70 797 000). These costs will increase significantly in future as a result of the planned Lebalelo project at Booysendal, through which 748 457m3/year of water currently sourced from Lebalelo Booysendal is currently investigating alternative less expansive and more secure sources of water, which will include rainfall runoff, boreholes, scavenger wells and wellfields on site. The potential cost savings have not yet been quantified, but in this could result in an 18% reduction in water use from external bulk water supply sources. An anticipated forward trend of an 18% reduction in future water costs has therefore been proposed.

[Fixed row]

(5.10) Does your organization use an internal price on environmental externalities?

(5.10.1) Use of internal pricing of environmental externalities

Select from:

☒ No, and we do not plan to in the next two years

(5.10.3) Primary reason for not pricing environmental externalities

Select from:

☒ Not an immediate strategic priority

(5.10.4) Explain why your organization does not price environmental externalities

Climate change: Northam currently does not an internal price on carbon but follows national sectoral regulations and requirements. Water: Northam produces platinum group metals (PGMs), mining operations use large amounts of water especially for extraction activities. We have a target to recycle at least 75% of all water usage. In FY2024, we surpassed this target by using 84% recycled water. However, Northam does not yet have a criterion in place which can classify their PGMs as having low water impact.

[Fixed row]

(5.11) Do you engage with your value chain on environmental issues?

	Engaging with this stakeholder on environmental issues	Environmental issues covered
Suppliers	Select from: ☒ Yes	Select all that apply ☒ Climate change ☒ Water
Customers	Select from: ☒ Yes	Select all that apply ☒ Climate change ☒ Water
Investors and shareholders	Select from: ☒ Yes	Select all that apply ☒ Climate change ☒ Water
Other value chain stakeholders	Select from: ☒ Yes	Select all that apply ☒ Climate change ☒ Water

[Fixed row]

(5.11.1) Does your organization assess and classify suppliers according to their dependencies and/or impacts on the environment?

	Assessment of supplier dependencies and/or impacts on the environment
Climate change	Select from:

	Assessment of supplier dependencies and/or impacts on the environment
	☒ No, we do not currently assess the dependencies and/or impacts of our suppliers, but we plan to do so within the next two years
Water	<i>Select from:</i> ☒ No, we do not currently assess the dependencies and/or impacts of our suppliers, but we plan to do so within the next two years

[Fixed row]

(5.11.2) Does your organization prioritize which suppliers to engage with on environmental issues?

Climate change

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:

☒ Yes, we prioritize which suppliers to engage with on this environmental issue

(5.11.2.2) Criteria informing which suppliers are prioritized for engagement on this environmental issue

Select all that apply

☒ Procurement spend

☒ Strategic status of suppliers

(5.11.2.4) Please explain

1% of total suppliers engaged, based on 25% of total procurement spend.

Water

(5.11.2.1) Supplier engagement prioritization on this environmental issue

Select from:

☒ Yes, we prioritize which suppliers to engage with on this environmental issue

(5.11.2.2) Criteria informing which suppliers are prioritized for engagement on this environmental issue

Select all that apply

☒ Procurement spend

☒ Strategic status of suppliers

(5.11.2.4) Please explain

For Northam's most significant suppliers (i.e., the top 30% of our suppliers who contribute to more than 70% of Northam's total discretionary spend), Northam evaluates monthly reports on suppliers' environmental performance, including water usage and management, to determine if suppliers are compliant with water-related laws and if they pose any risks to the company's value chain. By assessing the monthly reports Northam also evaluates water usage thresholds to understand if the impact is substantive. Additionally, Northam measures success through compliance with water-related environmental legislation, and suppliers who meet these standards are eligible for onboarding.

[Fixed row]

(5.11.5) Do your suppliers have to meet environmental requirements as part of your organization's purchasing process?

Climate change

(5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Select from:

☒ No, but we plan to introduce environmental requirements related to this environmental issue within the next two years

(5.11.5.2) Policy in place for addressing supplier non-compliance

Select from:

☒ No, we do not have a policy in place for addressing non-compliance

(5.11.5.3) Comment

Northam is currently undertaking an RSS process, one of the outcomes of which will be providing assistance to assessing supply chain nature-related dependencies and impacts, with a view to informing the TNFD / LEAP process going forward. The RSS process has covered climate change, water and land use / biodiversity and pollution (effluents and air quality emissions). It sets out requirements, but no formal targets. As Northam currently does not have a formal policy for non-compliance, this will be a focus for the FY2025–26 financial year.

Water

(5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Select from:

☒ Yes, suppliers have to meet environmental requirements related to this environmental issue, but they are not included in our supplier contracts

(5.11.5.2) Policy in place for addressing supplier non-compliance

Select from:

☒ Yes, we have a policy in place for addressing non-compliance

(5.11.5.3) Comment

N/A

[Fixed row]

(5.11.6) Provide details of the environmental requirements that suppliers have to meet as part of your organization's purchasing process, and the compliance measures in place.

Water

(5.11.6.1) Environmental requirement

Select from:

☒ Other, please specify :Compliance with water-related regulatory requirements

(5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Select all that apply

- ☒ On-site third-party audit
- ☒ Other, please specify :Monthly compliance reports

(5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

Select from:

- ☒ 1-25%

(5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

Select from:

- ☒ 76-99%

(5.11.6.9) Response to supplier non-compliance with this environmental requirement

Select from:

- ☒ Retain and engage

(5.11.6.10) % of non-compliant suppliers engaged

Select from:

- ☒ 76-99%

(5.11.6.11) Procedures to engage non-compliant suppliers

Select all that apply

- ☒ Providing information on appropriate actions that can be taken to address non-compliance
- ☒ Re-integrating suppliers back into upstream value chain based on the successful and verifiable completion of activities

(5.11.6.12) Comment

Northam is dedicated to ensuring that its critical suppliers adhere to relevant environmental legislation, particularly regarding water-related concerns. In FY2024, Northam began the process of assessing our suppliers with the top 20 out of 65 suppliers contributing 49% of spend. To date, all of the suppliers screened and assessed were in compliance.

[Add row]

(5.11.7) Provide further details of your organization's supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☒ Adaptation to climate change

(5.11.7.3) Type and details of engagement

Capacity building

☒ Other capacity building activity, please specify :Run an engagement campaign to educate suppliers about climate change

(5.11.7.4) Upstream value chain coverage

Select all that apply

☒ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☒ 1-25%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☒ 1-25%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

Contractors play a key role in our business, and it is important for contractors working at our operations to equally uphold our environmental commitments and standards. Although all on-site contractors are contractually required to comply with all environmental regulations and Northam's environmental management systems (and in the case of some contractors, energy efficiency requirements), Northam undertakes various contractor engagement activities to ensure contractors take ownership for, and participate in, the various environmental and energy management initiatives and activities taking place on-site. For this reason, the coverage of the contractor engagement includes all contractors working at Northam operations. All on-site contractors undergo onboarding training annually and prior to entering the site. This onboarding process includes environmental and water awareness aspects. In addition, contractors attend regular internal SHEQ meetings and environmental 'talk topics', as well as external courses, seminars and workshops (paid for by Northam). Teams meet with contractors in daily, weekly and monthly meetings. In FY2023-FY2024, we completed the first stage of our responsible sourcing roadmap: a high-level desk-top compliance exercise on our top 20 critical and strategic suppliers. This entailed checking these suppliers' compliance to key topics of our RSS: health and safety; ethical business practices; respect for human rights, including labour rights; environmental responsibility; and community relations, based on the information available on their websites. We have also established a risk-based approach to assessing supplier compliance, first sending a self-assessment questionnaire to our top 60 critical and strategic suppliers, which account for nearly half (49%) of our total discretionary procurement spend.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☒ Unknown

Water

(5.11.7.2) Action driven by supplier engagement

Select from:

☒ Adaptation to climate change

(5.11.7.3) Type and details of engagement

Innovation and collaboration

- ☒ Collaborate with suppliers on innovations to reduce environmental impacts in products and services
- ☒ Run a campaign to encourage innovation to reduce environmental impacts on products and services

(5.11.7.4) Upstream value chain coverage

Select all that apply

☒ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☒ 1-25%

(5.11.7.7) % tier 1 suppliers with substantive impacts and/or dependencies related to this environmental issue covered by engagement

Select from:

☒ 1-25%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

The engagement undertaken, as described above, aims to ensure that contractors consider carbon and environmental impacts at the same standard as Northam's employees, during everyday decision-making and practices. The success of these engagement efforts is measured through monthly inspections and external audits of areas/infrastructure where contractors are working to ensure Northam's environmental management systems and policies (as well as ISO 140001 standards and environmental regulations) are upheld. These inspections assess, among others, energy savings measures implemented, switching off lights when areas are not in use, water recycling and savings initiatives, vegetation clearance, fauna and flora protection and land and water contamination. The impact of our environment-related contractor engagement is considered successful if all internal and external inspections and audits raise no major/critical environmental issues in a reporting year. In the reporting year, no (i.e., zero) major/critical environmental issues were raised given 19 internal audits and 12 external audits amongst our three sites. With the implementation of Northam's energy policy statement in the reporting year, future engagement success can also be qualitatively assessed by the extent with the energy targets and policy objectives are met, given the importance of contractor participation to ensure energy management initiatives is realized.

(5.11.7.10) Engagement is helping your tier 1 suppliers meet an environmental requirement related to this environmental issue

Select from:

☒ No, this engagement is unrelated to meeting an environmental requirement

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☒ Unknown

[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☒ Customers

(5.11.9.2) Type and details of engagement

Other

☒ Other, please specify :Engage through in-person engagements and questionnaires on matter related to ESG, which includes water, climate and biodiversity

(5.11.9.3) % of stakeholder type engaged

Select from:

☒ 76-99%

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☒ None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Northam has a small customer base with which we regularly engage on ESG matters, which include water, climate and biodiversity issues. These are all in person engagements. We also engage with a chrome off-taker and all our PGM of customers engage via questionnaires that we need to complete.

(5.11.9.6) Effect of engagement and measures of success

Ensuring ongoing alignment with ESG best practice and goals.

Water

(5.11.9.1) Type of stakeholder

Select from:

☒ Customers

(5.11.9.2) Type and details of engagement

Other

☒ Other, please specify :Engage through in-person engagements and questionnaires on matter related to ESG, which includes water, climate and biodiversity

(5.11.9.3) % of stakeholder type engaged

Select from:

☒ 76-99%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Northam has a small customer base with which we regularly engage on ESG matters, which include water, climate and biodiversity issues. These are all in person engagements. We also engage with a chrome off-taker and all our PGM of customers engage via questionnaires that we need to complete.

(5.11.9.6) Effect of engagement and measures of success

Ensuring ongoing alignment with ESG best practice and goals.

[Add row]

(5.13) Has your organization already implemented any mutually beneficial environmental initiatives due to CDP Supply Chain member engagement?

	Environmental initiatives implemented due to CDP Supply Chain member engagement	Primary reason for not implementing environmental initiatives	Explain why your organization has not implemented any environmental initiatives
	Select from: ☒ No, and we do not plan to within the next two years	Select from: ☒ Not an immediate strategic priority	<i>Northam is undertaking its own environmental initiatives to respond to climate change, water and biodiversity concerns.</i>

[Fixed row]

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

	Consolidation approach used	Provide the rationale for the choice of consolidation approach
Climate change	Select from: ☒ Financial control	<i>Companies, entities or groups over which financial control is exercised</i>
Water	Select from: ☒ Financial control	<i>Companies, entities or groups over which financial control is exercised</i>
Plastics	Select from: ☒ Other, please specify :Not relevant	N/A
Biodiversity	Select from: ☒ Financial control	<i>Companies, entities or groups over which financial control is exercised</i>

[Fixed row]

C7. Environmental performance - Climate Change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:

☒ No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply ☒ No

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
	Select all that apply ☒ No

[Fixed row]

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

	Scope 2, location-based	Scope 2, market-based	Comment
	Select from: ☒ We are reporting a Scope 2, location-based figure	Select from: ☒ We have no operations where we are able to access electricity supplier emission factors or residual emissions factors and are unable to report a Scope 2, market-based figure	N/A

[Fixed row]

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

06/30/2019

(7.5.2) Base year emissions (metric tons CO2e)

44263.0

(7.5.3) Methodological details

On a yearly basis, Northam (Zondereinde, Eland and Booyssendal mines) submits GHG emissions report to the Department of Forestry, Fisheries and Environment (DFFE), as required by the South African GHG Reporting Regulations. These disclosures are used as the basis for the calculation of the new carbon tax that came into effect on 1 June 2019, with the promulgation of the Carbon Tax Act, No 15 of 2019. In addition, Northam calculates its carbon footprint according to the IPCC Carbon Footprint Methodology.

Scope 2 (location-based)

(7.5.1) Base year end

06/30/2019

(7.5.2) Base year emissions (metric tons CO2e)

961326.0

(7.5.3) Methodological details

Northam calculates its Scope 2 carbon footprint according to the IPCC Carbon Footprint Methodology using units of electricity consumed per electricity invoices and the most recent emission factor provided on an annual by South Africa's electricity utility, Eskom.

Scope 2 (market-based)

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Not applicable

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

06/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

1111559.0

(7.5.3) Methodological details

In 2023, Northam extended its Scope 3 emissions calculation to cover all relevant categories of Scope 3 emissions per the GHG Protocol, and all material sources of Scope 3 emissions per category. Previously, Northam's Scope 3 calculation only covered purchased goods and services (Category 1), fuel-and-energy-related activities (Category 3), and waste generated in operations (Category 5).

Scope 3 category 2: Capital goods

(7.5.1) Base year end

06/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

256468.0

(7.5.3) Methodological details

In 2023, Northam extended its Scope 3 emissions calculation to cover all relevant categories of Scope 3 emissions per the GHG Protocol, and all material sources of Scope 3 emissions per category. Previously, Northam's Scope 3 calculation only covered purchased goods and services (Category 1), fuel-and-energy-related activities (Category 3), and waste generated in operations (Category 5).

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.1) Base year end

06/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

31500.0

(7.5.3) Methodological details

In 2023, Northam extended its Scope 3 emissions calculation to cover all relevant categories of Scope 3 emissions per the GHG Protocol, and all material sources of Scope 3 emissions per category. Previously, Northam's Scope 3 calculation only covered purchased goods and services (Category 1), fuel-and-energy-related activities (Category 3), and waste generated in operations (Category 5).

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

06/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

12730.0

(7.5.3) Methodological details

In 2023, Northam extended its Scope 3 emissions calculation to cover all relevant categories of Scope 3 emissions per the GHG Protocol, and all material sources of Scope 3 emissions per category. Previously, Northam's Scope 3 calculation only covered purchased goods and services (Category 1), fuel-and-energy-related activities (Category 3), and waste generated in operations (Category 5).

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

06/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

3795.0

(7.5.3) Methodological details

In 2023, Northam extended its Scope 3 emissions calculation to cover all relevant categories of Scope 3 emissions per the GHG Protocol, and all material sources of Scope 3 emissions per category. Previously, Northam's Scope 3 calculation only covered purchased goods and services (Category 1), fuel-and-energy-related activities (Category 3), and waste generated in operations (Category 5).

Scope 3 category 6: Business travel

(7.5.1) Base year end

06/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

76.0

(7.5.3) Methodological details

In 2023, Northam extended its Scope 3 emissions calculation to cover all relevant categories of Scope 3 emissions per the GHG Protocol, and all material sources of Scope 3 emissions per category. Previously, Northam's Scope 3 calculation only covered purchased goods and services (Category 1), fuel-and-energy-related activities (Category 3), and waste generated in operations (Category 5).

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

06/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

366636.0

(7.5.3) Methodological details

In 2023, Northam extended its Scope 3 emissions calculation to cover all relevant categories of Scope 3 emissions per the GHG Protocol, and all material sources of Scope 3 emissions per category. Previously, Northam's Scope 3 calculation only covered purchased goods and services (Category 1), fuel-and-energy-related activities (Category 3), and waste generated in operations (Category 5).

Scope 3 category 8: Upstream leased assets

(7.5.3) Methodological details

N/A

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

06/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

847.0

(7.5.3) Methodological details

In 2023, Northam extended its Scope 3 emissions calculation to cover all relevant categories of Scope 3 emissions per the GHG Protocol, and all material sources of Scope 3 emissions per category. Previously, Northam's Scope 3 calculation only covered purchased goods and services (Category 1), fuel-and-energy-related activities (Category 3), and waste generated in operations (Category 5).

Scope 3 category 10: Processing of sold products

(7.5.1) Base year end

06/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

4104696.0

(7.5.3) Methodological details

In 2023, Northam extended its Scope 3 emissions calculation to cover all relevant categories of Scope 3 emissions per the GHG Protocol, and all material sources of Scope 3 emissions per category. Previously, Northam's Scope 3 calculation only covered purchased goods and services (Category 1), fuel-and-energy-related activities (Category 3), and waste generated in operations (Category 5).

Scope 3 category 11: Use of sold products

(7.5.3) Methodological details

N/A

Scope 3 category 12: End of life treatment of sold products

(7.5.3) Methodological details

N/A

Scope 3 category 13: Downstream leased assets

(7.5.3) Methodological details

N/A

Scope 3 category 14: Franchises

(7.5.3) Methodological details

N/A

Scope 3 category 15: Investments

(7.5.1) Base year end

06/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

195030.0

(7.5.3) Methodological details

In 2023, Northam extended its Scope 3 emissions calculation to cover all relevant categories of Scope 3 emissions per the GHG Protocol, and all material sources of Scope 3 emissions per category. Previously, Northam's Scope 3 calculation only covered purchased goods and services (Category 1), fuel-and-energy-related activities (Category 3), and waste generated in operations (Category 5).

[Fixed row]

(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

66845

(7.6.3) Methodological details

Northam calculates its emissions according to national reporting regulations. GN 2598 of 7 October 2022 (DEFF): Methodological Guidelines for Quantification of Greenhouse Gas Emissions by Industry. A companion to the South African National GHG Emission Reporting Regulations V MG-2022.1. Scope 1 emissions encompass solid, liquid and gaseous fuels used in operations. IPCC (2006) default emission factors and net calorific values for stationary combustion (solid, liquid and gaseous fuels) are used. IPCC (2006): 2006 IPCC Guidelines for National Greenhouse Gas Inventories, incorporating IPCC (2019): 2019 Refinements to the 2006 IPCC guidelines for national Greenhouse Gas Inventories. In accordance with the GHG protocol, Global Warming Potential (GWP) values from the IPCC sixth Assessment Report, 2021 (AR6) have been used to calculate CO2 equivalent emissions. For CH4, the GWP AR6 value for fuels of fossil origin are used.

[Fixed row]

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

	Gross global Scope 2, location-based emissions (metric tons CO2e)	Methodological details
Reporting year	157191	Scope 2 emissions only include purchased electricity.

[Fixed row]

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

3240713

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Emissions from the upstream manufacturing of purchased mining goods and delivery of purchased services. The total expenditure on purchased goods and services was obtained from procurement. Procurement spend data was used to estimate the emissions associated with mining goods and services. This activity data was multiplied by the appropriate emission factors sourced from Quantis.

Capital goods

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

77952

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Emissions from the production of purchased capital goods were calculated using spend data (CAPEX). The total expenditure on purchased capital goods was obtained from procurement. Procurement spend data was used to estimate the emissions associated with capital goods. This activity data was multiplied by the appropriate emission factors sourced from Quantis.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

23463

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Well-to-tank (WTT) emissions from purchased fuels are calculated by multiplying each purchased fuel type with the respective DEFRA (2022) WTT emission factor. Purchased fuel quantities were obtained from each site's internal records, which originate from supplier invoices and records. This results in total estimated emissions of approximately 23 463 tCO₂e for this scope 3 category.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO₂e)

4214

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

This category includes emissions associated with the upstream transportation of purchased goods. The total distance travelled to transport concentrate from third party companies, Booyseindal and Eland to Zondereinde was multiplied by the appropriate emission factor sourced from DEFRA. To estimate the transportation of other purchased goods, it was assumed that 4% of the expenditure on purchased goods and services was for transport expenditure. Therefore, 4% of the procurement spend was multiplied by a spend-based emission factor for upstream transport.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

4511

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Emissions from the transportation and treatment of purchased waste were calculated by multiplying the quantity of each waste type with the appropriate DEFRA (2021) emission factor. These DEFRA emission factors account for emissions from transportation as well as treatment of waste. Quantities of waste sent for disposal and recycling were obtained from each site's internal records, which originate from waste collection invoices and records.

Business travel

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

99

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Northam's site carbon footprint calculators allow for the entry of business travel mileage and thus the subsequent calculation of business travel emissions. Activity data was sourced from the total mileage claimed. It was assumed that these employees were using average passenger cars. Emission factors were sourced from DEFRA, it was assumed that "Own Vehicle" emission factor is for an average car and is represented by the average of petrol and diesel car emission factors.

Employee commuting

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

243073

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Northam does have employees which commute to and from work, resulting in associated emissions. Therefore, this scope 3 category is relevant to Northam. Employee travel emissions were broken down by mode of transport, i.e., public transport was assumed to be buses, own transport was assumed to be passenger cars. DEFRA emission factors were applied to each mode of transport and the total distance travelled by our employees and contractors.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Northam does not own any upstream leased assets. Therefore, this scope 3 emission category is irrelevant and thus no calculations have been conducted for this category.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

977

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Emissions from the transportation of final products to the client were calculated using the total distance travelled. The distance was considered on the basis of point of sale where Northam gives control of PGM products. The activity data was multiplied by the appropriate emission factors sourced from DEFRA.

Processing of sold products

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

297425

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.5) Please explain

Northam sells its products to refiners who produce emissions through the refining process. Thus, the calculation performed covers the downstream processing of Chrome and Nickel (which account for the vast majority of emissions due to the mass sold by Northam significantly exceeding PGMs) which are sold to Glencore. Glencore's total smelter GHG emissions were divided by their total tonnes smelted to obtain a representative GHG intensity which was then multiplied by the tonnes of Chrome and Nickel sold by Northam to obtain the emissions value, with the assumption that all Chrome and Nickel sold is processed.

Use of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

The products we produce do not consume energy or produce GHG emissions (directly) and as such, Northam does not believe that this category is relevant. We do not sell to general consumers, but rather to industrial customers with whom we engage contractually. This category of emissions is not critical to any stakeholder (based on all the engagement we have with various stakeholders) and is not something we can influence.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

PGM products typically are designed for relatively long life cycles, compared to disposable goods. If a PGM product is disposed, the product is likely inert and will not evolve any material GHG emissions at end of life. The effort and time to collect this data does not justify the inclusion of this category. In addition, given that Northam is divorced from where its commodity is eventually utilised, therefore there is no scope to influence the end-of-life treatment emissions.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Northam does not lease any downstream assets to other entities. Therefore, this emission category is not relevant.

Franchises

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Northam does not hold, nor does it offer options to hold or operate franchises in its business. This emission category is therefore not relevant to Northam.

Investments

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Only relevant for FY2022 and FY2023. Northam sold its investment interest in FY2023 and did not make any investments subsequently. Therefore, this Scope 3 emission category is irrelevant for FY2024 and thus no calculations have been conducted for this category.

Other (upstream)

(7.8.1) Evaluation status

Select from:

☒ Not evaluated

(7.8.5) Please explain

N/A

Other (downstream)

(7.8.1) Evaluation status

Select from:

☒ Not evaluated

(7.8.5) Please explain

N/A

[Fixed row]

(7.8.1) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

(7.8.1.1) End date

06/29/2022

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

2424517

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

256468

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

31500

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

12730

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

3795

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

76

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

227294

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

0

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

847

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

1201850

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

0

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

0

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.16) Scope 3: Investments (metric tons CO2e)

195030

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

(7.8.1.19) Comment

N/A

Past year 2

(7.8.1.1) End date

06/29/2023

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

3250145

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

96122

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

24562

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

3465

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

3605

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

55

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

264407

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

0

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

919

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

242305

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

0

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

0

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.16) Scope 3: Investments (metric tons CO2e)

11136

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

(7.8.1.19) Comment

N/A
[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Select from: ☒ Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Select from:

	Verification/assurance status
	☒ Third-party verification or assurance process in place
Scope 3	Select from: ☒ No third-party verification or assurance

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:

☒ Annual process

(7.9.1.2) Status in the current reporting year

Select from:

☒ Complete

(7.9.1.3) Type of verification or assurance

Select from:

☒ Limited assurance

(7.9.1.4) Attach the statement

(7.9.1.5) Page/section reference

Assurance Report, p. 88–90

(7.9.1.6) Relevant standard

Select from:

☒ ISAE 3410

(7.9.1.7) Proportion of reported emissions verified (%)

100

[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:

☒ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☒ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☒ Complete

(7.9.2.4) Type of verification or assurance

Select from:
☒ Limited assurance

(7.9.2.5) Attach the statement

Assurance report SD 2024.pdf

(7.9.2.6) Page/ section reference

Assurance Report, p. 88–90

(7.9.2.7) Relevant standard

Select from:
☒ ISAE 3410

(7.9.2.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

1098

(7.10.1.2) Direction of change in emissions

Select from:

☒ Increased

(7.10.1.3) Emissions value (percentage)

28.6

(7.10.1.4) Please explain calculation

Renewable energy projects in FY2022 included the installation of 1MW solar rooftops in Eland and Booysendal – however, these started production in FY2023. As of FY2024, Booysendal and Eland operations have started to use energy purchased from renewable sources. In FY2024 3 800 MWh of renewable energy were generated, a 42.8% increase compared to 2 173MWH in FY2023. Eskom's emissions factor for South Africa's grid was 1.01 tCO₂e/MWh in FY2023. Therefore, in FY2023 2 740.13tCO₂e were avoided, and 3 838tCO₂e in FY2024, an increase of 28.6%.

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO₂e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

N/A

Divestment

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

None occurred during the reporting year

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

None occurred during the reporting year

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

None occurred during the reporting year

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

48849

(7.10.1.2) Direction of change in emissions

Select from:

☒ Increased

(7.10.1.3) Emissions value (percentage)

3.1

(7.10.1.4) Please explain calculation

Production increased from 10 654 560t milled in FY2023 to 11 879 743 t milled in FY2024 (a 10.3 % increase). Increased production resulted in increased emissions of 1 593 891 tCO2e for FY2024 (Scope 1 & Scope 2 emission). Scope 1 and 2 emissions in FY2023 were 1 545 042 tCO2e. The percentage increase is calculated as: $((1\,593\,891 - 1\,545\,042) / 1\,593\,891) * 100$ 3.1%.

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in emissions calculation methodology occurred in the reporting year

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in emissions calculation boundary occurred in the reporting year

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change in physical operating conditions occurred in the reporting year

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No unidentified emissions changes occurred in the reporting year
[Fixed row]

(7.15.1) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used global warming potential (GWP).

Row 1

(7.15.1.1) Greenhouse gas

Select from:

☒ CO2

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

63794

(7.15.1.3) GWP Reference

Select from:

☒ IPCC Sixth Assessment Report (AR6 - 100 year)

Row 2

(7.15.1.1) Greenhouse gas

Select from:

☒ CH4

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

82

(7.15.1.3) GWP Reference

Select from:

☒ IPCC Sixth Assessment Report (AR6 - 100 year)

Row 3

(7.15.1.1) Greenhouse gas

Select from:

☒ N2O

(7.15.1.2) Scope 1 emissions (metric tons of CO2e)

2968

(7.15.1.3) GWP Reference

Select from:

☒ IPCC Sixth Assessment Report (AR6 - 100 year)

[Add row]

(7.16) Break down your total gross global Scope 1 and 2 emissions by country/area.

	Scope 1 emissions (metric tons CO2e)	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
South Africa	66845	157191	0

[Fixed row]

(7.17) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

Select all that apply

☒ By facility

(7.17.2) Break down your total gross global Scope 1 emissions by business facility.

Row 2

(7.17.2.1) Facility

Zondereinde Mine

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

30974

(7.17.2.3) Latitude

-24.6

(7.17.2.4) Longitude

27.4

Row 3

(7.17.2.1) Facility

Eland Mine

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

29470

(7.17.2.3) Latitude

25.37

(7.17.2.4) Longitude

27.53

Row 4

(7.17.2.1) Facility

Booyssendal Mine

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

6401

(7.17.2.3) Latitude

-25.1

(7.17.2.4) Longitude

30.1
[Add row]

(7.19) Break down your organization's total gross global Scope 1 emissions by sector production activity in metric tons CO2e.

Metals and mining production activities

(7.19.1) Gross Scope 1 emissions, metric tons CO2e

66845

(7.19.3) Comment

Northam's business is in metals and mining. Therefore, all of Northam's scope 1 emissions are attributed to metals and mining production activities. Northam does not have relevant carbon removals, so net scope 1 emissions are equivalent to gross scope 1 emissions.

[Fixed row]

(7.20.2) Break down your total gross global Scope 2 emissions by business facility.

	Facility	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Row 2	Booyseendal Mine	997517	0
Row 3	Zondereinde Mine	372338	0
Row 4	Eland Mine	157191	0

[Add row]

(7.21) Break down your organization's total gross global Scope 2 emissions by sector production activity in metric tons CO2e.

Metals and mining production activities

(7.21.1) Scope 2, location-based, metric tons CO2e

1527046

(7.21.3) Comment

All of Northam's activities are categorised as metals and mining production activities. Therefore, all of Northam's scope 2 emissions are attributed to metals and mining production activities. Market-based scope 2 emissions are not applicable for Northam.

[Fixed row]

(7.22) Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response.

Consolidated accounting group

(7.22.1) Scope 1 emissions (metric tons CO2e)

66845

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

1527046

(7.22.4) Please explain

Northam Platinum Holdings Limited is the holding company and numbers reported represent group numbers for the various operations. The reporting scope is aligned with our annual financial statements – it only excludes our recycling facility in the US, which is deemed immaterial as it only employs 5 people and contributed 0.2% to refined 4E ounces (1894/899377).

All other entities

(7.22.1) Scope 1 emissions (metric tons CO2e)

0

(7.22.2) Scope 2, location-based emissions (metric tons CO2e)

0

(7.22.4) Please explain

N/A

[Fixed row]

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Select from: ☒ Yes
Consumption of purchased or acquired electricity	Select from: ☒ Yes
Consumption of purchased or acquired heat	Select from: ☒ No
Consumption of purchased or acquired steam	Select from: ☒ No
Consumption of purchased or acquired cooling	Select from: ☒ No
Generation of electricity, heat, steam, or cooling	Select from: ☒ Yes

[Fixed row]

(7.30.1) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

☒ LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

17215

(7.30.1.4) Total (renewable and non-renewable) MWh

17215

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:

☒ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

1511926

(7.30.1.4) Total (renewable and non-renewable) MWh

1511926

Consumption of self-generated non-fuel renewable energy

(7.30.1.1) Heating value

Select from:

☒ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

3800

(7.30.1.4) Total (renewable and non-renewable) MWh

3800

Total energy consumption

(7.30.1.1) Heating value

Select from:

☒ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

3800

(7.30.1.3) MWh from non-renewable sources

1529141

(7.30.1.4) Total (renewable and non-renewable) MWh

1532941
[Fixed row]

(7.30.4) Report your organization's energy consumption totals (excluding feedstocks) for metals and mining production activities in MWh.

	Heating value	Total MWh
Consumption of fuel (excluding feedstocks)	Select from: ☒ LHV (lower heating value)	17215.12
Consumption of purchased or acquired electricity	Select from: ☒ Unable to confirm heating value	1511926
Consumption of self-generated non-fuel renewable energy	Select from: ☒ Unable to confirm heating value	3800
Total energy consumption	Select from: ☒ Unable to confirm heating value	1532941

[Fixed row]

(7.30.6) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Select from:

	Indicate whether your organization undertakes this fuel application
	☒ Yes
Consumption of fuel for the generation of heat	Select from: ☒ Yes
Consumption of fuel for the generation of steam	Select from: ☒ No
Consumption of fuel for the generation of cooling	Select from: ☒ No
Consumption of fuel for co-generation or tri-generation	Select from: ☒ No

[Fixed row]

(7.30.7) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

(7.30.7.1) Heating value

Select from:

☒ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

No sustainable biomass was consumed in the reporting period.

Other biomass

(7.30.7.1) Heating value

Select from:

☒ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

No other biomass was consumed in the reporting period.

Other renewable fuels (e.g. renewable hydrogen)

(7.30.7.1) Heating value

Select from:

☒ Unable to confirm heating value

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

No other renewable fuels were consumed in the reporting period.

Coal

(7.30.7.1) Heating value

Select from:

☒ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

120368

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

(7.30.7.8) Comment

Northam consumed 14 934 tonnes of coal at Zondereinde Mine in FY2024.

Oil**(7.30.7.1) Heating value**

Select from:

☒ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

No oil was consumed in the reporting period. Oil-derived fuels (petrol, diesel and jet fuel) are accounted for in 'Other non-renewable fuels' below.

Gas**(7.30.7.1) Heating value**

Select from:

☒ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

0

(7.30.7.3) MWh fuel consumed for self-generation of electricity

0

(7.30.7.4) MWh fuel consumed for self-generation of heat

0

(7.30.7.8) Comment

No gas was consumed in the reporting period.

Other non-renewable fuels (e.g. non-renewable hydrogen)

(7.30.7.1) Heating value

Select from:

☒ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

46632

(7.30.7.3) MWh fuel consumed for self-generation of electricity

17215

(7.30.7.4) MWh fuel consumed for self-generation of heat

29416.73

(7.30.7.8) Comment

This covers the consumption of petrol, diesel and Jet A-1 fuel. Petrol and diesel consumption was disaggregated according to stationary and mobile consumption. For the purposes of this CDP response, it has been reasonably assumed that all stationary petrol and diesel consumption is used in generators for the generation of electricity. All mobile petrol and diesel consumption, as well as the consumption of Jet A-1 fuel for helicopter use, has been categorised under fuel consumed for the generation of heat.

Total fuel

(7.30.7.1) Heating value

Select from:

☒ LHV

(7.30.7.2) Total fuel MWh consumed by the organization

167000.04

(7.30.7.3) MWh fuel consumed for self-generation of electricity

17215

(7.30.7.4) MWh fuel consumed for self-generation of heat

149785

(7.30.7.8) Comment

This covers all fuels consumed by Northam in FY2024: coal, petrol, diesel, and Jet A-1 fuel.
[Fixed row]

(7.30.9) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

Electricity

(7.30.9.1) Total Gross generation (MWh)

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

3800

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

3800

Heat

(7.30.9.1) Total Gross generation (MWh)

149785

(7.30.9.2) Generation that is consumed by the organization (MWh)

149785

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

Steam

(7.30.9.1) Total Gross generation (MWh)

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

Cooling

(7.30.9.1) Total Gross generation (MWh)

0

(7.30.9.2) Generation that is consumed by the organization (MWh)

0

(7.30.9.3) Gross generation from renewable sources (MWh)

0

(7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

[Fixed row]

(7.30.12) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed for metals and mining production activities.

	Total gross generation (MWh) inside metals and mining sector boundary	Generation that is consumed (MWh) inside metals and mining sector boundary
Electricity	3800	3800
Heat	149785	149785
Steam	0	0
Cooling	0	0

[Fixed row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

South Africa

(7.30.16.1) Consumption of purchased electricity (MWh)

1511926

(7.30.16.2) Consumption of self-generated electricity (MWh)

3800

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

149784

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

1665510.00

[Fixed row]

(7.42) Provide details on the commodities relevant to the mining production activities of your organization.

Row 1

(7.42.1) Output product

Select from:

☒ Platinum group metals

(7.42.2) Capacity, metric tons

12100000

(7.42.3) Production, metric tons

11879743

(7.42.4) Production, copper-equivalent units (metric tons)

11269033

(7.42.5) Scope 1 emissions

66845

(7.42.6) Scope 2 emissions

1527046

(7.42.7) Scope 2 emissions approach

Select from:

☒ Location-based

(7.42.8) Pricing methodology for copper-equivalent figure

Production in copper-equivalent units has been equated to production because the ratio of product to tonnes milled is essentially the same for all products.

(7.42.9) Comment

Northam is unable to disaggregate scope 1 and 2 emissions between mining and metals activities, as such the Group's scope 1 and 2 emissions are reported here.
[Add row]

(7.42.1) Provide details on the commodities relevant to the metals production activities of your organization.

Row 1

(7.42.1.1) Output product

Select from:

☒ Platinum group metals

(7.42.1.2) Capacity (metric tons)

12100000

(7.42.1.3) Production (metric tons)

11879743

(7.42.1.4) Annual production in copper-equivalent units (thousand tons)

11269033

(7.42.1.5) Scope 1 emissions (metric tons CO2e)

66845

(7.42.1.6) Scope 2 emissions (metric tons CO2e)

1527046

(7.42.1.7) Scope 2 emissions approach

Select from:

☒ Location-based

(7.42.1.8) Pricing methodology for-copper equivalent figure

Production in copper-equivalent units has been equated to production because the ratio of product to tonnes milled for all of Northam's mined is very similar.

(7.42.1.9) Comment

Northam is unable to disaggregate scope 1 and 2 emissions between mining and metals activities, as such the Group's scope 1 and 2 emissions are reported here.
[Add row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

0.000052

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

1593891

(7.45.3) Metric denominator

Select from:

☒ unit total revenue

(7.45.4) Metric denominator: Unit total

30766472000

(7.45.5) Scope 2 figure used

Select from:

☒ Location-based

(7.45.6) % change from previous year

18.9

(7.45.7) Direction of change

Select from:

☒ Increased

(7.45.8) Reasons for change

Select all that apply

☒ Change in output

(7.45.9) Please explain

Northam's FY2024 revenue decreased by 28.5% from 2023, whilst our scope 1 and 2 emissions increased by 3.1%, as a result of increased electricity use by operations ramping up production. Scope 2 emissions are expected to reduce significantly once our renewable energy projects come on-line.
[Add row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:

☒ Waste

(7.52.2) Metric value

4464

(7.52.3) Metric numerator

Tonnes

(7.52.4) Metric denominator (intensity metric only)

N/A

(7.52.5) % change from previous year

53.1

(7.52.6) Direction of change

Select from:

☒ Decreased

(7.52.7) Please explain

Northam is a member of the South Africa Waste Information System (SAWIS). All mines – Zondereinde, Eland and Booyssendal – are registered with SAWIS. Northam's waste comprises of hazardous and non-hazardous waste. A third party collects hazardous waste and disposal Certificates (as per legislative requirements) are collected by Northam. Non-hazardous waste includes turf that is used to compact the landfill site on a daily basis. The Booyssendal South and Eland mines are recent acquisitions and both operations are working to resolve legacy waste issues on-site. Total waste generated in FY2024 was 4 464 tonnes, a decrease of 2 369 tonnes (53.1%) over FY2023. FY2024 also saw a 694-ton increase in waste disposed, largely as a result of increased production.

Row 2

(7.52.1) Description

Select from:

☒ Other, please specify :SO2 emissions

(7.52.2) Metric value

9512

(7.52.3) Metric numerator

Tonnes

(7.52.4) Metric denominator (intensity metric only)

N/A

(7.52.5) % change from previous year

0.7

(7.52.6) Direction of change

Select from:

☒ Increased

(7.52.7) Please explain

At Zondereinde's smelting operations we monitor our air emissions to ensure we comply with our Atmospheric Emission Licence (AEL). The emissions management plan (EMP) for Zondereinde covers sulphur dioxide and particulate matter emissions from stack and fugitive emissions sources. Although a more relaxed MES for stack SO2 emissions was requested, ground-level SO2 concentrations at the Zondereinde operations are expected to remain within the legislated South African Ambient Air Quality Standards (AAQS). Our AEL requires Zondereinde to implement a programme to offset SO2 emissions from the smelter plant to the receiving environment. We initiated our emissions management plan (EMP) in F2021 in a phased approach, as part of expanding our Zondereinde processing facility that started in FY2017. The EMP focused on SO2 and particulate emissions and total investment was R218m. Phases 0, 1 and 2 were completed in FY2022, and Phase 3 was completed in FY2023. During FY2023, we also installed a polishing ESP at dryer 1, which was not part of the EMP, at a cost of R60 million. The hygiene phase of the project is in progress and predominantly addresses the capture and stacking of fugitive emissions. Upgrades in managing particulate emissions have been

made by separating the converter and furnace off-gas streams and installing or upgrading abatement equipment. It was fully implemented in FY2024 and significantly improved ambient air quality and hygiene conditions. The total capital cost of the EMP programme amounts to R257 million. The increase in SO2 emissions year-on-year can be attributed to the increase in production as well as some of our input sources having a higher sulphur content.

Row 3

(7.52.1) Description

Select from:
☒ Land use

(7.52.2) Metric value

22368

(7.52.3) Metric numerator

ha

(7.52.4) Metric denominator (intensity metric only)

N/A

(7.52.5) % change from previous year

0.01

(7.52.6) Direction of change

Select from:
☒ Increased

(7.52.7) Please explain

Northam acknowledges that mining processes and operations have adverse environmental impacts on land and requires careful land management in order to maintain biodiversity. Northam established the Buttonshope Trust with the sole responsibility of overseeing offset areas and ensuring that land purchased for

biodiversity purpose is operated according to acceptable biodiversity standards. The Buttonshope Conservancy Trust manages 14 691 hectares of land, of which 3 339 is specifically dedicated for Booyseendal's biodiversity offset. Currently, the Trust owns 3 339 hectares (ha) of land and in F2023, initiated the acquisition of a further 802 ha of land for conservation for R7 million, part funded by Booyseendal and part funded by the Buttonshope Conservation Trust. This transaction will be concluded early in F2024 and will increase land owned by the Trust to 4 141 ha. The Trust consists of three Northam trustees, two highly qualified independent trustees and one trustee from Mpumalanga Tourism Parks Authority. Careful planning of new mining projects, extensive engagement with stakeholders and the surrounding community, and compliance with legislation all contributes towards sound land management and add value to our mining process. The slight decrease in land area came about from the sale of homes previously owned by employees and the correction of land parcel size to align with deed records.

Row 4

(7.52.1) Description

Select from:
☒ Other, please specify :Water recycled

(7.52.2) Metric value

33453

(7.52.3) Metric numerator

thousand m3

(7.52.4) Metric denominator (intensity metric only)

N/A

(7.52.5) % change from previous year

2.9

(7.52.6) Direction of change

Select from:
☒ Increased

(7.52.7) Please explain

Water is operationally critical for Northam, especially for Zondereinde as the mine uses the potential energy of water under the pressure of gravity as its primary source of energy (i.e., hydro mining). Water use reduction is promoted at our operations and 84% of total group water use in FY2024 was recycled, a 2.9% increase from FY2023.

Row 5

(7.52.1) Description

Select from:

☒ Other, please specify :Rubber recycling

(7.52.2) Metric value

384

(7.52.3) Metric numerator

Tonne

(7.52.4) Metric denominator (intensity metric only)

N/A

(7.52.5) % change from previous year

26.7

(7.52.6) Direction of change

Select from:

☒ Decreased

(7.52.7) Please explain

The Booyssendal South and Eland mines undertook significant clean-up exercises during FY2020 and F2021 upon acquisition. This process has been ongoing and, as of FY2024, clean-up of historical waste has been completed. A decrease in recycling rates has therefore been reported.

Row 6

(7.52.1) Description

Select from:

☒ Other, please specify :Plastic recycling

(7.52.2) Metric value

102

(7.52.3) Metric numerator

Tonne

(7.52.4) Metric denominator (intensity metric only)

N/A

(7.52.5) % change from previous year

12.7

(7.52.6) Direction of change

Select from:

☒ Increased

(7.52.7) Please explain

Zondereinde, Eland and Booyssendal take pride in utilising resource efficiency and recycling materials such as plastics. The promotional campaigns increase awareness amongst employees and visitors. The quantity of recycled plastic significantly increased from the previous reporting year.

Row 7

(7.52.1) Description

Select from:

☒ Other, please specify :Scrap metal recycling

(7.52.2) Metric value

5211

(7.52.3) Metric numerator

Tonne

(7.52.4) Metric denominator (intensity metric only)

N/A

(7.52.5) % change from previous year

6.4

(7.52.6) Direction of change

Select from:

☒ Increased

(7.52.7) Please explain

The Booysendal South and Eland mines undertook significant clean-up exercises during FY2020 and F2021 upon acquisition. This process has been ongoing and, as of FY2024, clean-up of historical waste has been completed.

Row 8

(7.52.1) Description

Select from:

☒ Other, please specify :Timber recycling

(7.52.2) Metric value

1240

(7.52.3) Metric numerator

Tonne

(7.52.4) Metric denominator (intensity metric only)

N/A

(7.52.5) % change from previous year

24.3

(7.52.6) Direction of change

Select from:

☒ Increased

(7.52.7) Please explain

The Booyssendal South and Eland mines undertook significant clean-up exercises during FY2020 and F2021 upon acquisition. This process has been ongoing and, as of FY2024, clean-up of historical waste has been completed. A decrease in recycling rates has therefore been reported.

[Add row]

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:

☒ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

☒ No, and we do not anticipate setting one in the next two years

(7.53.1.5) Date target was set

12/31/2020

(7.53.1.6) Target coverage

Select from:

☒ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☒ Carbon dioxide (CO2)

☒ Methane (CH4)

☒ Nitrous oxide (N2O)

(7.53.1.8) Scopes

Select all that apply

☒ Scope 1

☒ Scope 2

☒ Scope 3

(7.53.1.9) Scope 2 accounting method

Select from:

☒ Location-based

(7.53.1.10) Scope 3 categories

Select all that apply

- | | |
|---|---|
| ☒ Scope 3, Category 15 – Investments | ☒ Scope 3, Category 10 – Processing of sold products |
| ☒ Scope 3, Category 2 – Capital goods | ☒ Scope 3, Category 5 – Waste generated in operations |
| ☒ Scope 3, Category 6 – Business travel | ☒ Scope 3, Category 4 – Upstream transportation and distribution |
| ☒ Scope 3, Category 7 – Employee commuting | ☒ Scope 3, Category 9 – Downstream transportation and distribution |
| ☒ Scope 3, Category 1 – Purchased goods and services
Scope 1 or 2) | ☒ Scope 3, Category 3 – Fuel- and energy- related activities (not included in |

(7.53.1.11) End date of base year

12/29/2019

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

44263

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

961326

(7.53.1.14) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

2424517

(7.53.1.15) Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

256468

(7.53.1.16) Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

31500

(7.53.1.17) Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

12730

(7.53.1.18) Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

3795

(7.53.1.19) Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

76

(7.53.1.20) Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

227294

(7.53.1.22) Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

847

(7.53.1.23) Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

1201850

(7.53.1.28) Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

195030

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

4354107.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

5359696.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.35) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

100

(7.53.1.36) Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

100

(7.53.1.37) Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

100

(7.53.1.38) Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

100

(7.53.1.39) Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

100

(7.53.1.40) Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

100

(7.53.1.41) Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

100

(7.53.1.43) Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)

100

(7.53.1.44) Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)

100

(7.53.1.49) Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

100

(7.53.1.52) Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/30/2030

(7.53.1.55) Targeted reduction from base year (%)

33

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

3590996.320

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

66845

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

1527046

(7.53.1.59) Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

3240713

(7.53.1.60) Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

77952

(7.53.1.61) Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

23463

(7.53.1.62) Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

4214

(7.53.1.63) Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

4511

(7.53.1.64) Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

99

(7.53.1.65) Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

243073

(7.53.1.67) Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

977

(7.53.1.68) Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

297425

(7.53.1.73) Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

(7.53.1.76) Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

3892427.000

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

5486318.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☒ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)**(7.53.1.79) % of target achieved relative to base year**

-7.16

(7.53.1.80) Target status in reporting year

Select from:

☒ Underway**(7.53.1.82) Explain target coverage and identify any exclusions**

During FY2021, Northam set new targets to reduce greenhouse gas emissions by 27% by 2030, from a 2019 baseline. This target covers all of Northam's scope 1 and 2 emissions.

(7.53.1.83) Target objective

Business risk, and costs: South Africa faces many energy challenges, including reliable energy supply, growing energy costs and the high-carbon footprint associated with South African electricity grid. South Africa is largely dependent on a coal-based electricity supply, which contributes significantly to the South African economy and millions of livelihoods. Electricity reliability and escalating energy costs are a principal business risk. Unplanned power outage (load curtailment) is a major safety risk for Northam, especially at Zondereindes's deep level underground operations. Our decarbonisation plan is highly influenced by our response to electricity security and will deliver on our greenhouse gas emissions reduction targets while reducing our energy use and costs.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

Northam's focus is on managing energy efficiency and improving our energy intensity. This will in turn result in a reduction in GHG emissions and therefore contribute towards achieving our emissions targets. In FY2024, our scope 1 and 2 emissions increased by 3.1% from prior year, driven by an 6.1% increase in electricity consumption compared to FY2023. This is due to the fact that production is still ramping up at Booyssendal, Eland and the metallurgical facility at Zondereinde, illustrated by a 6.1% increase in revenue during the year. Our scope 1 and 2 GHG emission intensity improved by 53.2% from 2019 baseline (206kg CO2e/tonne milled) to 134kg CO2e/tonne milled, and energy intensity by 71% to 0.48 GJ/tonne milled (compared to 0.82 GJ/tonne milled in 2019). Additionally, scope 1 and 2 emissions are expected to reduce further with our renewable energy projects coming on-line from FY2024. Our strategy of investing in wind and solar energy generation has resulted in Northam targeting between 60% and 80% of total electrical energy being generated by renewable energy sources. Rooftop solar projects with 1 MW capacity were installed at Eland and Booyssendal during FY2022. Additional 20 MW solar projects are planned for both sites. An 80 MW solar project is under development for Zondereinde, with completion planned for FY2025. The feasibility of an additional 20 MW solar farm for Zondereinde is currently being investigated. Two offsite wind farms (both 140 MW) are expected to be completed in FY2026.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☒ No

[Add row]

(7.53.2) Provide details of your emissions intensity targets and progress made against those targets.

Row 1

(7.53.2.1) Target reference number

Select from:

☒ Int 1

(7.53.2.2) Is this a science-based target?

Select from:

☒ No, and we do not anticipate setting one in the next two years

(7.53.2.5) Date target was set

12/31/2020

(7.53.2.6) Target coverage

Select from:

☒ Organization-wide

(7.53.2.7) Greenhouse gases covered by target

Select all that apply

☒ Carbon dioxide (CO2)

☒ Methane (CH4)

☒ Nitrous oxide (N2O)

(7.53.2.8) Scopes

Select all that apply

☒ Scope 1

☒ Scope 2

(7.53.2.9) Scope 2 accounting method

Select from:

☒ Location-based

(7.53.2.11) Intensity metric

Select from:

☒ Metric tons CO2e per metric ton of ore processed

(7.53.2.12) End date of base year

12/30/2019

(7.53.2.13) Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)

0.01

(7.53.2.14) Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)

0.2

(7.53.2.33) Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)

0.2100000000

(7.53.2.34) % of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

100

(7.53.2.35) % of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

100

(7.53.2.54) % of total base year emissions in all selected Scopes covered by this intensity figure

100

(7.53.2.55) End date of target

12/30/2030

(7.53.2.56) Targeted reduction from base year (%)

60

(7.53.2.57) Intensity figure at end date of target for all selected Scopes (metric tons CO2e per unit of activity)

0.0840000000

(7.53.2.58) % change anticipated in absolute Scope 1+2 emissions

(7.53.2.60) Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)

5.6

(7.53.2.61) Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)

128.5

(7.53.2.80) Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)

134.1000000000

(7.53.2.81) Land-related emissions covered by target

Select from:

☒ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.2.82) % of target achieved relative to base year

-106261.90

(7.53.2.83) Target status in reporting year

Select from:

☒ Underway

(7.53.2.85) Explain target coverage and identify any exclusions

During FY2021, Northam set new targets to reduce carbon intensity by 60% by 2030, from a 2019 baseline. This target covers all of Northam's scope 1 and 2 emissions.

(7.53.2.86) Target objective

Our strategy of investing in wind and solar energy generation has resulted in Northam targeting between 60% and 80% of total electrical energy being generated by renewable energy sources.

(7.53.2.87) Plan for achieving target, and progress made to the end of the reporting year

Northam's focus is on managing energy efficiency and improving our energy intensity. This will in turn result in a reduction in GHG emissions and therefore contribute towards achieving our emissions targets. In FY2024, our scope 1 and 2 emissions increased by 3.1% from prior year, driven by an increase in electricity consumption. This is as due to the fact that production is still ramping up at most operations. However, our scope 1 and 2 GHG emission intensities improved by 53.2% from 2019 baseline to 134.2 kg CO2e/tonne milled, and energy intensity by 15.2% to 0.48 GJ/tonne milled, respectively. Additionally, scope 1 and 2 emissions are expected to reduce significantly once our renewable energy projects come on-line. In FY2024 the implementation of roadmap commenced with focus on obtaining relevant authorisations. Offsite solar and wind solutions: In FY2024, Northam investigated opportunities for renewable energy sources – both solar and wind solutions – that are managed by independent third-party power producers. These facilities will be owned by independent third-party power producers, with Northam having the sole rights to the power and carbon credits generated by these facilities. The energy will be wheeled through the Eskom grid. Eland: 20 MW solar installation delayed and will be pursued once Eland has reached a steady operational state. Booyssendal: Owing to Booyssendal's location in mountainous areas and close proximity to critical biodiverse areas, options for an on-site solar facility are not feasible. Zondereinde: As our largest mine and the location of our metallurgical refining operations, Zondereinde consumed 65% (FY2024) of the group's electricity. On-site solar generation at Zondereinde is feasible owing to ample sunlight and land, leading us to expand our initial solar plans. We are developing an 80 MW solar power farm, which incorporates the previously reported 10 MW. Investigations are underway to expand this installation to 160 MW. Subsequent to year end, the IPP agreements were signed for the first 80MW facility. Final authorisation for these projects is in progress. If approved, these projects will immediately commence with construction.

(7.53.2.88) Target derived using a sectoral decarbonization approach

Select from:

☒ No

[\[Add row\]](#)

(7.54.2) Provide details of any other climate-related targets, including methane reduction targets.

Row 1

(7.54.2.1) Target reference number

Select from:

☒ Oth 1

(7.54.2.2) Date target was set

12/31/2020

(7.54.2.3) Target coverage

Select from:

☒ Organization-wide

(7.54.2.4) Target type: absolute or intensity

Select from:

☒ Intensity

(7.54.2.5) Target type: category & Metric (target numerator if reporting an intensity target)

Energy consumption or efficiency

☒ GJ

(7.54.2.6) Target denominator (intensity targets only)

Select from:

☒ metric ton of product

(7.54.2.7) End date of base year

12/30/2019

(7.54.2.8) Figure or percentage in base year

0.82

(7.54.2.9) End date of target

12/30/2030

(7.54.2.10) Figure or percentage at end of date of target

0.33

(7.54.2.11) Figure or percentage in reporting year

0.48

(7.54.2.12) % of target achieved relative to base year

69.3877551020

(7.54.2.13) Target status in reporting year

Select from:

☒ Underway

(7.54.2.15) Is this target part of an emissions target?

Int1

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

☒ No, it's not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

During FY2021, Northam set a new energy intensity target (i.e. to reduce energy intensity by 60% by 2030 compared with the 2019 baseline). This target is linked to the emissions target to reduce to reduce carbon intensity by 60% by 2030, from a 2019 baseline.

(7.54.2.19) Target objective

Our strategy of investing in wind and solar energy generation has resulted in Northam targeting between 60% and 80% of total electrical energy being generated by renewable energy sources.

(7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

Northam's focus is on managing energy efficiency and improving our energy intensity. This will in turn result in a reduction in GHG emissions and therefore contribute towards achieving our emissions targets. In FY2024, our scope 1 and 2 emissions increased by 3.1% from prior year, driven by an increase in electricity consumption. This is as due to the fact that production is still ramping up at most operations. However, our scope 1 and 2 GHG emission intensities improved by 53.2% from 2019 baseline to 134.2 kg CO2e/tonne milled, and energy intensity by 15.2% to 0.48 GJ/tonne milled, respectively. Additionally, scope 1 and 2 emissions are expected to reduce significantly once our renewable energy projects come on-line. In FY2024 the implementation of roadmap commenced with focus on obtaining relevant authorisations. Offsite solar and wind solutions: In FY2024, Northam investigated opportunities for renewable energy sources – both solar and wind solutions – that are managed by independent third-party power producers. These facilities will be owned by independent third-party power producers, with Northam having the sole rights to the power and carbon credits generated by these facilities. The energy will be wheeled through the Eskom grid. Eland: 20 MW solar installation delayed and will be pursued once Eland has reached a steady operational state. Booyssendal: Owing to Booyssendal's location in mountainous areas and close proximity to critical biodiverse areas, options for an on-site solar facility are not feasible. Zondereinde: As our largest mine and the location of our metallurgical refining operations, Zondereinde consumed 65% (FY2024) of the group's electricity. On-site solar generation at Zondereinde is feasible owing to ample sunlight and land, leading us to expand our initial solar plans. We are developing an 80 MW solar power farm, which incorporates the previously reported 10 MW. Investigations are underway to expand this installation to 160 MW. Subsequent to year end, the IPP agreements were signed for the first 80MW facility. Final authorisation for these projects is in progress. If approved, these projects will immediately commence with construction.

[Add row]

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	0	`Numeric input
To be implemented	5	1275456
Implementation commenced	2	3826
Implemented	4	265191
Not to be implemented	0	`Numeric input

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in production processes

☒ Process optimization

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

13416

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

21672000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

75850000

(7.55.2.7) Payback period

Select from:

☒ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 21-30 years

(7.55.2.9) Comment

In FY2021, implementation commenced on the furnace dry slag handling system at Zondereinde, which was completed in FY2022. This dry slag handling system results in reduced energy requirements compared to the conventional wet slag handling system. The system will be in place for the duration of life of mine. The furnace dry slag handling project is expected to save 12 900 MWh, which at the 2024 rate of R1.68/kWh rate equates to ZAR21.7 million in savings.

[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☒ Dedicated budget for energy efficiency

(7.55.3.2) Comment

Controlling energy efficiency and increasing energy intensity are priorities for Northam. In FY2024, the Group's energy intensity decreased by 15.2% since the prior FY. Since the Group's beginnings, with the formation of the Zondereinde enterprise, energy efficiency has been seen as an engineering imperative. This approach has influenced our technical development and execution, as seen using new technologies such as hydropower for underground mining equipment and cooling, as well as backfill technology. Northam created a new energy policy in FY2021. Northam's energy policy pledges to enhancing energy efficiency at current operations, considering energy efficiency and GHG emission consequences for any forthcoming initiatives, and continuing to investigate sources of clean energy as part of its energy strategy. Management, employees, and contractors working in operations perform an important role in advancing the energy policy by taking ownership of, and participating in, energy management initiatives and activities, as well as incorporating and taking into account the carbon impact in daily decision-making and practices.

[Add row]

(7.74.1) Provide details of your products and/or services that you classify as low-carbon products.

Row 1

(7.74.1.1) Level of aggregation

Select from:

☒ Group of products or services

(7.74.1.2) Taxonomy used to classify product(s) or service(s) as low-carbon

Select from:

☒ The EU Taxonomy for environmentally sustainable economic activities

(7.74.1.3) Type of product(s) or service(s)

Road

☒ Hydrogen fuel cell

(7.74.1.4) Description of product(s) or service(s)

PGMs are critical components in many technologies that reduce greenhouse gas emissions. Autocatalysis, which decreases CO₂ and NO_x emissions, is one of the most common uses for PGMs. Autocatalysts utilize around 40% of platinum demand and 70% of palladium demand (noting that with the uptake of electric vehicles, the demand for autocatalysts used in ICEs will decrease). Furthermore, platinum is utilized in the production of hydrogen fuel cells, which have enormous promise as a form of alternative energy. In accordance with section 3.1 of the Technical Annex of the EU Taxonomy Report (March 2020), manufacturing of fuel cell technologies qualifies as manufacturing of low-carbon technologies. This revolutionary technology has the potential to replace today's traditional combustion engines and stationary power systems over the next few decades. The development of fuel cells is currently in its early stages, and commercial demand from this source is rather small, but we expect that will change as the technology's costs fall and applications become more prevalent. At this point, it is impossible to establish a precise estimate of the amount of metals utilized in each final product, however it is expected to reflect the global market trend.

(7.74.1.5) Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Select from:

☒ No

(7.74.1.13) Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year

87

[Add row]

C9. Environmental performance - Water security

(9.2) Across all your operations, what proportion of the following water aspects are regularly measured and monitored?

Water withdrawals – total volumes

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Continuously

(9.2.3) Method of measurement

Flow meters

(9.2.4) Please explain

Northam monitors the volume of water withdrawal using flow meters. Water use volumes are compared monthly to ensure adherence to the limits stipulated in the Integrated Water Use Licenses (IWULs). Water consumption updates for each region are provided on a quarterly basis in the water management forums.

Water withdrawals – volumes by source

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Continuously

(9.2.3) Method of measurement

Flow meters

(9.2.4) Please explain

Northam monitors the volume of water withdrawal using flow meters. Water use volumes are compared monthly to ensure adherence to the limits stipulated in the Integrated Water Use Licenses (IWULs). Water consumption updates for each region are provided on a quarterly basis in the water management forums.

Entrained water associated with your metals & mining and/or coal sector activities - total volumes

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Monthly

(9.2.3) Method of measurement

Flow meters

(9.2.4) Please explain

All operations have detailed water balances which include the volume of water in the ore. This entrained water is therefore calculated monthly. However, produced/entrained water is not relevant for our water reporting since water in the ore is minimal and indirectly accounted for as part of the concentrator circuits. As such, the volume of the water in the ore is not reported in Northam's annual reporting and therefore is not accounted towards our total reported water withdrawals.

Water withdrawals quality

(9.2.1) % of sites/facilities/operations

Select from:

☒ Not monitored

(9.2.4) Please explain

Only withdrawal volumes are recorded, IWUL requirements do not extend to testing quality of withdrawn water.

Water discharges – total volumes

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Other, please specify :On an ad hoc basis

(9.2.3) Method of measurement

Estimation from hydrological model

(9.2.4) Please explain

We aim for zero environmental discharges even though the IWUL allows for discharges at certain quality and volumes of fresh water. Should accidental discharges occur, these are monitored closely at all three mines in terms of quality, and destination.

Water discharges – volumes by destination

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Other, please specify :On an ad hoc basis

(9.2.3) Method of measurement

Estimation from hydrological model

(9.2.4) Please explain

All our mines are zero-discharge operations, meaning that no wastewater is deliberately released. However, our water use licences do allow for discharges up to a certain volume and quality. In the event of any accidental discharges, close monitoring is conducted at all three mines to track the quality and destination of such discharges and minimize their impact.

Water discharges – volumes by treatment method

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Other, please specify :On an ad hoc basis

(9.2.3) Method of measurement

Estimation from hydrological model

(9.2.4) Please explain

All our mines are zero-discharge operations, meaning that no wastewater is deliberately released. However, our water use licences do allow for discharges up to a certain volume and quality. In the event of any accidental discharges, close monitoring is conducted at all three mines track the quality and destination of such discharges and minimize their impact.

Water discharge quality – by standard effluent parameters

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Monthly

(9.2.3) Method of measurement

Estimation from hydrological model

(9.2.4) Please explain

All our mines are designed to operate as zero-discharge facilities, ensuring no wastewater is released. However, in the event of any discharges, monitoring is conducted at all three mines to track, quality, and destination of such discharges. Water discharge points at the sites are regularly monitored monthly to promptly address any unplanned discharges. Various parameters are measured during the monitoring process, including pH, electrical conductivity, total dissolved solids (TDS), total hardness, total alkalinity, turbidity, metals concentration (such as calcium, sodium, potassium), total coliforms, E. coli count, total viable count (TVC), and salmonella count.

Water discharge quality – emissions to water (nitrates, phosphates, pesticides, and/or other priority substances)

(9.2.1) % of sites/facilities/operations

Select from:

☒ Not relevant

(9.2.4) Please explain

All our mines are zero-discharge operations. However, our water use licences do allow for discharges up to a certain volume and quality. In the event of any accidental discharges, close monitoring is conducted at all three mines to track the quality and destination of such discharges and minimize their impact. Given our commitment to zero-discharge operations, the regular measurement of emissions to water is not relevant to our current operations, nor is it anticipated to be relevant in the future. Furthermore, Northam does not make use of or produce as by-products any of the 33 priority substances listed under the Water Framework Directive. Northam's products are in metal form, inert and non-hazardous. Furthermore, although there is seepage from our unlined tailings storage facilities, these are licensed facilities, and we have undertaken several waste classification studies and none of mineral wastes have leachate potential.

Water discharge quality – temperature

(9.2.1) % of sites/facilities/operations

Select from:

☒ Not relevant

(9.2.4) Please explain

All our mines are zero-discharge operations, meaning that no wastewater is deliberately released. However, our water use licences do allow for discharges up to a certain volume and quality. In the event of any accidental discharges, close monitoring is conducted at all three mines to track quality, and destination of such discharges and minimize their impact. Given our commitment to zero-discharge operations, the regular measurement of discharge temperature is not relevant to our current operations, nor is it anticipated to be relevant in the future.

Water consumption – total volume

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Continuously

(9.2.3) Method of measurement

Flow meters

(9.2.4) Please explain

Due to our zero-discharge operations, our water consumption is equivalent to our water withdrawals and including recycling loads. Northam continuously measures water withdrawal volumes using flow meters. Water use volumes are compared monthly to ensure adherence to the limits stipulated in the Integrated Water Use Licenses (IWULs). Water consumption updates for each region are provided on a quarterly basis in the water management forums.

Water recycled/reused

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Continuously

(9.2.3) Method of measurement

Flow meters

(9.2.4) Please explain

Northam continuously measures recycled water via flow meters. We compare our recycled water volumes monthly to ensure that we meet our target to recycle at least 75% of all water consumed. In FY2024, we recycled 84% of all water consumed.

The provision of fully-functioning, safely managed WASH services to all workers

(9.2.1) % of sites/facilities/operations

Select from:

☒ 100%

(9.2.2) Frequency of measurement

Select from:

☒ Daily

(9.2.3) Method of measurement

Physical inspection

(9.2.4) Please explain

Workers at Zondereinde, Eland, and Booysendal Mines are provided with WASH (Water, Sanitation, and Hygiene) services. These services are provided at facilities used for accommodation and change house facilities at our mines. These services are subject to ongoing monitoring to ensure their effectiveness and functionality.
[Fixed row]

(9.2.2) What are the total volumes of water withdrawn, discharged, and consumed across all your operations, how do they compare to the previous reporting year, and how are they forecasted to change?

Total withdrawals

(9.2.2.1) Volume (megaliters/year)

6513

(9.2.2.2) Comparison with previous reporting year

Select from:

☒ Higher

(9.2.2.3) Primary reason for comparison with previous reporting year

Select from:

☒ Increase/decrease in business activity

(9.2.2.4) Five-year forecast

Select from:

☒ Higher

(9.2.2.5) Primary reason for forecast

Select from:

☒ Increase/decrease in business activity

(9.2.2.6) Please explain

Northam's total water withdrawals increased by 2% from the last reporting year, due to an increase in production which included the commissioning of an upgraded slag plant in January 2024. In FY2024 we were able to recycle 84% of our water, which is a 0.5% increase compared to the previous year.

Total discharges

(9.2.2.1) Volume (megaliters/year)

0

(9.2.2.2) Comparison with previous reporting year

Select from:

☒ About the same

(9.2.2.3) Primary reason for comparison with previous reporting year

Select from:

☒ Other, please specify :All our mines strictly adhere to a zero-discharge policy

(9.2.2.4) Five-year forecast

Select from:

☒ About the same

(9.2.2.5) Primary reason for forecast

Select from:

☒ Other, please specify :All our mines strictly adhere to a zero-discharge policy

(9.2.2.6) Please explain

All our mines are zero-discharge operations. In the reporting year, there were no significant volumes of water discharged, resulting in the total discharges being comparable to the previous reporting year. Going forward, we anticipate that the total discharges will continue to remain at the same level, which is effectively zero. This projection is in line with our strict zero-discharge policies implemented across all our operations.

Total consumption

(9.2.2.1) Volume (megaliters/year)

39966

(9.2.2.2) Comparison with previous reporting year

Select from:

☒ Higher

(9.2.2.3) Primary reason for comparison with previous reporting year

Select from:

☒ Increase/decrease in business activity

(9.2.2.4) Five-year forecast

Select from:

☒ Much lower

(9.2.2.5) Primary reason for forecast

Select from:

☒ Investment in water-smart technology/process

(9.2.2.6) Please explain

Due to our zero-discharge operations, our water consumption is equivalent to our water withdrawals although evaporative losses and some seepage from out TSFs do occur. Unit consumption of water withdrawn decreased by 10% and total water unit consumption use decreased by 7% over the previous reporting period. This is due to using less potable water from external water sources in our operations and our efforts to recycle more process water.

[Fixed row]

(9.2.4) Indicate whether water is withdrawn from areas with water stress, provide the volume, how it compares with the previous reporting year, and how it is forecasted to change.

(9.2.4.1) Withdrawals are from areas with water stress

Select from:

☒ Yes

(9.2.4.2) Volume withdrawn from areas with water stress (megaliters)

6513

(9.2.4.3) Comparison with previous reporting year

Select from:

☒ About the same

(9.2.4.4) Primary reason for comparison with previous reporting year

Select from:

☒ Investment in water-smart technology/process

(9.2.4.5) Five-year forecast

Select from:

☒ About the same

(9.2.4.6) Primary reason for forecast

Select from:

☒ Other, please specify :No planned changes in Northam's geographical regions

(9.2.4.7) % of total withdrawals that are withdrawn from areas with water stress

100.00

(9.2.4.8) Identification tool

Select all that apply

☒ WRI Aqueduct

(9.2.4.9) Please explain

Northam conducted an assessment of water stress at each of our three mines using the WRI Aqueduct tool. The results revealed that all three mines are in areas categorized as experiencing High (40-60%) water stress according to the WRI Aqueduct tool. In addition, the WWF risk filters were used during the TNFD Pilot process, which also indicated that all operations are located in water stressed areas. Consequently, Northam acknowledges that all (100%) of our water withdrawals originate from regions known for water stress. As our site locations have remained unchanged from the previous year, there has been no alteration in our exposure to water withdrawals from areas facing water stress.

[Fixed row]

(9.2.7) Provide total water withdrawal data by source.

Fresh surface water, including rainwater, water from wetlands, rivers, and lakes

(9.2.7.1) Relevance

Select from:

☒ Relevant

(9.2.7.2) Volume (megaliters/year)

1278

(9.2.7.3) Comparison with previous reporting year

Select from:

☒ Higher

(9.2.7.4) Primary reason for comparison with previous reporting year

Select from:

☒ Increase/decrease in business activity

(9.2.7.5) Please explain

Booysendal draws water from the TKO dam as part of an existing IWUL.

Brackish surface water/Seawater

(9.2.7.1) Relevance

Select from:

☒ Not relevant

(9.2.7.5) Please explain

Northam does not engage in water withdrawals from brackish surface sources. Therefore, this source category holds no relevance to Northam's operations.

Groundwater – renewable

(9.2.7.1) Relevance

Select from:

☒ Relevant

(9.2.7.2) Volume (megaliters/year)

1118

(9.2.7.3) Comparison with previous reporting year

Select from:

☒ Higher

(9.2.7.4) Primary reason for comparison with previous reporting year

Select from:

☒ Increase/decrease in business activity

(9.2.7.5) Please explain

This includes water withdrawn from boreholes and fissures. This volume has decreased by 35% from the last reporting year.

Groundwater – non-renewable

(9.2.7.1) Relevance

Select from:

☒ Not relevant

(9.2.7.5) Please explain

Northam does not withdraw water from non-renewable groundwater sources, so this source category is irrelevant for our operations.

Produced/Entrained water

(9.2.7.1) Relevance

Select from:

☒ Not relevant

(9.2.7.5) Please explain

At Zondereinde mine, detailed water balances are maintained, which include the volume of water present in the ore. However, the volume of water in the ore is not included in Northam's annual reporting, and therefore, it is not accounted for in our total reported water withdrawals. As a result, the concept of produced/entrained water is not applicable to our water reporting, as all the water withdrawals that are reported are already accounted for under groundwater and third-party sources.

Third party sources

(9.2.7.1) Relevance

Select from:

☒ Relevant

(9.2.7.2) Volume (megaliters/year)

4117

(9.2.7.3) Comparison with previous reporting year

Select from:

☒ Higher

(9.2.7.4) Primary reason for comparison with previous reporting year

Select from:

☒ Increase/decrease in business activity

(9.2.7.5) Please explain

Booyssendal, Zondereinde and Eland receive potable or bulk water from the Lebalelo Water Use Association, Magalies Water Board, and Hartbeespoort Irrigation Board, respectively. These water withdrawals are classified as water withdrawals from third-party sources. Water use from third party sources in FY2024 was 4 117 MI, a 12.6% increase from FY2023 (3 597MI), however water use intensity decreased. The increase in water use was due to an increase in slag plan tonnages and ramping up production at Booyssendal and Eland.

[Fixed row]

(9.2.8) Provide total water discharge data by destination.

Fresh surface water

(9.2.8.1) Relevance

Select from:

☒ Not relevant

(9.2.8.5) Please explain

All of our mines are zero-discharge operations. No material volumes of water were discharged in the reporting year. We expect water discharges to remain zero under our zero-discharge policies.

Brackish surface water/seawater

(9.2.8.1) Relevance

Select from:

☒ Not relevant

(9.2.8.5) Please explain

All of our mines are zero-discharge operations. No material volumes of water were discharged in the reporting year. We expect water discharges to remain zero under our zero-discharge policies.

Groundwater

(9.2.8.1) Relevance

Select from:

☒ Not relevant

(9.2.8.5) Please explain

All of our mines are zero-discharge operations. No material volumes of water were discharged in the reporting year. We expect water discharges to remain zero under our zero-discharge policies.

Third-party destinations

(9.2.8.1) Relevance

Select from:

☒ Not relevant

(9.2.8.5) Please explain

All of our mines are zero-discharge operations. No material volumes of water were discharged in the reporting year. We expect water discharges to remain zero under our zero-discharge policies.

[Fixed row]

(9.2.9) Within your direct operations, indicate the highest level(s) to which you treat your discharge.

Tertiary treatment

(9.2.9.1) Relevance of treatment level to discharge

Select from:

☒ Not relevant

(9.2.9.6) Please explain

All our mines operate on a zero-discharge system, meaning that there were no material volumes of water discharged in the reporting year. Therefore, water discharges are expected to remain at zero on this basis. Therefore, treatment of discharge is not relevant to Northam.

Secondary treatment

(9.2.9.1) Relevance of treatment level to discharge

Select from:

☒ Not relevant

(9.2.9.6) Please explain

All our mines operate on a zero-discharge system, meaning that there were no material volumes of water discharged in the reporting year. Therefore, water discharges are expected to remain at zero on this basis. Therefore, treatment of discharge is not relevant to Northam.

Primary treatment only

(9.2.9.1) Relevance of treatment level to discharge

Select from:

☒ Not relevant

(9.2.9.6) Please explain

All our mines operate on a zero-discharge system, meaning that there were no material volumes of water discharged in the reporting year. Therefore, water discharges are expected to remain at zero on this basis. Therefore, treatment of discharge is not relevant to Northam.

Discharge to the natural environment without treatment

(9.2.9.1) Relevance of treatment level to discharge

Select from:

☒ Not relevant

(9.2.9.6) Please explain

All our mines operate on a zero-discharge system, meaning that there were no material volumes of water discharged in the reporting year. Therefore, water discharges are expected to remain at zero on this basis. Therefore, treatment of discharge is not relevant to Northam.

Discharge to a third party without treatment

(9.2.9.1) Relevance of treatment level to discharge

Select from:

☒ Not relevant

(9.2.9.6) Please explain

All our mines operate on a zero-discharge system, meaning that there were no material volumes of water discharged in the reporting year. Therefore, water discharges are expected to remain at zero on this basis. Therefore, treatment of discharge is not relevant to Northam.

Other

(9.2.9.1) Relevance of treatment level to discharge

Select from:

☒ Not relevant

(9.2.9.6) Please explain

All our mines operate on a zero-discharge system, meaning that there were no material volumes of water discharged in the reporting year. Therefore, water discharges are expected to remain at zero on this basis. Therefore, treatment of discharge is not relevant to Northam.

[Fixed row]

(9.3) In your direct operations and upstream value chain, what is the number of facilities where you have identified substantive water-related dependencies, impacts, risks, and opportunities?

Direct operations

(9.3.1) Identification of facilities in the value chain stage

Select from:

☒ Yes, we have assessed this value chain stage and identified facilities with water-related dependencies, impacts, risks, and opportunities

(9.3.2) Total number of facilities identified

(9.3.3) % of facilities in direct operations that this represents

Select from:

☒ 100%

(9.3.4) Please explain

Access to water (dependency) and impact on water were assed as potentially chronic physical risks in the TNFD process. Several opportunities were identified by Northam to ensure water security, including underground storage of tailings to reduce cooling from refrigeration plants; increased water recycling; use of groundwater in water positive operations to reduce reliance on water service providers. When identifying or assessing water-related risks, Northam defines a substantive financial or strategic impact as an impact which has the potential to divert the operations and the business from our existing business plan and operational schedules, resulting in a disruption in production at our operations. A substantive climate-related risk may be as a result of unavailability of water and change in regulations. Such risks are identified through our risk assessment process. These risk assessments are typically done on an annual basis or when new activities or acquisitions are made. Risks are rated from minor to catastrophic. A risk is considered substantive if there is a financial impact of 1% of our revenue and/or asset base. Northam’s revenue for FY2024 was R30 766 472 000. As such, a substantive impact would be R307 million (revenue-based).

Upstream value chain

(9.3.1) Identification of facilities in the value chain stage

Select from:

☒ No, we have not assessed this value chain stage for facilities with water-related dependencies, impacts, risks, and opportunities, and are not planning to do so in the next 2 years

(9.3.4) Please explain

Not a material point of concern at this stage.
[Fixed row]

(9.3.1) For each facility referenced in 9.3, provide coordinates, water accounting data, and a comparison with the previous reporting year.

Row 1

(9.3.1.1) Facility reference number

Select from:

☒ Facility 1

(9.3.1.2) Facility name (optional)

Zondereinde

(9.3.1.3) Value chain stage

Select from:

☒ Direct operations

(9.3.1.4) Dependencies, impacts, risks, and/or opportunities identified at this facility

Select all that apply

☒ Dependencies

☒ Impacts

☒ Risks

☒ Opportunities

(9.3.1.5) Withdrawals or discharges in the reporting year

Select from:

☒ Yes, withdrawals only

(9.3.1.6) Reason for no withdrawals and/or discharges

At our mines, we adhere to zero-discharge operations. Additionally, the majority of water consumed is previously used water which has been recycled, meaning that the total water consumption significantly is greater than total water withdrawals, and that withdrawals decrease year-on-year.

(9.3.1.7) Country/Area & River basin

South Africa

☒ Limpopo

(9.3.1.8) Latitude

-24.6

(9.3.1.9) Longitude

27.4

(9.3.1.10) Located in area with water stress

Select from:

☒ Yes

(9.3.1.13) Total water withdrawals at this facility (megaliters)

2807

(9.3.1.14) Comparison of total withdrawals with previous reporting year

Select from:

☒ Higher

(9.3.1.15) Withdrawals from fresh surface water, including rainwater, water from wetlands, rivers and lakes

0

(9.3.1.16) Withdrawals from brackish surface water/seawater

0

(9.3.1.17) Withdrawals from groundwater - renewable

(9.3.1.18) Withdrawals from groundwater - non-renewable

0

(9.3.1.19) Withdrawals from produced/entrained water

0

(9.3.1.20) Withdrawals from third party sources

2574

(9.3.1.27) Total water consumption at this facility (megaliters)

25222

(9.3.1.28) Comparison of total consumption with previous reporting year

Select from:

☒ Lower**(9.3.1.29) Please explain**

At our mines, we adhere to zero-discharge operations. Additionally, the majority of water consumed is previously used water which has been recycled, meaning that the total water consumption significantly is greater than total water withdrawals

Row 2**(9.3.1.1) Facility reference number**

Select from:

☒ Facility 2**(9.3.1.2) Facility name (optional)**

(9.3.1.3) Value chain stage

Select from:

☒ Direct operations

(9.3.1.4) Dependencies, impacts, risks, and/or opportunities identified at this facility

Select all that apply

☒ Dependencies

☒ Impacts

☒ Risks

☒ Opportunities

(9.3.1.5) Withdrawals or discharges in the reporting year

Select from:

☒ Yes, withdrawals only

(9.3.1.6) Reason for no withdrawals and/or discharges

At our mines, we adhere to zero-discharge operations. Additionally, the majority of water consumed is previously used water which has been recycled, meaning that the total water consumption significantly is greater than total water withdrawals, and that withdrawals decrease year-on-year.

(9.3.1.7) Country/Area & River basin

South Africa

☒ Olifants

(9.3.1.8) Latitude

-25.1

(9.3.1.9) Longitude

30.1

(9.3.1.10) Located in area with water stress

Select from:

☒ Yes

(9.3.1.13) Total water withdrawals at this facility (megaliters)

2232

(9.3.1.14) Comparison of total withdrawals with previous reporting year

Select from:

☒ Higher

(9.3.1.15) Withdrawals from fresh surface water, including rainwater, water from wetlands, rivers and lakes

1278

(9.3.1.16) Withdrawals from brackish surface water/seawater

0

(9.3.1.17) Withdrawals from groundwater - renewable

129

(9.3.1.18) Withdrawals from groundwater - non-renewable

0

(9.3.1.19) Withdrawals from produced/entrained water

0

(9.3.1.20) Withdrawals from third party sources

825

(9.3.1.27) Total water consumption at this facility (megaliters)

8922

(9.3.1.28) Comparison of total consumption with previous reporting year

Select from:

☒ Higher

(9.3.1.29) Please explain

At our mines, we adhere to zero-discharge operations. Additionally, the majority of water consumed is previously used water which has been recycled, meaning that the total water consumption significantly is greater than total water withdrawals

Row 4

(9.3.1.1) Facility reference number

Select from:

☒ Facility 3

(9.3.1.2) Facility name (optional)

Eland

(9.3.1.3) Value chain stage

Select from:

☒ Direct operations

(9.3.1.4) Dependencies, impacts, risks, and/or opportunities identified at this facility

Select all that apply

- ☒ Dependencies
- ☒ Impacts
- ☒ Risks
- ☒ Opportunities

(9.3.1.5) Withdrawals or discharges in the reporting year

Select from:

- ☒ Yes, withdrawals only

(9.3.1.6) Reason for no withdrawals and/or discharges

At our mines, we adhere to zero-discharge operations. Additionally, the majority of water consumed is previously used water which has been recycled, meaning that the total water consumption significantly is greater than total water withdrawals, and that withdrawals decrease year-on-year.

(9.3.1.7) Country/Area & River basin

Botswana

- ☒ Limpopo

(9.3.1.8) Latitude

-25.6

(9.3.1.9) Longitude

27.8

(9.3.1.10) Located in area with water stress

Select from:

☒ No

(9.3.1.13) Total water withdrawals at this facility (megaliters)

1474

(9.3.1.14) Comparison of total withdrawals with previous reporting year

Select from:

☒ Much lower

(9.3.1.15) Withdrawals from fresh surface water, including rainwater, water from wetlands, rivers and lakes

0

(9.3.1.16) Withdrawals from brackish surface water/seawater

0

(9.3.1.17) Withdrawals from groundwater - renewable

756

(9.3.1.18) Withdrawals from groundwater - non-renewable

0

(9.3.1.19) Withdrawals from produced/entrained water

0

(9.3.1.20) Withdrawals from third party sources

718

(9.3.1.27) Total water consumption at this facility (megaliters)

(9.3.1.28) Comparison of total consumption with previous reporting year

Select from:

☒ Lower**(9.3.1.29) Please explain**

At our mines, we adhere to zero-discharge operations. Additionally, the majority of water consumed is previously used water which has been recycled, meaning that the total water consumption significantly is greater than total water withdrawals

[Add row]

(9.3.2) For the facilities in your direct operations referenced in 9.3.1, what proportion of water accounting data has been third party verified?**Water withdrawals – total volumes****(9.3.2.1) % verified**

Select from:

☒ 76-100**(9.3.2.2) Verification standard used**

This indicator is subjected to annual limited assurance by a third party in accordance with ISAE 3000 (Revised) standards.

Water withdrawals – volume by source**(9.3.2.1) % verified**

Select from:

☒ 76-100

(9.3.2.2) Verification standard used

This indicator is subjected to annual limited assurance by a third party in accordance with ISAE 3000 (Revised) standards.

Water withdrawals – quality by standard water quality parameters

(9.3.2.1) % verified

Select from:

☒ Not verified

(9.3.2.3) Please explain

The percentage of water recycled, measured as a ratio of the total water consumption, is the selected water-related indicator for Northam. This indicator undergoes annual limited assurance by a third party, following the guidelines of ISAE 3000 (Revised). It is important to note that currently, the quality of water withdrawals is not subject to third-party verification, as it is not a high priority indicator at this time.

Water discharges – total volumes

(9.3.2.1) % verified

Select from:

☒ Not relevant

(9.3.2.3) Please explain

Northam's mines strictly adhere to zero-discharge operations, meaning that water discharges are irrelevant to our operations.

Water discharges – volume by destination

(9.3.2.1) % verified

Select from:

☒ Not relevant

(9.3.2.3) Please explain

Northam's mines strictly adhere to zero-discharge operations, meaning that water discharges are irrelevant to our operations.

Water discharges – volume by final treatment level

(9.3.2.1) % verified

Select from:

☒ Not relevant

(9.3.2.3) Please explain

Northam's mines strictly adhere to zero-discharge operations, meaning that water discharges are irrelevant to our operations.

Water discharges – quality by standard water quality parameters

(9.3.2.1) % verified

Select from:

☒ Not relevant

(9.3.2.3) Please explain

Northam's mines strictly adhere to zero-discharge operations, meaning that water discharges are irrelevant to our operations.

Water consumption – total volume

(9.3.2.1) % verified

Select from:

☒ Not verified

(9.3.2.3) Please explain

The percentage of water recycled, calculated as a proportion of the total water consumption, serves as our chosen water-related indicator. This indicator undergoes annual limited assurance conducted by a third party in accordance with ISAE 3000 (Revised) standards. However, it is important to note that currently, the total volumes of water consumption are not subject to third-party verification.

[Fixed row]

(9.5) Provide a figure for your organization’s total water withdrawal efficiency.

(9.5.1) Revenue (currency)

30766472000

(9.5.2) Total water withdrawal efficiency

4723855.67

(9.5.3) Anticipated forward trend

We anticipate that our water withdrawals will also increase as the expansion of our operations is expected to result in increased water usage. Despite the anticipated increase in water withdrawals, we expect our water withdrawal efficiency to remain relatively consistent.

[Fixed row]

(9.10.1) For your top 5 products by revenue, provide the following intensity information associated with your metals and mining activities.

Row 1

(9.10.1.1) Product name

Platinum group metals

(9.10.1.2) Numerator: Water aspect

Select from:

☒ Total water consumption

(9.10.1.3) Denominator

Select from:

☒ Ton of ore processed

(9.10.1.4) Comparison with previous reporting year

Select from:

☒ About the same

(9.10.1.5) Please explain

Over the past six years, Northam has had a consistent reduction in water use intensity, declining from 8.3 kiloliters per tonne milled in 2016 to 3.4 kiloliters per tonne milled in FY2024. Moving forward, we are committed to maintaining this level of intensity despite our expanding operations, as we prioritize water recycling and efficiency. This particular metric serves as a vital measure for assessing Northam's water use and management performance. Our objective is to ensure that the water intensity remains at or below 10 kiloliters per tonne milled, and we plan to achieve this by consistently meeting or surpassing our water recycling target and implementing enhanced metering systems across all our operations to monitor our performance more effectively. While our primary focus is to maintain water recycling above the 75% mark, it is worth noting that we have consistently surpassed the 80% milestone in recent years and are reporting 84% for FY2024.

[Add row]

(9.12) Provide any available water intensity values for your organization’s products or services.

Row 1

(9.12.1) Product name

Platinum group metals

(9.12.2) Water intensity value

0.55

(9.12.3) Numerator: Water aspect

Select from:

☒ Water withdrawn

(9.12.4) Denominator

kl per tonnes milled

(9.12.5) Comment

Northam has had a consistent reduction in water use intensity, declining from 1.01 kiloliters per tonne milled in 2020 to 0.55 kiloliters per tonne milled in FY2024. Moving forward, we are committed to maintaining this level of intensity despite our expanding operations, as we prioritize water recycling and efficiency. This particular metric serves as a vital measure for assessing Northam's water use and management performance. Our objective is to ensure that the water intensity remains at or below 10 kiloliters per tonne milled, and we plan to achieve this by consistently meeting or surpassing our water recycling target and implementing enhanced metering systems across all our operations to monitor our performance more effectively. While our primary focus is to maintain water recycling above the 75% mark, it is worth noting that we have consistently surpassed the 80% milestone in recent years.

[Add row]

(9.13) Do any of your products contain substances classified as hazardous by a regulatory authority?

	Products contain hazardous substances	Comment
	Select from: ☒ No	Northam's products are in metal form, inert and non-hazardous.

[Fixed row]

(9.14) Do you classify any of your current products and/or services as low water impact?

(9.14.1) Products and/or services classified as low water impact

Select from:

☒ No, and we do not plan to address this within the next two years

(9.14.3) Primary reason for not classifying any of your current products and/or services as low water impact

Select from:

☒ Important but not an immediate business priority

(9.14.4) Please explain

Northam produces platinum group metals (PGMs), mining operations use large amounts of water especially for extraction activities. We have a target to recycle at least 75% of all water usage. In FY2022, we surpassed this target by using 84% recycled water. However, Northam does not yet have a criterion in place which can classify their PGMs as having low water impact.

[Fixed row]

(9.15.1) Indicate whether you have targets relating to water pollution, water withdrawals, WASH, or other water-related categories.

Water pollution

(9.15.1.1) Target set in this category

Select from:

☒ Yes

Water withdrawals

(9.15.1.1) Target set in this category

Select from:

☒ Yes

Water, Sanitation, and Hygiene (WASH) services

(9.15.1.1) Target set in this category

Select from:

☒ Yes

Other

(9.15.1.1) Target set in this category

Select from:

☒ No, and we do not plan to within the next two years

(9.15.1.2) Please explain

N/A

[Fixed row]

(9.15.2) Provide details of your water-related targets and the progress made.

Row 1

(9.15.2.1) Target reference number

Select from:

☒ Target 1

(9.15.2.2) Target coverage

Select from:

☒ Organization-wide (direct operations only)

(9.15.2.3) Category of target & Quantitative metric

Water pollution

☒ Increase in water use met through recycling/reuse

(9.15.2.4) Date target was set

12/31/2019

(9.15.2.5) End date of base year

12/30/2019

(9.15.2.6) Base year figure

28979

(9.15.2.7) End date of target year

12/30/2030

(9.15.2.8) Target year figure

7245

(9.15.2.9) Reporting year figure

33453

(9.15.2.10) Target status in reporting year

Select from:

☒ Underway

(9.15.2.11) % of target achieved relative to base year

-21

(9.15.2.12) Global environmental treaties/initiatives/ frameworks aligned with or supported by this target

Select all that apply

☒ None, alignment not assessed

(9.15.2.13) Explain target coverage and identify any exclusions

The primary aim of our water conservation and demand programmes is to reduce freshwater consumption by maximizing water recycling. We aim to recycle at least 75% of all water used in our operations.

(9.15.2.14) Plan for achieving target, and progress made to the end of the reporting year

In FY2024, we recycled 84% of water used in operations. The majority of water consumed is previously used water which has been recycled, meaning that the total water consumption significantly is greater than total water withdrawals.

(9.15.2.16) Further details of target

Moving forward, we are committed to maintaining high rates of recycling through consistent investments and improvements in water efficiency, despite our expanding operations. While our primary focus is to maintain water recycling above the 75% mark, it is worth noting that we have consistently surpassed the 80% milestone in recent years and are reporting 84% for FY2024.

Row 2

(9.15.2.1) Target reference number

Select from:

☒ Target 2

(9.15.2.2) Target coverage

Select from:

☒ Organization-wide (direct operations only)

(9.15.2.3) Category of target & Quantitative metric

Water pollution

☒ Other water pollution, please specify :Zero discharge

(9.15.2.4) Date target was set

12/31/2019

(9.15.2.5) End date of base year

12/30/2019

(9.15.2.6) Base year figure

0

(9.15.2.7) End date of target year

12/30/2030

(9.15.2.8) Target year figure

0

(9.15.2.9) Reporting year figure

2

(9.15.2.10) Target status in reporting year

Select from:

☒ Underway

(9.15.2.12) Global environmental treaties/initiatives/ frameworks aligned with or supported by this target

Select all that apply

☒ None, alignment not assessed

(9.15.2.13) Explain target coverage and identify any exclusions

All of Northam's operations have a zero-discharge policy. Performance against this target of zero discharge is monitored at all operations.

(9.15.2.14) Plan for achieving target, and progress made to the end of the reporting year

In FY2024, we reported two accidental water discharges at Booysendal.

(9.15.2.16) Further details of target

Our objective is to prevent discharges as far as possible across our operations. Northam is committed to limiting accidental discharges and in offering timely and appropriate remediation responses when these do occur.

Row 3

(9.15.2.1) Target reference number

Select from:

☒ Target 3

(9.15.2.2) Target coverage

Select from:

☒ Organization-wide (direct operations only)

(9.15.2.3) Category of target & Quantitative metric

Water withdrawals

☒ Other water withdrawals, please specify :Constant water intensity in kl of water consumption per tonne milled

(9.15.2.4) Date target was set

12/31/2019

(9.15.2.5) End date of base year

12/30/2019

(9.15.2.6) Base year figure

6.9

(9.15.2.7) End date of target year

12/30/2030

(9.15.2.8) Target year figure

10

(9.15.2.9) Reporting year figure

3.4

(9.15.2.10) Target status in reporting year

Select from:

☒ Underway

(9.15.2.11) % of target achieved relative to base year

-113

(9.15.2.12) Global environmental treaties/initiatives/ frameworks aligned with or supported by this target

Select all that apply

☒ None, alignment not assessed

(9.15.2.13) Explain target coverage and identify any exclusions

Given the fact that Northam is ramping up its operations, its aims to reduce the amount of water consumed per tonne of ore milled as opposed to absolute water consumption, by creating efficiencies in its processes and improving recycling rates.

(9.15.2.14) Plan for achieving target, and progress made to the end of the reporting year

Over the past six years, Northam has had a consistent reduction in water use intensity, declining from 8.3 kiloliters per tonne milled in 2016 to 3.4 kiloliters per tonne milled in FY2024.

(9.15.2.16) Further details of target

Moving forward, we are committed to maintaining this level of intensity despite our expanding operations, as we prioritize water recycling and efficiency. Our objective is to ensure that the water intensity remains at or below 10 kiloliters per tonne milled, and we plan to achieve this by consistently meeting or surpassing our water recycling target and implementing enhanced metering systems across all our operations to monitor our performance more effectively.

[Add row]

C10. Environmental performance - Plastics

(10.1) Do you have plastics-related targets, and if so what type?

	Targets in place
	Select from: ☒ No, and we do not plan to within the next two years

[Fixed row]

C11. Environmental performance - Biodiversity

(11.2) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

(11.2.1) Actions taken in the reporting period to progress your biodiversity-related commitments

Select from:

☒ Yes, we are taking actions to progress our biodiversity-related commitments

(11.2.2) Type of action taken to progress biodiversity- related commitments

Select all that apply

☒ Land/water protection

☒ Land/water management

☒ Species management

[Fixed row]

(11.3) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
	Select from: ☒ Yes, we use indicators	Select all that apply ☒ Other, please specify :While Northam lacks biodiversity-focussed indicators across all operations aligned with the SBTN, there are indicators in place are aligned with GBF targets, including Land use; Flora and fauna populations; Alien vegetation removed; biodiversity off-

[Fixed row]

(11.4) Does your organization have activities located in or near to areas important for biodiversity in the reporting year?

Legally protected areas

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☒ Yes

(11.4.2) Comment

Northam established the Buttonshope Trust with the sole responsibility of overseeing offset areas and ensuring that land purchased for biodiversity purpose is operated according to acceptable biodiversity standards. The Buttonshope Conservancy Trust manages 14 691 hectares of land, of which 3 339 is specifically dedicated for Booyseendal's biodiversity offset. The Davel Private Nature Reserve (owned by the Buttonshope Trust as name to be changed to De Berg Nature Reserve), Veloren Valei Nature Reserve and Houtenbek Private Nature Reserve occur approximately 9 km, 15 km, and 21 km south of the Booyseendal operations respectively.

UNESCO World Heritage sites

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☒ No

(11.4.2) Comment

N/A

UNESCO Man and the Biosphere Reserves

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☒ No

(11.4.2) Comment

N/A

Ramsar sites

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☒ Yes

(11.4.2) Comment

De Berg nature reserve was listed as a RAMSAR site in February 2024, so Booysendal mine is close to an important site but this was only established due to Northam's offsetting programme under the Buttonshope Trust and the future formalisation and handover to the provincial authority.

Key Biodiversity Areas

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☒ Yes

(11.4.2) Comment

The Booysendal mine stretches across Limpopo and Mpumalanga provinces and is situated within the Sekhukhuneland Centre of Plant Endemism (SCPE) and Lydenburg Centre of Plant Endemism (LCPE) in the Groot Dwarsrivier Valley. The vast majority of the area consists of untransformed grassland and bushveld vegetation grazed by wildlife and domestic livestock. Much of this landscape is in a near-pristine state. The Booysendal property encompasses several ecologically sensitive areas, some of which are of critical biodiversity importance. These are prioritised by conservation authorities and some areas are classified as irreplaceable.

Other areas important for biodiversity

(11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

Select from:

☒ No

(11.4.2) Comment

N/A

[Fixed row]

(11.4.1) Provide details of your organization's activities in the reporting year located in or near to areas important for biodiversity.

Row 1

(11.4.1.1) Mining project ID

Select from:

☒ Project 2

(11.4.1.2) Types of area important for biodiversity

Select all that apply

☒ Legally protected areas

(11.4.1.3) Protected area category (IUCN classification)

Select from:

☒ Category Ia-III

(11.4.1.4) Country/area

Select from:

☒ South Africa

(11.4.1.5) Name of the area important for biodiversity

Davel Private Nature Reserve (owned by the Buttonshope Trust as name to be changed to De Berg Nature Reserve), Veloren Valei Nature Reserve and Houtenbek Private Nature Reserve

(11.4.1.6) Proximity

Select from:

☒ Up to 25 km

(11.4.1.8) Briefly describe your organization's activities in the reporting year located in or near to the selected area

The Booyseendal mine stretches across Limpopo and Mpumalanga provinces and are situated within the Sekhukhuneland Centre of Plant Endemism (SCPE) and Lydenburg Centre of Plant Endemism (LCPE) in the Groot Dwarsrivier Valley. The vast majority of the area consists of untransformed grassland and bushveld vegetation grazed by wildlife and domestic livestock. Much of this landscape is in a near-pristine state. The Booyseendal property encompasses several ecologically sensitive areas, some of which are of critical biodiversity importance. These are prioritised by conservation authorities and some areas are classified as irreplaceable. The Davel Private Nature Reserve (owned by the Buttonshope Trust as name to be changed to De Berg Nature Reserve), Veloren Valei Nature Reserve and Houtenbek Private Nature Reserve occur approximately 9 km, 15 km, and 21 km south of the Booyseendal operations respectively.

(11.4.1.9) Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity

Select from:

☒ Yes, but mitigation measures have been implemented

(11.4.1.10) Mitigation measures implemented within the selected area

Select all that apply

☒ Biodiversity offsets

(11.4.1.11) Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented

The following impacts from the mine posing a risk to the biodiversity of the study area: • The loss and/or degradation or conversion of land, marine and other aquatic habitats (removal of natural vegetation and destruction of habitat) and associated loss of species. • Significant alteration of ecological processes, sometimes irreversibly (e.g., the breaching of aquitards, changes in the water table, disruption of species movement, patterns, disruption of the local hydrological cycle and permanent alteration of flow). • Pollution (including noise and light pollution) and migration of pollutants in air, soils, surface water, groundwater or the ocean. • Introduction of invasive alien species. • Changes in demand for, or consumption of, natural resources (either directly or through indirect or induced changes as a consequence of mining activities). In terms of mitigation measures, Booyseendal's biodiversity actions are defined in an approved environmental management plan compiled by independent specialists. Environmental action and initiatives are the responsibility of the mining executive supported by the operational committee. Compliance and progress are monitored and reported by the environmental department with oversight from the sustainability executive. Compliance is assessed regularly by independent auditors.

(11.4.1.12) Further context for mining projects

The Booyseendal property encompasses several ecologically sensitive areas, some of which are of critical biodiversity importance. A Biodiversity Management Plan (2021) was established with recommendations for, among others: • A focus of effort on untransformed area with high biodiversity conservation value, • Conducting biodiversity-related follow-up studies and a monitoring programme; • The development of a programme to promote the sustainable utilization of natural resources to benefit the local community; • Engagement with the appropriate local government institutions and NGOs to develop and implement and Environmental Education Programme; and • Capacity building amongst relevant mine personnel, landowners and informal tenants.

Row 2

(11.4.1.1) Mining project ID

Select from:

☒ Project 2

(11.4.1.2) Types of area important for biodiversity

Select all that apply

☒ Ramsar sites

(11.4.1.4) Country/area

Select from:

☒ South Africa

(11.4.1.5) Name of the area important for biodiversity

Davel Private Nature Reserve (owned by the Buttonshope Trust as name to be changed to De Berg Nature Reserve)

(11.4.1.6) Proximity

Select from:

☒ Up to 10 km

(11.4.1.8) Briefly describe your organization's activities in the reporting year located in or near to the selected area

De Berg nature reserve was listed as a RAMSAR site in February 2024, so Booyssendal mine is close to an important site but this was only established due to Northam's offsetting programme under the Buttonshope Trust and the future formalisation and handover to the provincial authority.

(11.4.1.9) Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity

Select from:

☒ Yes, but mitigation measures have been implemented

(11.4.1.10) Mitigation measures implemented within the selected area

Select all that apply

☒ Biodiversity offsets

(11.4.1.11) Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented

As above

(11.4.1.12) Further context for mining projects

As above

Row 3

(11.4.1.1) Mining project ID

Select from:

☒ Project 2

(11.4.1.2) Types of area important for biodiversity

Select all that apply

☒ Key Biodiversity Areas

(11.4.1.4) Country/area

Select from:

☒ South Africa

(11.4.1.5) Name of the area important for biodiversity

Sekhukhune Mountainlands and Dullstroom Plateau Grasslands

(11.4.1.6) Proximity

Select from:

☒ Up to 10 km

(11.4.1.8) Briefly describe your organization's activities in the reporting year located in or near to the selected area

The Davel Private Nature Reserve (owned by the Buttonshope Trust as name to be changed to De Berg Nature Reserve), Veloren Valei Nature Reserve and Houtenbek Private Nature Reserve occur approximately 9 km, 15 km, and 21 km south of the Booyseendal operations respectively.

(11.4.1.9) Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity

Select from:

☒ Yes, but mitigation measures have been implemented

(11.4.1.10) Mitigation measures implemented within the selected area

Select all that apply
☒ Biodiversity offsets

(11.4.1.11) Explain how your organization’s activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented

As above

(11.4.1.12) Further context for mining projects

As above
[Add row]

(11.5) Can you disclose the mining project area and the area of land disturbed for each of your mining projects?

	Disclosing mining project area and area of land disturbed	Comment
	Select from: ☒ Yes	N/A

[Fixed row]

(11.5.1) Provide details on the mining project area and the area of land disturbed for each of your mining projects.

Row 1

(11.5.1.1) Mining project ID

Select from:

☒ Project 1

(11.5.1.2) Total area of owned land/lease/project area (hectares)

5793

(11.5.1.3) Total area disturbed to date (hectares)

766

(11.5.1.4) Area disturbed in the reporting year (hectares)

0

(11.5.1.5) Type(s) of habitat disturbed in the reporting year

Select all that apply

☒ Modified habitat

(11.5.1.6) Comment

The total owned area for Zondereinde mine includes land disturbed by mining related activities (766 ha), land leased to third parties (4 386 ha), and other land (641 ha). No additional land was disturbed in the reporting year. The disturbed area in FY2021 was reported as 593 ha, following which, there was an expansion of operations. Therefore, the current land use is reported as the total to date.

Row 2

(11.5.1.1) Mining project ID

Select from:

☒ Project 2

(11.5.1.2) Total area of owned land/lease/project area (hectares)

14691

(11.5.1.3) Total area disturbed to date (hectares)

839

(11.5.1.4) Area disturbed in the reporting year (hectares)

0

(11.5.1.5) Type(s) of habitat disturbed in the reporting year

Select all that apply

☒ Modified habitat

(11.5.1.6) Comment

The total owned area for Booyssendal mine includes land disturbed by mining related activities (839 ha), land leased to third parties (839 ha), land protected for conservation (3 339 ha), land under unproclaimed conservation (5 068 ha) and other land (4 641 ha). No additional land was disturbed in the reporting year. The disturbed area in FY2021 was reported as 355 ha, following which, there was an expansion of operations. Therefore, the current land use is reported as the total to date.

Row 3

(11.5.1.1) Mining project ID

Select from:

☒ Project 3

(11.5.1.2) Total area of owned land/lease/project area (hectares)

1884

(11.5.1.3) Total area disturbed to date (hectares)

(11.5.1.4) Area disturbed in the reporting year (hectares)

0

(11.5.1.5) Type(s) of habitat disturbed in the reporting year*Select all that apply*☒ Modified habitat**(11.5.1.6) Comment***The total owned area for Eland mine includes land disturbed by mining related activities (713 ha), land leased to third parties (135 ha), and other land (1 036 ha). No additional land was disturbed in the reporting year.**[Add row]***(11.9) Have any of your projects caused, or have the potential to cause, significant adverse impact(s) on biodiversity?****(11.9.1) Any projects caused, or have the potential to cause, significant adverse impacts on biodiversity***Select from:*☒ No**(11.9.2) Comment***The active project sites are located within modified habitats, with little biodiversity value. Northam continues to enable biodiversity offsets through the Buttonshope Trust.**[Fixed row]***(11.10) Are biodiversity issues integrated into any aspects of your long-term strategic business plan, and if so how?**

Long-term business objectives

(11.10.1) Are biodiversity-related issues integrated?

Select from:

☒ Yes, biodiversity-related issues are integrated

(11.10.2) Long-term time horizon (years)

Select from:

☒ 21-30

(11.10.3) Please explain

Biodiversity-related issues have formed part of Northam's business planning from inception.

Strategy for long-term objectives

(11.10.1) Are biodiversity-related issues integrated?

Select from:

☒ Yes, biodiversity-related issues are integrated

(11.10.2) Long-term time horizon (years)

Select from:

☒ 21-30

(11.10.3) Please explain

The appropriate mining executives oversee environmental management, including biodiversity on a daily basis. The environmental team and the Safety, Health, Environmental, and Quality (SHEQ) management monitor and report on biodiversity compliance, possible impacts, and mitigation strategies. The operational teams are assisted by sustainability teams led by the sustainability executive. Environmental performance and progress toward objectives and targets are reported to the Executive Committee (Exco), and then to the Board through the Health, Safety, and Environment (HSE) Board subcommittee. Our CEO is the chairman of our Buttonshope Conservations Trust which is run independently from our operations and through which our conservation and off-set initiatives are run.

Financial planning

(11.10.1) Are biodiversity-related issues integrated?

Select from:
☒ Yes, biodiversity-related issues are integrated

(11.10.2) Long-term time horizon (years)

Select from:
☒ 21-30

(11.10.3) Please explain

Biodiversity-related issues form part of financial planning through our continued support of the Buttonshope Conservations Trust and initiatives such as the TNFD pilot project for FY2024.
[Fixed row]

(11.11.1) Provide details of your targets related to your commitments to reduce or avoid impacts on biodiversity, and progress made.

Row 1

(11.11.1.1) Target reference number

Select from:
☒ Target 1

(11.11.1.2) Target label

Biodiversity offset targets

(11.11.1.3) Base year

2019

(11.11.1.4) Target year

2026

(11.11.1.5) % of target achieved

Select from:

☒ 81-90%

(11.11.1.6) Please explain

The biodiversity offset targets for FY2026 consist of: • Land available for immediate offset (3 269 ha); • Land requiring remediation prior to offset (1 408 ha); • Total land owned by Buttonshope Conservation Trust and protected for conservation (4 677 ha); • Land required for offset required (2 625 ha); and • Area disturbed requiring offset (87.5 ha). As of FY2024, the following have been achieved: • Land available for immediate offset (2 122 ha, 65% of 2026 target); • Land requiring remediation prior to offset (1 217 ha, 86% of 2026 target); • Total land owned by Buttonshope Conservation Trust and protected for conservation (4 141 ha, 89% of 2026 target); • Land required for offset required (2 070 ha, 79% of 2026 target); and • Area disturbed requiring offset (69 ha, 79% of 2026 target).
[Add row]

(11.12.1) Provide relevant company-specific examples of your implementation of avoidance and minimization actions to manage adverse impacts on biodiversity.

Row 1

(11.12.1.1) Mining project ID

Select from:

☒ Project 2

(11.12.1.2) Approach and type of measure

Avoidance

☒ Site selection

(11.12.1.3) Description

At Booyssendal site selection has included consideration of the layout of critical mining infrastructure to avoid sensitive ecosystems, vegetation types and species.
[Add row]

(11.13) Have significant impacts on biodiversity been mitigated through restoration?

(11.13.1) Have significant impacts on biodiversity been mitigated through restoration?

Select from:

☒ No

(11.13.2) Comment

Due the nature of Northam's operations and mining plans, concurrent / ongoing rehabilitation is not conducted. Operational rehabilitation Programmes have been prepared, which focus on rehabilitation and ecosystem restoration at the cessation of mining activities.
[Fixed row]

(11.14) Have significant residual impacts of your projects been compensated through biodiversity offsets?

(11.14.1) Have residual impacts been compensated through biodiversity offsets?

Select from:

☒ Yes

(11.14.2) Comment

As of FY2024, the following have been achieved: • Land available for immediate offset (2 122 ha, 65% of 2026 target); • Land requiring remediation prior to offset (1 217 ha, 86% of 2026 target); • Total land owned by Buttonshope Conservation Trust and protected for conservation (4 141 ha, 89% of 2026 target); • Land required for offset required (2 070 ha, 79% of 2026 target); and • Area disturbed requiring offset (69 ha, 79% of 2026 target).
[Fixed row]

(11.14.1) Provide details on the biodiversity offsets you have in place.

Row 1

(11.14.1.1) Mining project ID

Select from:
☒ Project 2

(11.14.1.2) Description of the impact being offset

Northam acknowledges that mining processes and operations have adverse environmental impacts on land and requires careful land management in order to maintain biodiversity.

(11.14.1.3) Motivation

Select from:
☒ Legal requirements

(11.14.1.4) Type of offset

Select from:
☒ Restoration offset (other)

(11.14.1.5) Area (hectares)

3339

(11.14.1.6) Describe the offset

The Buttonshope Trust has sole responsibility of overseeing offset areas and ensuring that land purchased for biodiversity purpose is operated according to acceptable biodiversity standards. The Buttonshope Conservancy Trust manages 14 691 hectares of land, of which 3 339 is specifically dedicated for Booyssendal's biodiversity offset. The biodiversity offset targets for FY2026 consist of: • Land available for immediate offset (3 269 ha); • Land requiring remediation prior to offset (1 408 ha); • Total land owned by Buttonshope Conservation Trust and protected for conservation (4 677 ha); • Land required for offset required (2 625 ha); and • Area disturbed requiring offset (87.5 ha).

[Add row]

(11.15) Is your organization implementing or supporting additional conservation actions?

	Implementing or supporting additional conservation actions?	Comment
	Select from: ☒ Yes	Consolidation and formalisation of the offset area – as well as intact, pristine adjacent properties – into the De Berg Nature Reserve.

[Fixed row]

(11.15.1) Provide details on the main ACAs you are implementing or supporting.

Row 1

(11.15.1.1) Project title

De Berg Nature Reserve

(11.15.1.2) Project theme

Select from:

☒ Protected areas

(11.15.1.3) Country/Area

Select from:

☒ South Africa

(11.15.1.4) Location

Select from:

☒ Outside the area of influence of mining project

(11.15.1.5) Primary motivation

Select from:

☒ Voluntary

(11.15.1.6) Timeframe

Select from:

☒ Defined

(11.15.1.7) Start year

2010

(11.15.1.8) End year

2035

(11.15.1.9) Description of project

Northam established the Buttonshope Trust with the responsibility of overseeing offset areas and ensuring that land purchased for biodiversity purpose is operated according to acceptable biodiversity standards. The Buttonshope Conservancy Trust manages 14 691 hectares of land, of which 3 339 is specifically dedicated for Booyseendal's biodiversity offset. Currently, the Trust owns 3 339 hectares (ha) of land and in FY2024, acquired a further 802 ha of land for conservation.

(11.15.1.10) Description of outcome to date

As of FY2024, the following have been achieved: • Land available for immediate offset (2 122 ha, 65% of 2026 target); • Land requiring remediation prior to offset (1 217 ha, 86% of 2026 target); • Total land owned by Buttonshope Conservation Trust and protected for conservation (4 141 ha, 89% of 2026 target); • Land required for offset required (2 070 ha, 79% of 2026 target); and • Area disturbed requiring offset (69 ha, 79% of 2026 target).
[Add row]

(11.16) Do your mining projects have closure plans in place?

(11.16.1) Are there closure plans in place?

Select from:
☒ Yes

(11.16.2) Comment

All sites have approved rehabilitation plans, submitted as part of the mine Environmental Management Programmes. This forms the basis for the determination of the rehabilitation provision.
[Fixed row]

(11.16.1) Please provide details on mines with closure plans.

(11.16.1.1) % of mines with closure plans

100

(11.16.1.2) % of closure plans that take biodiversity aspects into consideration

33

(11.16.1.3) Is there a financial provision for mine closure expenditure?

Select from:

☒ Yes, for all mines

(11.16.1.4) Frequency closure plans are reviewed

Select all that apply

☒ Regularly (all projects)

(11.16.1.5) Please explain

Rehabilitation plans and associated provisions are reviewed annually.

[Fixed row]

(11.17) Can you disclose the area rehabilitated (in total and in the reporting year) for each of your mining projects?

(11.17.1) Disclosing area rehabilitated (in total and in the reporting year)

Select from:

☒ No

(11.17.2) Comment

As above – due to the nature of the operations, concurrent rehabilitation is currently not done at any of the operations. Rehabilitation planning focuses on end of life of mine.

[Fixed row]

(11.18) Do you collaborate or engage in partnerships with non-governmental organizations to promote the implementation of your biodiversity-related goals and commitments?

	Collaborating or partnering with NGOs	Comment
	<i>Select from:</i> ☒ No	N/A

[Fixed row]

(11.20.1) Provide relevant examples of other biodiversity-related engagement activities that happened during the reporting year.

Row 1

(11.20.1.1) Activities

Select from:

☒ Other, please specify :Engaging with regional government and relevant experts

(11.20.1.2) Mining project ID

Select all that apply

☒ Project 2

(11.20.1.3) Please explain

Northam engages with the Mpumalanga Tourisms and Park Agency on our ongoing conservation projects at Booyseendal. The Buttonshope Conservancy Trust also comprises independent academics, specialists and the MTPA.

[Add row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: ☒ Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☒ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☒ Electricity/Steam/Heat/Cooling consumption

(13.1.1.3) Verification/assurance standard

General standards

☒ ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

Total group electricity purchased (MWh) is assured as part of the annual independent limited assurance process.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Assurance report SD 2024.pdf

Row 2

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☒ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☒ Other data point in module 7, please specify :Energy intensity (GJ energy/tonne milled)

(13.1.1.3) Verification/assurance standard

General standards

☒ ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

Energy Intensity (GJ energy/tonne milled) is assured as part of the annual independent limited assurance process.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Assurance report SD 2024.pdf

Row 3

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☒ Water

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Water security

☒ Other data point in module 9, please specify :Group percentage of water recycled

(13.1.1.3) Verification/assurance standard

General standards

☒ ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

Independent limited assurance was provided for the indicator 'Percentage of water recycled at operations' at Northam Platinum Holdings limited for the period ended on 30 June 2024. More specifically, assurance was provided for water that is recycled and reused at Northam's operations as a result of processing to produce its primary products and has to consequently been managed by the operation, as a percentage of total water use. Recycled water must be reported separately to avoid double counting. For Northam, the three important streams of recycled water are 1) Water recycled back in the refrigeration cooling process; 2) Industrial wastewater recycled through the sewage treatment facility; and 3) Water recycled through the dirty water circuit.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Sustainability Report 2024.pdf

Row 4

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☒ Biodiversity

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Biodiversity

☒ Other data point in module 11, please specify :- Total land under management - Land disturbed by mining-related activities - Land protected for conservation (proclaimed)

(13.1.1.3) Verification/assurance standard

General standards

☒ ISAE 3000

(13.1.1.4) Further details of the third-party verification/assurance process

Independent limited assurance was provided for biodiversity-related indicators at Northam Platinum Holdings limited for the period ended on 30 June 2024. More specifically, assurance was provided for: - Total land under management - Land disturbed by mining-related activities. - Land protected for conservation (proclaimed)

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Assurance report SD 2024.pdf
[Add row]

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

	Additional information
	Northam is currently expanding its operations and as not yet reached a steady state.

[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Executive: Sustainability

(13.3.2) Corresponding job category

Select from:

☒ Other C-Suite Officer

[Fixed row]

