AngloAmerican 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 enters into embedded solar energy offtake agreement with Envusa Energy

Shareholders are advised that Kumba, through its subsidiary, Sishen Iron Ore Company Proprietary Limited ("SIOC"), has entered into a 20-year Energy Offtake Agreement ("EOA") with Envusa Energy Proprietary Limited ("Envusa Energy") in relation to the embedded on-site supply of electricity to the Sishen mine (Sishen) from the Sishen Solar Photovoltaic ("PV") plant (the "Project").

Envusa Energy is a joint venture between EDF Power Solutions and Kumba's controlling shareholder, Anglo American plc (Anglo American), established to develop a regional renewable energy ecosystem in Southern Africa. Envusa Energy operates as an energy trader, procuring renewable power through power purchase agreements and supplying this energy to contracted off takers.

In terms of the JSE Limited ("JSE") Listings Requirements, Envusa Energy is an associate of Anglo American and, therefore, a related party to Kumba. The JSE has confirmed that the EOA constitutes an ordinary course of business transaction in terms of paragraph 9.7 of the Listings Requirements.

The Sishen Solar PV facility has been optimally sized to deliver electricity cost savings for SIOC and, together with Kolomela's 11MW in wheeled renewable energy, is expected to increase Kumba's renewable energy penetration to approximately 45%, and displace around 35% of Sishen's current Scope 2 emissions at steady state. The Project is planned to deliver first green electrons in the fourth quarter of 2027 and will comprise an installed capacity of 72.5MWp (DC), supplying 63MW (AC) to Sishen under the EOA.

Kumba's Chief Executive Officer, Mpumi Zikalala said: "The Sishen solar PV project is designed to deliver reliable, cost-competitive renewable energy and, together with Kolomela, which has been receiving 11MW in wheeled renewable energy since March 2026, strengthens the pathway to a lower-carbon future. The Project advances our ambition to reduce greenhouse gas emissions by 28% by 2030 and supports Anglo American's 2030 climate target."

Details of the EOA:

In terms of paragraph 9.8(a) of the Listings Requirements, the following details of the EOA are disclosed:

- The EOA will endure for an initial 20-year term, with an option for SIOC to purchase the Project from Envusa Energy for a nominal amount, post the initial 20-year term, or longer term, if extensions apply;
- The electricity charges payable by Kumba are in line with the market practice of Independent Power Producers, determined by considering, *inter alia*, the capital cost of investment, operating costs and funding and an expected equity return for the Project over the term of the EOA;
- The EOA currently represents a ~30% saving on the current Eskom tariff (with the savings over the term of the EOA dependent on future Eskom tariff levels, amongst other factors);
- SIOC guarantees the expected equity return and funding repayments beyond the current Sishen life of mine (LOM), in the event that the LOM is not extended beyond its current reserve life;

- The energy generated by the Project is to be purchased by SIOC on a take-or-pay basis, subject to specified exceptions;
- Envusa Energy provides a minimum level of performance guarantee, with defined financial consequences if this level is not achieved;
- Envusa Energy is required to maintain a minimum BBBEE rating that is equal to or better than a level 4 BBBEE rating;
- The EOA contains clauses addressing termination for default and remedies for *force majeure* and network events; and
- The EOA remains subject to the fulfilment or waiver, as applicable, of suspensive conditions.

Corporate governance processes:
The independent non-executive directors of Kumba, who are members of an already constituted independent sub-committee of the board of directors (the "Board") ("Independent Committee"), have considered the terms and overall impact of the EOA and are of the opinion that the EOA is in the ordinary course of business of the Company and has been concluded on an arm's length basis.

In terms of paragraph 9.8(b) of the Listings Requirements the following corporate governance processes were followed by the Board:
- Engaged the JSE in accordance with paragraph 8.2 of the Listings Requirements;
- Engaged independent technical, legal and financial advisors to provide assurance to the Independent Committee on the power distribution modelling and energy allocation and benchmarking the competitiveness of the project to supply electricity under the EOA;
- Appointed independent external legal counsel to negotiate the EOA and to undertake a review of the EOA to confirm to the Independent Committee that the terms were negotiated at arm's length; and
- Convened an Independent Committee meeting at which committee members were provided with all relevant information and were afforded an opportunity to have their queries addressed and/or to request further information.

This announcement contains forward-looking statements which are based on the Company's current beliefs and expectations about future events. 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.

Johannesburg
23 July 2026

Sponsor
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

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Forward looking statements

This document includes forward-looking statements. All statements other than statements of historical fact included in this document may be forward-looking statements, including, without limitation, those regarding Kumba's financial position, business, acquisition and divestment strategy, dividend policy, plans and objectives of management for future operations, prospects and projects (including development plans and objectives relating to Kumba's products, production forecasts and Ore Reserve and Mineral Resource positions), the anticipated benefits of mergers and acquisitions (including any assessment or quantification of potential synergies) and sustainability performance related (including environmental, social and governance) goals, ambitions, targets, visions, milestones and aspirations. Forward-looking statements may be identified by the use of words such as “believe”, “expect”, “intend”, “aim”, “project”, “anticipate”, “estimate”, “plan”, “may”, “should”, “will”, “target” and words of similar meaning. By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Kumba's or industry results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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 cause Kumba's actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, levels of actual production during any period, levels of global demand and product prices, unanticipated downturns in business relationships with customers or their purchases from Kumba, mineral resource exploration and project development capabilities and delivery, recovery rates and other operational capabilities, safety, health or environmental incidents, the ability to identify, consummate and integrate pending or potential acquisitions, disposals, investments, mergers, demergers, syndications, joint ventures or other transactions, the effects of global pandemics and outbreaks of infectious diseases, the impact of attacks from third parties on our information systems, natural catastrophes or adverse geological conditions, climate change and extreme weather events, the outcome of litigation or regulatory proceedings, the availability of mining and processing equipment, the ability to obtain key inputs in a timely manner, the ability to produce and transport products profitably, the availability of necessary infrastructure (including transportation) services, the development, efficacy and adoption of new or competing technology, challenges in realising resource estimates or discovering new economic mineralisation, the impact of foreign currency exchange rates on market prices and operating costs, the availability of sufficient credit, liquidity and counterparty risks, the effects of inflation, terrorism, war, conflict, political or civil unrest, uncertainty, tensions and disputes and economic and financial conditions around the world, evolving societal and stakeholder requirements and expectations, shortages of skilled employees, unexpected difficulties relating to acquisitions or divestitures, competitive pressures and the actions of competitors, activities by courts, regulators and governmental authorities such as in relation to permitting or forcing closure of mines and ceasing of operations or maintenance of Kumba's assets and changes in taxation or safety, health, environmental or other types of regulation in the countries where Kumba operates, conflicts over land and resource ownership rights and such other risk factors identified in Kumba's most recent Annual Report. Forward-looking statements should therefore be construed in light of such risk factors, and undue reliance should not be placed on forward-looking statements. These forward-looking statements speak only as of the date of this document. Kumba expressly disclaims any obligation or undertaking (except as required by applicable law, rules or regulations) to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in Kumba's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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No Investment Advice

This document has been prepared without reference to your particular investment objectives, financial situation, taxation position and particular needs. It is important that you view this document in its entirety. If you are in any doubt in relation to these matters, you should consult your stockbroker, bank manager, solicitor, accountant, taxation adviser or other independent financial adviser (where applicable, as authorised under the Financial Services and Markets Act 2000 in the UK, or in South Africa, under the Financial Advisory and Intermediary Services Act 37 of 2002 or under any other applicable legislation).

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 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.