

OPERATIONAL PRODUCTION

	Year ended 30 June	Units	Mining operations			Tailings operations				Total operations		
			Barberton Mines	Evander Mines	Total	BTRP	ETRP	Elikhulu	Total	Barberton Mines total	Evander Mines total	Group total
Tonnes milled – underground	2019	(t)	247,635	63,971	311,606	–	–	–	–	247,635	63,971	311,606
	2018	(t)	237,831	272,124	509,955	–	–	–	–	237,831	272,124	509,955
Tonnes milled – surface	2019	(t)	45,629	–	45,629	–	–	–	–	45,629	–	45,629
	2018	(t)	–	–	–	–	327,109	–	327,109	–	327,109	327,109
Tonnes milled – total underground and surface	2019	(t)	293,264	63,971	357,235	–	–	–	–	293,264	63,971	357,235
	2018	(t)	237,831	272,124	509,955	–	327,109	–	327,109	237,831	599,233	837,064
Tonnes processed – tailings (note 4)	2019	(t)	–	–	–	1,114,923	918,809	10,848,209	12,881,941	1,114,923	11,767,018	12,881,941
	2018	(t)	–	–	–	858,967	1,855,249	–	2,714,216	858,967	1,855,249	2,714,216
Tonnes processed – surface feedstock	2019	(t)	–	–	–	–	153,224	–	153,224	–	153,224	153,224
	2018	(t)	–	–	–	–	327,109	–	327,109	–	327,109	327,109
Tonnes processed – total tailings and surface feedstock	2019	(t)	–	–	–	1,114,923	1,072,033	10,848,209	13,035,165	1,114,923	11,920,242	13,035,165
	2018	(t)	–	–	–	858,967	2,182,358	–	3,041,325	858,967	2,182,358	3,041,325
Tonnes milled and processed – total	2019	(t)	293,264	63,971	357,235	1,114,923	1,072,033	10,848,209	13,035,165	1,408,187	11,984,213	13,392,400
	2018	(t)	237,831	272,124	509,955	858,967	2,182,358	–	3,041,325	1,096,798	2,454,482	3,551,280
Overall recovered grade	2019	(g/t)	8.0	8.2	8.0	0.7	0.3	0.1	0.2	2.2	0.2	0.4
	2018	(g/t)	9.6	5.6	7.4	0.6	0.3	–	0.4	2.6	0.9	1.4
Overall recovery – underground	2019	(%)	94	94	94	–	–	–	–	94	94	94
	2018	(%)	93	98	95	–	–	–	–	93	98	95
Overall recovery – tailings	2019	(%)	–	–	–	45	49	49	48	45	49	48
	2018	(%)	–	–	–	46	39	–	44	46	39	44
Gold produced – underground	2019	(oz)	72,864	16,879	89,743	–	–	–	–	72,864	16,879	89,743
	2018	(oz)	73,125	48,565	121,690	–	–	–	–	73,125	48,565	121,690
Gold production – surface operations	2019	(oz)	2,492	–	2,492	–	–	–	–	2,492	–	2,492
	2018	(oz)	–	–	–	–	–	–	–	–	–	–
Gold produced – tailings	2019	(oz)	–	–	–	24,007	3,762	46,201	73,970	24,007	49,963	73,970
	2018	(oz)	–	–	–	17,504	7,128	–	24,632	17,504	7,128	24,632
Gold produced – surface feedstock	2019	(oz)	–	–	–	–	6,237	–	6,237	–	6,237	6,237
	2018	(oz)	–	–	–	–	14,122	–	14,122	–	14,122	14,122
Gold produced – total	2019	(oz)	75,356	16,879	92,235	24,007	9,999	46,201	80,207	99,363	73,079	172,442
	2018	(oz)	73,125	48,565	121,690	17,504	21,250	–	38,754	90,629	69,815	160,444
Gold sold – total (note 1)	2019	(oz)	75,356	16,879	92,235	24,007	9,999	45,465	79,471	99,363	72,343	171,706
	2018	(oz)	73,125	48,565	121,690	17,504	21,250	–	38,754	90,629	69,815	160,444
Average rand gold price received	2019	(R/kg)	577,902	573,722	577,137	578,146	560,446	581,920	578,078	577,961	577,039	577,573
	2018	(R/kg)	534,288	537,161	535,434	535,055	555,870	–	546,469	534,436	542,856	538,100
Average USD gold price received	2019	(USD/oz)	1,267	1,258	1,265	1,267	1,228	1,267	1,267	1,267	1,265	1,266
	2018	(USD/oz)	1,292	1,299	1,295	1,294	1,344	–	1,322	1,293	1,299	1,301
Rand cash cost*	2019	(R/kg)	477,109	803,183	536,781	251,624	265,210	254,925	255,222	422,630	384,266	406,466
	2018	(R/kg)	435,368	695,246	539,082	285,593	305,108	–	296,294	406,441	576,497	480,439
Rand all-in sustaining costs*	2019	(R/kg)	567,947	806,630	611,626	251,973	265,210	269,442	263,633	491,605	394,193	450,564
	2018	(R/kg)	507,130	853,797	645,481	287,390	306,120	–	297,661	464,690	687,098	561,468
Rand all-in cost *	2019	(R/kg)	602,601	879,188	653,216	262,779	265,210	647,489	483,175	520,497	648,711	574,516
	2018	(R/kg)	513,553	963,882	693,274	443,188	306,120	–	368,029	499,963	763,675	614,713

	Year ended 30 June	Units	Mining operations			Tailings operations				Total operations		
			Barberton Mines	Evander Mines	Total	BTRP	ETRP	Elikhulu	Total	Barberton Mines total	Evander Mines total	Group total
USD cash cost*	2019	(USD/oz)	1,046	1,761	1,177	552	581	555	559	926	842	891
	2018	(USD/oz)	1,053	1,682	1,304	691	738	–	717	983	1,394	1,162
USD all-in sustaining cost*	2019	(USD/oz)	1,245	1,768	1,341	552	581	587	578	1,078	864	988
	2018	(USD/oz)	1,227	2,065	1,561	695	740	–	720	1,124	1,662	1,358
USD all-in cost*	2019	(USD/oz)	1,321	1,927	1,432	576	581	1,410	1,059	1,141	1,422	1,259
	2018	(USD/oz)	1,242	2,331	1,677	1,072	740	–	890	1,209	1,847	1,487
Rand cash cost per tonne*	2019	(R/t)	3,813	6,592	4,311	169	77	33	48	928	72	162
	2018	(R/t)	4,163	3,859	4,001	181	92	–	117	1,045	510	675
Capital expenditure	2019	(R million)	221.2	38.1	259.3	8.1	–	534.6	542.7	229.3	572.7	802.0
	2018	(R million)	125.0	181.5	306.5	85.4	–	1,256.1	1,341.5	210.4	1,437.6	1,648.0
Revenue	2019	(R million)	1,354.5	301.2	1,655.7	431.7	174.3	822.9	1,428.9	1,786.2	1,298.4	3,084.6
	2018	(R million)	1,215.2	811.4	2,026.6	291.3	367.4	–	658.7	1,506.5	1,178.8	2,685.3
Cost of production	2019	(R million)	1,118.3	421.7	1,540.0	187.9	82.5	360.5	630.9	1,306.2	864.7	2,170.9
	2018	(R million)	990.2	1,050.2	2,040.4	155.5	201.7	–	357.2	1,145.7	1,251.9	2,397.6
All-in sustaining cost*	2019	(R million)	1,331.2	423.5	1,754.7	188.1	82.5	381.0	651.6	1,519.3	887.0	2,406.3
	2018	(R million)	1,153.4	1,289.7	2,443.1	156.5	202.3	–	358.8	1,309.9	1,492.0	2,801.9
All-in cost*	2019	(R million)	1,412.4	461.6	1,874.0	196.2	82.5	915.6	1,194.3	1,608.6	1,459.7	3,068.3
	2018	(R million)	1,168.0	1,456.0	2,624.0	241.3	202.3	–	443.6	1,409.3	1,658.3	3,067.6
Adjusted EBITDA*	2019	(R million)	277.9	(32.9)	245.0	178.0	65.0	441.4	684.4	455.9	473.5	929.4
	2018	(R million)	247.0	(270.0)	(23.0)	94.6	150.6	–	245.2	341.6	(119.4)	222.2
Average exchange rate	2019	(R/USD)	14.19	14.19	14.19	14.19	14.19	14.28	14.19	14.19	14.19	14.19
	2018	(R/USD)	12.85	12.85	12.85	12.85	12.85	12.85	12.85	12.85	12.85	12.85

Note 1: Gold sold excludes 736oz produced by Elikhulu during August 2018. The associated gold revenue and costs were capitalised for accounting purposes, prior to Elikhulu achieving commercial production on 1 September 2019.

* Refer to  APMs on  pages 220 to 225.

▼ Fairview underground conveyor

