

Coverage Update

Equity coverage placed under Extended Review

Research Communication

Equity coverage placed under Extended Review

Coverage of the following equity securities have been placed under Extended Review due to reallocation of resources. Investors should not rely upon our previously published reports, recommendations, price objectives, or estimates.

15 March 2024

Equity
Global**Table 1: Equity coverage placed under Extended Review**

Equity coverage of the following securities have been placed under Extended Review

Company name	Bloomberg Ticker
AngloGold Ashanti	AU US
AngloGold Ashanti	ANG SJ
Befesa	BFSA GY
Ecora Resources	ECOR LN
Exxaro	EXX SJ
Gold Fields	GFI US
Gold Fields	GFI SJ
Harmony	HAR SJ
Harmony	HMY US
Impala Platinum	IMP SJ
Impala Platinum	IMPUY US
Northam Platinum	NPH SJ
Sibanye-Stillwater	SBSW US
Sibanye-Stillwater	SSW SJ

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Refer to important disclosures on page 2 to 4.

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Disclosures

Important Disclosures

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Investment rating	Total return expectation (within 12-month period of date of initial rating)	Ratings dispersion guidelines for coverage cluster ^{R1}
Buy	≥ 10%	≤ 70%
Neutral	≥ 0%	≤ 30%
Underperform	N/A	≥ 20%

^{R1} Ratings dispersions may vary from time to time where BofA Global Research believes it better reflects the investment prospects of stocks in a Coverage Cluster.

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