

## GROUP PRODUCTION SUMMARY

|  | Six months ended<br>31 December | Unit | Mining operations  |                  |         | Tailings operations |                               |           |           | Total operations            |                           |                |
|--|---------------------------------|------|--------------------|------------------|---------|---------------------|-------------------------------|-----------|-----------|-----------------------------|---------------------------|----------------|
|  |                                 |      | Barberton<br>Mines | Evander<br>Mines | Total   | BTRP                | Evander<br>surface<br>sources | Elikhulu  | Total     | Barberton<br>Mines<br>total | Evander<br>Mines<br>total | Group<br>total |
|  |                                 |      |                    |                  |         |                     |                               |           |           |                             |                           |                |
| Tonnes milled – underground                                | 2020                            | t    | 122,199            | 50,634           | 172,833 | –                   | –                             | –         | –         | 122,199                     | 50,634                    | 172,833        |
|  | 2019                            | t    | 117,545            | 30,044           | 147,589 | –                   | –                             | –         | –         | 117,545                     | 30,044                    | 147,589        |
| Tonnes milled – surface                                    | 2020                            | t    | 39,267             | –                | 39,267  | –                   | –                             | –         | –         | 39,267                      | –                         | 39,267         |
|  | 2019                            | t    | 47,231             | –                | 47,231  | –                   | –                             | –         | –         | 47,231                      | –                         | 47,231         |
| Tonnes milled – total underground<br>and surface           | 2020                            | t    | 161,466            | 50,634           | 212,100 | –                   | –                             | –         | –         | 161,466                     | 50,634                    | 212,100        |
|  | 2019                            | t    | 164,776            | 30,044           | 194,820 | –                   | –                             | –         | –         | 164,776                     | 30,044                    | 194,820        |
| Tonnes processed – tailings                                | 2020                            | t    | –                  | –                | –       | 485,112             | –                             | 6,278,191 | 6,763,303 | 485,112                     | 6,278,191                 | 6,763,303      |
|  | 2019                            | t    | –                  | –                | –       | 464,083             | –                             | 6,211,028 | 6,675,111 | 464,083                     | 6,211,028                 | 6,675,111      |
| Tonnes processed – surface<br>feedstock                    | 2020                            | t    | –                  | –                | –       | –                   | 188,021                       | –         | 188,021   | –                           | 188,021                   | 188,021        |
|  | 2019                            | t    | –                  | –                | –       | –                   | 123,889                       | –         | 123,889   | –                           | 123,889                   | 123,889        |
| Tonnes processed – total tailings<br>and surface feedstock | 2020                            | t    | –                  | –                | –       | 485,112             | 188,021                       | 6,278,191 | 6,951,324 | 485,112                     | 6,466,212                 | 6,951,324      |
|  | 2019                            | t    | –                  | –                | –       | 464,083             | 123,889                       | 6,211,028 | 6,799,000 | 464,083                     | 6,334,917                 | 6,799,000      |
| Tonnes milled and processed –<br>total                     | 2020                            | t    | 161,466            | 50,634           | 212,100 | 485,112             | 188,021                       | 6,278,191 | 6,951,324 | 646,578                     | 6,516,846                 | 7,163,424      |
|  | 2019                            | t    | 164,776            | 30,044           | 194,820 | 464,083             | 123,889                       | 6,211,028 | 6,799,000 | 628,859                     | 6,364,961                 | 6,993,820      |
| Overall recovered grade                                    | 2020                            | g/t  | 8.16               | 7.74             | 8.06    | 0.64                | 1.09                          | 0.13      | 0.19      | 2.52                        | 0.22                      | 0.43           |
|  | 2019                            | g/t  | 6.93               | 11.96            | 7.71    | 0.71                | 1.19                          | 0.15      | 0.20      | 2.34                        | 0.22                      | 0.41           |
| Overall recovery – underground                             | 2020                            | %    | 93                 | 91               | 93      | –                   | –                             | –         | –         | 93                          | 91                        | 93             |
|  | 2019                            | %    | 92                 | 95               | 93      | –                   | –                             | –         | –         | 92                          | 95                        | 93             |
| Overall recovery – tailings                                | 2020                            | %    | –                  | –                | –       | 28                  | 52                            | 43        | 39        | 28                          | 45                        | 39             |
|  | 2019                            | %    | –                  | –                | –       | 47                  | 53                            | 52        | 51        | 47                          | 53                        | 51             |
| Gold produced – underground                                | 2020                            | oz   | 41,101             | 12,607           | 53,708  | –                   | –                             | –         | –         | 41,101                      | 12,607                    | 53,708         |
|  | 2019                            | oz   | 34,985             | 11,553           | 46,538  | –                   | –                             | –         | –         | 34,985                      | 11,553                    | 46,538         |
| Gold production – surface<br>operations                    | 2020                            | oz   | 1,249              | –                | 1,249   | –                   | –                             | –         | –         | 1,249                       | –                         | 1,249          |
|  | 2019                            | oz   | 1,752              | –                | 1,752   | –                   | –                             | –         | –         | 1,752                       | –                         | 1,752          |
| Gold produced – tailings <sup>1</sup>                      | 2020                            | oz   | –                  | –                | –       | 10,004              | –                             | 26,863    | 36,867    | 10,004                      | 26,863                    | 36,867         |
|  | 2019                            | oz   | –                  | –                | –       | 10,619              | –                             | 29,301    | 39,920    | 10,619                      | 29,301                    | 39,920         |
| Gold produced – surface feedstock                          | 2020                            | oz   | –                  | –                | –       | –                   | 6,562                         | –         | 6,562     | –                           | 6,562                     | 6,562          |
|  | 2019                            | oz   | –                  | –                | –       | –                   | 4,731                         | –         | 4,731     | –                           | 4,731                     | 4,731          |
| Gold produced – total <sup>1</sup>                         | 2020                            | oz   | 42,350             | 12,607           | 54,957  | 10,004              | 6,562                         | 26,863    | 43,429    | 52,354                      | 46,032                    | 98,386         |
|  | 2019                            | oz   | 36,737             | 11,553           | 48,290  | 10,619              | 4,731                         | 29,301    | 44,651    | 47,356                      | 45,585                    | 92,941         |

<sup>1</sup> Gold sold in the Comparative Reporting Period excludes 2,339oz produced by Evander Mines' mining operations between July 2019 and December 2019. The associated revenue and costs were capitalised for accounting purposes prior to the 8 Shaft pillar project reaching steady-state production during May 2020.

Other items continued

GROUP PRODUCTION SUMMARY continued

|                                       | Six months ended<br>31 December | Unit        | Mining operations |               |         | Tailings operations |                         |          |         | Total operations      |                     |             |
|---------------------------------------|---------------------------------|-------------|-------------------|---------------|---------|---------------------|-------------------------|----------|---------|-----------------------|---------------------|-------------|
|                                       |                                 |             | Barberton Mines   | Evander Mines | Total   | BTRP                | Evander surface sources | Elikhulu | Total   | Barberton Mines total | Evander Mines total | Group total |
| Gold sold – total                     | 2020                            | oz          | 42,350            | 12,607        | 54,957  | 10,004              | 6,562                   | 26,863   | 43,429  | 52,354                | 46,032              | 98,386      |
|                                       | 2019                            | oz          | 36,737            | 9,214         | 45,951  | 10,619              | 4,731                   | 29,301   | 44,651  | 47,356                | 43,246              | 90,602      |
| Average ZAR gold price received       | 2020                            | oz          | 981,381           | 968,072       | 978,328 | 981,496             | 968,153                 | 968,130  | 971,212 | 981,403               | 968,117             | 975,187     |
|                                       | 2019                            | oz          | 698,031           | 685,658       | 695,550 | 698,182             | 683,657                 | 685,680  | 688,439 | 698,065               | 685,454             | 692,045     |
| Average US\$ gold price received      | 2020                            | ZAR/kg      | 1,877             | 1,852         | 1,871   | 1,877               | 1,852                   | 1,852    | 1,858   | 1,877                 | 1,852               | 1,865       |
|                                       | 2019                            | ZAR/kg      | 1,477             | 1,451         | 1,472   | 1,477               | 1,447                   | 1,451    | 1,457   | 1,477                 | 1,450               | 1,464       |
| ZAR cash cost                         | 2020                            | US\$/oz     | 521,351           | 838,665       | 594,142 | 440,478             | 775,546                 | 342,917  | 430,759 | 505,897               | 540,362             | 522,023     |
|                                       | 2019                            | US\$/oz     | 547,594           | 671,299       | 572,400 | 292,392             | 607,034                 | 293,608  | 326,528 | 490,368               | 408,367             | 451,228     |
| ZAR all-in sustaining costs           | 2020                            | ZAR/kg      | 656,633           | 1,302,365     | 804,763 | 451,700             | 806,095                 | 385,214  | 464,123 | 617,474               | 696,396             | 654,399     |
|                                       | 2019                            | ZAR/kg      | 646,576           | 834,922       | 684,342 | 303,952             | 675,549                 | 334,471  | 363,352 | 569,746               | 478,410             | 526,150     |
| ZAR all-in cost                       | 2020                            | ZAR/kg      | 732,273           | 1,490,017     | 906,098 | 451,700             | 806,095                 | 421,028  | 486,276 | 678,661               | 768,690             | 720,783     |
|                                       | 2019                            | ZAR/kg      | 672,216           | 1,099,621     | 757,918 | 303,952             | 675,549                 | 334,471  | 363,352 | 589,637               | 534,807             | 563,466     |
| US\$ cash cost                        | 2020                            | ZAR/kg      | 997               | 1,604         | 1,137   | 843                 | 1,484                   | 656      | 824     | 968                   | 1,034               | 999         |
|                                       | 2019                            | ZAR/kg      | 1,159             | 1,420         | 1,211   | 619                 | 1,284                   | 621      | 691     | 1,038                 | 864                 | 955         |
| US\$ all-in sustaining cost           | 2020                            | US\$/oz     | 1,256             | 2,491         | 1,539   | 864                 | 1,542                   | 737      | 888     | 1,181                 | 1,332               | 1,252       |
|                                       | 2019                            | US\$/oz     | 1,368             | 1,767         | 1,448   | 643                 | 1,429                   | 708      | 769     | 1,206                 | 1,012               | 1,113       |
| US\$ all-in cost                      | 2020                            | US\$/oz     | 1,401             | 2,850         | 1,733   | 864                 | 1,542                   | 805      | 930     | 1,298                 | 1,470               | 1,379       |
|                                       | 2019                            | US\$/oz     | 1,422             | 2,327         | 1,604   | 643                 | 1,429                   | 708      | 769     | 1,248                 | 1,132               | 1,192       |
| ZAR cash cost per tonne               | 2020                            | US\$/oz     | 4,253             | 6,496         | 4,788   | 283                 | 842                     | 46       | 84      | 1,274                 | 119                 | 223         |
|                                       | 2019                            | US\$/oz     | 3,797             | 6,404         | 4,199   | 208                 | 721                     | 43       | 67      | 1,149                 | 86                  | 182         |
| Capital expenditure                   | 2020                            | ZAR million | 187.9             | 73.6          | 261.5   | 1.6                 | 6.2                     | 29.9     | 37.8    | 189.5                 | 109.7               | 299.2       |
|                                       | 2019                            | ZAR million | 107.0             | 77.2          | 184.2   | 3.4                 | 10.1                    | 13.8     | 27.3    | 110.4                 | 101.1               | 211.5       |
| Revenue                               | 2020                            | ZAR million | 1,292.7           | 379.6         | 1,672.3 | 305.4               | 197.6                   | 808.9    | 1,311.9 | 1,598.1               | 1,386.1             | 2,984.2     |
|                                       | 2019                            | ZAR million | 797.6             | 196.5         | 994.1   | 230.6               | 100.6                   | 624.9    | 956.1   | 1,028.2               | 922.0               | 1,950.2     |
| Cost of production                    | 2020                            | ZAR million | 686.7             | 328.9         | 1,015.6 | 137.1               | 158.3                   | 286.5    | 581.9   | 823.8                 | 773.7               | 1,597.5     |
|                                       | 2019                            | ZAR million | 625.7             | 192.4         | 818.1   | 96.6                | 89.3                    | 267.6    | 453.5   | 722.3                 | 549.3               | 1,271.6     |
| All-in sustainable cost of production | 2020                            | ZAR million | 864.9             | 510.7         | 1,375.6 | 140.6               | 164.5                   | 321.9    | 627.0   | 1,005.5               | 997.1               | 2,002.6     |
|                                       | 2019                            | ZAR million | 738.8             | 239.3         | 978.1   | 100.4               | 99.4                    | 304.8    | 504.6   | 839.2                 | 643.5               | 1,482.7     |
| All-in cost of production             | 2020                            | ZAR million | 964.6             | 584.3         | 1,548.9 | 140.6               | 164.5                   | 351.8    | 656.9   | 1,105.1               | 1,100.6             | 2,205.7     |
|                                       | 2019                            | ZAR million | 768.1             | 315.1         | 1,083.2 | 100.4               | 99.4                    | 304.8    | 504.6   | 868.5                 | 719.3               | 1,587.8     |
| Adjusted EBITDA                       | 2020                            | ZAR million | 543.9             | 49.0          | 592.9   | 134.6               | 39.4                    | 484.8    | 658.8   | 678.5                 | 573.2               | 1,251.7     |
|                                       | 2019                            | ZAR million | 205.1             | 64.9          | 270.0   | 97.9                | 11.1                    | 333.1    | 442.1   | 303.0                 | 409.1               | 712.1       |
| Average exchange rate                 | 2020                            | US\$/ZAR    | 16.26             | 16.26         | 16.26   | 16.26               | 16.26                   | 16.26    | 16.26   | 16.26                 | 16.26               | 16.26       |
|                                       | 2019                            | US\$/ZAR    | 14.70             | 14.70         | 14.70   | 14.70               | 14.70                   | 14.70    | 14.70   | 14.70                 | 14.70               | 14.70       |