



KUMBA IRON ORE LIMITED

Kumba Iron Ore Limited

A member of the Anglo American plc group

(Incorporated in the Republic of South Africa)

(Registration number 2005/015852/06)

Share code: KIO

ISIN: ZAE000085346

("Kumba" or "the Company")

Kumba production and sales report for the first quarter ended 31 March 2026

Kumba's Chief Executive, Mpumi Zikalala, said: "Safety is our first value, and we made excellent progress in the first quarter. Production was marginally lower as we managed our mine stockpiles to accommodate Transnet's planned logistics maintenance shutdown in May. Increased sales volumes were supported by improved finished stock levels and equipment availability at Saldanha Bay Port.

"In terms of our strategic priorities, as we position for a sustainable future, construction of Sishen's Ultra High Dense Media Separation project continues, with preparations underway for the main plant tie-in scheduled for the second half of 2026. Notably, Kolomela received its first wheeled renewable electricity from Envusa Energy, a joint venture between Anglo American plc and EDF Renewables, achieving a 72% reduction in scope 2 carbon emissions in March.

"More broadly, Kumba's export sales routes to our markets in Asia and Europe remain open and have not been impacted by shipping disruptions caused by the conflict in the Middle East. Our supply chains have been secured for the remainder of this year, and we continue to closely monitor developments and manage potential associated risks, including cost inflation. Against this backdrop, we have maintained our full year 2026 guidance while staying focused on financial discipline and delivering sustainable stakeholder value."

Q1 2026 overview:

- Improved safety performance, while maintaining Sishen and Kolomela's fatality-free production record of nine years and more than three years, respectively.
- Total production of 8.8 Mt (Q1 2025: 9.0 Mt) was 2% lower, driven by Kolomela and partially offset by increased production at Sishen.
- Total sales increased by 3% to 9.3 Mt (Q1 2025: 9.0 Mt) on the back of improved logistics performance.
- Finished stock of 7.2 Mt (31 December 2025: 7.5 Mt) was comprised of 4.7 Mt (31 December 2025: 5.7 Mt) at the mines and 2.5 Mt at Saldanha Bay Port (31 December 2025: 1.8 Mt).
- Kumba achieved an average realised free on board (FOB) export iron ore price of US\$93 per wet metric tonne (wmt) (Q1 2025: US\$98/wmt), 8% above the Fastmarkets 62% Fe FOB equivalent price of US\$86/wmt (Q1 2025: US\$88/wmt).

	Q1	Q4	Q3	Q2	Q1	% change vs	% change vs
000 tonnes	2026	2025	2025	2025	2025	Q1 2025	Q4 2025
Waste mining	39,158	41,088	44,175	39,817	40,485	(3)	(5)
Production	8,842	8,590	9,247	9,257	8,990	(2)	3
Sales	9,311	8,705	9,625	9,701	9,007	3	7
Total waste mining	39,158	41,088	44,175	39,817	40,485	(3)	(5)
Sishen	30,642	32,520	36,744	33,341	34,631	(12)	(6)
Kolomela	8,516	8,568	7,431	6,476	5,854	45	(1)
Total production	8,842	8,590	9,247	9,257	8,990	(2)	3
Sishen	6,257	6,560	6,347	6,427	5,955	5	(5)
Kolomela	2,585	2,030	2,900	2,830	3,035	(15)	27
Total sales	9,311	8,705	9,625	9,701	9,007	3	7
Lump	6,154	5,917	6,391	6,418	6,127	—	4
Fines	3,157	2,788	3,234	3,283	2,880	10	13

Safety

Kumba's TRIFR improved to 0.49 (Q1 2025: 0.92) despite an 11% increase in hours worked, reflecting the meaningful progress made in strengthening our safety culture. This was driven by improved fatal risk management practices and reporting capability, leading to sustained increases in contractor utilisation.

Mining and production

Total waste mining decreased by 3% to 39.2 Mt (Q1 2025: 40.5 Mt), reflecting lower waste mining at Sishen. The decrease of 12% to 30.6 Mt (Q1 2025: 34.6 Mt) at Sishen was largely due to seasonal weather disruptions resulting in challenging mining conditions and low shovel reliability. Kolomela's waste mining increased by 45% to 8.5 Mt (Q1 2025: 5.9 Mt), in line with the planned ramp-up in waste mining and the higher strip ratio guided for 2026.

Kumba's total production decreased by 2% to 8.8 Mt (Q1 2025: 9.0 Mt), largely driven by a 15% decrease at Kolomela to 2.6 Mt (Q1 2025: 3.0 Mt), due to a planned drawdown of finished stock to accommodate production that will continue during the scheduled 10-day Transnet maintenance shutdown in May. Sishen's production increased by 5% to 6.3 Mt (Q1 2025: 6.0 Mt), driven by improved feedstock quality and plant performance.

Logistics, sales and marketing

Ore railed to port by Transnet decreased by 1% to 9.7 Mt (Q1 2025: 9.8 Mt) as adverse weather conditions led to a rail wash-away in February, impacting 0.4 Mt of iron ore rail volumes. Despite this, high port stock volumes and improved port equipment performance resulted in sales increasing by 3% to 9.3 Mt (Q1 2025: 9.0 Mt).

Following the drawdown of mine stockpiles at Kolomela and increased sales, total finished stock decreased to 7.2 Mt (31 December 2025: 7.5Mt). Stock at our mines was 4.7 Mt (31 December 2025: 5.7 Mt) with stock at Saldanha Bay Port at 2.5 Mt (31 December 2025: 1.8 Mt), which include shipments in-transit.

Iron ore market fundamentals remained supported by demand from China, Other Asia and Europe and supply was constrained by seasonal weather disruptions in the southern hemisphere towards the end of Q1. Iron ore



KUMBA IRON ORE LIMITED

prices and lump premium, which were initially under pressure due to weak steel mill margins in China, recovered in March on restocking and increased blast furnace utilisation rates.

Kumba's iron (Fe) content averaged 63.7% (Q1 2025: 64.2%), with an average lump to fine ratio of 66:34 (Q1 2025: 68:32), as fewer lump products were sold during the period of softer lump premium. This, combined with the iron ore market price dynamics in Q1, resulted in Kumba achieving an average realised FOB export price of US\$93/wmt, 8% above the Fastmarkets 62% Fe FOB equivalent price of US\$86/wmt.

Full year 2026 guidance update

Subject to Transnet's logistics availability and performance, Kumba's full year 2026 guidance (announced at the Company's annual results presentation on 19 February 2026) is unchanged. Sishen's production will be weighted to the first half of 2026, due to the tie-in of the UHDMS project in the second half of 2026, with sales not expected to be impacted owing to the planned drawdown of finished stock.

Guidance	FY2026
Total sales (Mt)	35 - 37
Total production (Mt)	31 - 33
Sishen	~22
Kolomela	~10
Waste stripping (Mt)	180 - 195
Sishen	135 - 145
Kolomela	45 - 50
On-mine unit cost (R/t)	
Sishen	530 - 560
Kolomela	430 - 460
C1 unit costs (\$/t)	~45
Capital expenditure (Rbn)	13.2 - 14.2

Volumes, excluding waste mining, and on-mine unit costs, are reported as wet metric tonnes (wmt). Product is shipped with ~1.5% moisture. The Group's sales volumes could differ to Kumba's results, due to sales to other Group companies. Foreign exchange rate used for 2026 costs is ~R16.00/US\$.

Production and sales volumes for the period are 100% of Sishen Iron Ore Company Proprietary Limited (SIOC), and are attributable to shareholders of Kumba as well as the non-controlling interests in SIOC.

This announcement contains forward-looking statements which are based on the Company's current assessment and expectations about future events, including the effects of the conflict in the Middle East. The operational and financial information contained in this announcement has not been reviewed and reported on by the Company's external auditors and is the responsibility of the board of directors of Kumba.

Johannesburg
28 April 2026

Sponsor



KUMBA IRON ORE LIMITED

RAND MERCHANT BANK (A division of FirstRand Bank Limited)

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Notes to editors:

Kumba Iron Ore Limited, a member of the Anglo American plc group, is a leading value-adding supplier of high quality iron ore to the global steel industry. Kumba produces iron ore in South Africa at Sishen and Kolomela mines in the Northern Cape Province. Kumba exports iron ore to customers around the globe including in China, Japan, South Korea and a number of countries in Europe and in the Middle East and North Africa region.

www.angloamericankumba.com

Anglo American is a leading global mining company focused on the responsible production of copper, premium iron ore and crop nutrients – future-enabling products that are essential for decarbonising the global economy, improving living standards, and food security. Our portfolio of world-class operations and outstanding resource endowments offers value-accretive growth potential across all three businesses, positioning us to deliver into structurally attractive major demand growth trends.

Our integrated approach to sustainability and innovation drives our decision-making across the value chain, from how we discover new resources to how we mine, process, move and market our products to our customers – safely, efficiently and responsibly. Our Sustainable Mining Plan commits us to a series of stretching goals over different time horizons to ensure we contribute to a healthy environment, create thriving communities and build trust as a corporate leader. We work together with our business partners and diverse stakeholders to unlock enduring value from precious natural resources for our shareholders, for the benefit of the communities and countries in which we operate, and for society as a whole. Anglo American is re-imagining mining to improve people's lives.

Anglo American is currently implementing a number of major structural changes to unlock the inherent value in its portfolio and thereby accelerate delivery of its strategic priorities of Operational excellence, Portfolio simplification, and Growth. The sale of our steelmaking coal and nickel businesses, the separation of our iconic diamond business (De Beers) continue to progress and, once completed, will focus Anglo American on its world-class resource asset base in copper, premium iron ore and crop nutrients.

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CAUTIONARY STATEMENT

Group terminology



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Such forward-looking statements are based on numerous assumptions regarding Kumba’s present and future business strategies and the environment in which Kumba will operate in the future. Important factors that could



KUMBA IRON ORE LIMITED

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Alternative Performance Measures

Throughout this document a range of financial and non-financial measures are used to assess our performance, including a number of financial measures that are not defined or specified under IFRS (International Financial Reporting Standards), which are termed 'Alternative Performance Measures' (APMs). Management uses these



KUMBA IRON ORE LIMITED

measures to monitor the Company's financial performance alongside IFRS measures to improve the comparability of information between reporting periods and businesses. These APMs should be considered in addition to, and not as a substitute for, or as superior to, measures of financial performance, financial position or cash flows reported in accordance with IFRS. APMs are not uniformly defined by all companies, including those in the Company's industry. Accordingly, it may not be comparable with similarly titled measures and disclosures by other companies.

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