



## **JOINT STATEMENT: EXXARO AND TRANSNET FREIGHT RAIL SIGN SERVICE AGREEMENT**

Exxaro Resources Limited (Exxaro) and Transnet SOC Ltd (Transnet), acting through its Operating Division, Transnet Freight Rail (TFR), are pleased to announce that they have entered into a formal service agreement regarding performance in terms of the existing Long-Term Agreement between the parties.

The agreement reached between Exxaro and Transnet is in the best interest of Transnet, Exxaro and South Africa.

In terms of this agreement, Transnet and Exxaro will collaborate to improve the performance of its logistics channels, including to contribute to Exxaro's Leeuwpan mine turnaround plan announced recently.

The agreement outlines clear performance expectations and joint planning initiatives to enhance rail capacity and optimise long-term logistics. This aligns with Exxaro's commitment to operational efficiency and long-term sustainability, Transnet's mandate to ensure the security of logistics supply, and supports the national objectives of strengthening South Africa's trade and logistics.

Mr Ben Magara, CEO of Exxaro, commented:

*“Exxaro is pleased to have reached this agreement with Transnet. We believe this service arrangement strategically unlocks value for Exxaro and capacitates sufficient strategic levers for the Group. The agreement is good for the national economy and specifically, Transnet's commitment to assist Exxaro in minimising job losses and sustain mine viability. We thank Transnet for the constructive manner in which this agreement has been reached.”*

Adv Michelle Phillips, Group CEO of Transnet, added:

*“We are confident that this agreement will unlock significant value not only for Transnet and Exxaro, but for the broader industry and economy. It reflects a shared commitment to rebuilding trust and delivering on our respective mandates for the benefit of all stakeholders.”*

This partnership reaffirms both entities' commitment to restoring and enhancing rail performance, promoting economic growth, and driving competitiveness and long-term sustainability within the mining and transport sectors.

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