

The logo consists of two blue chevrons pointing upwards, stacked vertically.

# **Future** | Mining Finance

African Mining Supply Chain Finance Reimagined

Future Mining Finance (Pty) Ltd is a registered Credit Provider NCRCP18174

Future Mining Finance is a fintech and funding platform enabling mining companies to offer **early payment** programs for SMEs in their supply chain.

Africa's mining sector can have a much greater impact on SMEs, but most mines take too long to pay their suppliers.

Through our platform, suppliers can receive immediate payments for approved invoices, improving their cash flow and fostering sustainable growth.

# THE PROBLEM WE'RE SOLVING

Most mines take too long to pay their suppliers...



## Payment Terms

Suppliers face long payment cycles, with the industry average of 90 days severely impacting their cashflow.



## Funding Barriers

SMEs lack access to affordable financing, making it hard to bridge the gap between invoicing and payment.



## Cashflow Issues

SMEs often struggle with cashflow due to mines' extended payment terms, causing instability.



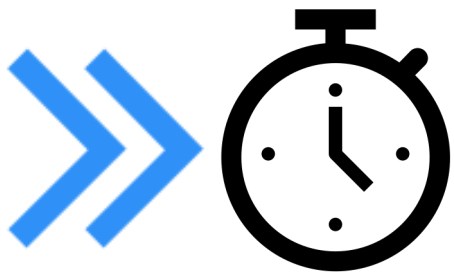
## Inefficiency

Supplier instability disrupts supply chains, reduces quality and increases costs for mining operations.

...too few financiers have provided fast, tech-enabled, scalable solutions based on a mine's credit risk

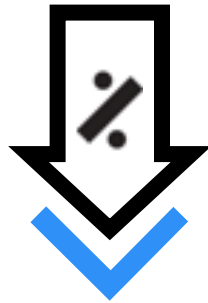
# OUR SOLUTION

Our tech-platform integrates with a mine's accounts payable, to give their suppliers the option to receive immediate payment for approved invoices...



Fast approval and payment for verified suppliers

**FAST PAYOUT**



Our developmental focus empowers suppliers

**AFFORDABLE RATES**



Frictionless journey backed by the best systems

**EASY APPLICATION**



Our systems are tailored for mining, unlike non-specialist financing

**MINING FOCUSED**

# HOW SUPPLY CHAIN FINANCE WORKS

1

A supplier delivers (R100) worth of goods to a mine, and the mine approves their invoice.

2

We notify the supplier that their invoice is approved and offer them the choice of either getting paid (R95) immediately by us or waiting the usual 90 days to get paid their (R100) by the mine.

3

If the supplier chooses to receive (R95) immediately we pay it to them and the mine pays us the (R100) directly after 90 days.



It therefore costs the supplier just (R5) to get paid early by us, instead of them waiting 90 days.



We make R5 gross profit on the transaction and then repay our big loans with interest to the banks and financiers that give us the capital to make this all happen.

# OUR ECOSYSTEM

We are a platform and ecosystem business, adding value by connecting cash from banks and funders with mines' suppliers that need it the most.

## FUNDERS



Banks and lenders lend our fund capital at a rate based on a mine's credit risk.

## MINES



Mines give us access to their accounts payable so that we can offer their suppliers immediate discounted payment for their invoices.

## SUPPLIERS



Suppliers can elect to receive an immediate discounted payment for their invoices, already approved by the mine.

# THE BENEFITS FOR MINES









Mining companies that offer early payment programs to their suppliers can unlock the following benefits:

- ✓ **Stronger Supply Chains:** Stable suppliers = fewer disruptions and better productivity.
- ✓ **Off-Balance-Sheet Finance:** Enhances working capital management without adding debt.
- ✓ **Enterprise Development:** Helps smaller suppliers grow by easing cash flow pressures.
- ✓ **ESD and BBBEE:** Boosts SME development, social responsibility, and community economic growth.
- ✓ **Supplier Relationships:** Supporting SMEs builds lasting and stronger supplier relationships.
- ✓ **Extended Payment Terms:** Mines can extend their own payment terms without harming supplier stability.

# THE BENEFITS FOR FUNDERS



Partnering with us to fund supply chain finance (SCF) programs at mines unlocks the following benefits:







-  **Lower Risk Exposure:** Financing is based on the mine's credit risk — not individual SMEs — significantly reducing default risk.
-  **Expanded Market Access:** Gain direct access to the large, underserved mining SCF market through our platform.
-  **Risk Mitigation:** Credit risk is tied to strong mining company profiles, offering better control and predictability.
-  **Seamless Program Implementation:** Our tech-enabled platform enables smooth, scalable deployment of SCF programs at mine sites.
-  **Invoice-Backed Credit:** All credit is secured against real, ceded invoices for completed orders — eliminating fulfilment risk.
-  **Effortless Lending & Risk Management:** We act as a “long arm” of funders — managing disbursement, risk analysis, and all stakeholder engagement.



# THE BENEFITS FOR SUPPLIERS



Mining suppliers participating in a mine's early payment program unlock the following benefits:

-  **Faster Payments:** Get paid immediately — no more waiting 30, 60, or 90 days for invoices to be paid.
-  **No Collateral Required:** Access finance without a balance sheet, security or personal guarantees — eligibility is based on approved invoices.
-  **Lower Financing Costs:** Benefit from the mine's credit rating, not your own — resulting in more affordable funding.
-  **Growth Enablement:** Reliable early payments empower SMEs to take on bigger contracts and invest in their business.
-  **Financial Inclusion:** Build a financial track record that improves future access to capital and traditional finance.
-  **Simple & Transparent:** Our digital platform ensures an easy onboarding process with clear visibility into payments.

# MARKET OPPORTUNITY – The Size of the Prize!

There is a massive untapped supply chain finance opportunity in African mining

## Mining's Huge Supply Chain Spend

Data indicates that mining companies spend 40-50% of their operating expenditure on purchasing goods and services:



- In South Africa, the mining supply chain spend is more than **R272 billion annually**.



- Across the rest of Africa, mining supply chain spend exceeds **\$140 billion annually**.

## SCF Demand is High but Underserved

- **90+ listed mining companies** operate **170+ active mining projects** across Africa.
- The Top 30 mining companies in South Africa take an **average of 86 days** to pay their suppliers.
- Supplier cash flow issues are widespread, especially among SMEs, and traditional financing solutions fail to serve this segment effectively.

# MARKET OPPORTUNITY – Why Now?

Momentum is building – It's a perfect time to act before competitors dominate...

## Early Success Stories Show Market Readiness

- SCF firm Addendum (Stellenbosch) enabled over **R40 billion** in early payments last year through more than 40 SCF programs for Pick n Pay, Mr Price, Dischem, Clicks, Distell and Heineken.
- Competitor SCF programs have however focused on Retail and Fast-Moving Consumer Goods (FMCG) sectors that are already adopting SCF widely.
- Mining adoption has begun: At Richards Bay Minerals 95% of suppliers have elected to automatically receive early payment.

## Macro Trends Are Accelerating SCF Adoption

- ESG, Government, Investor and Community pressure on mines to support SMEs and local development.
- Digitization trends have accelerated fintech adoption across supply chains.
- Mines are actively looking for innovative, off-balance-sheet financing tools.

# COMPETITIVE LANDSCAPE

How we compare...

Feature / Provider:	Future Mining Finance	Addendum	Local Lenders	Global SCF Platforms
Mining Sector Focus:	✓ Yes	✗ No	✗ No	✗ No
Risk Based on Buyer:	✓ Mine credit risk	✓	✗ SME Risk	✓ Mixed
Tech Integration:	✓ Tailored for AP	✓	✗ Limited	✓
Local Market Focus:	✓ High	✓	✓	✗ Low

Our advantage: mining focused, tailored integration and risk simplicity.

# OUR BUSINESS MODEL



## How It Works:

We borrow from Funders → We pay Suppliers early → Mines pay us → We pay back Funders → Rinse, Repeat



## How We Make Money:

- When we pay Suppliers early, we pay them their invoice value minus our fee.
- Our fee > Our cost of borrowing + Our Operating Costs.
- We borrow capital from funders annually at a certain interest rate.
- The capital we use to pay suppliers can revolve multiple times a year.



## Why It Works:

- Low Risk: Our credit risk is based on mines ability to pay us – not the SME's
- No Fulfilment Risk: Goods/services are already delivered before we advance funds.
- Scalable and Lean: The SCF model is very scalable and leverages exciting technology.

# OUR TRACTION AND WHATS NEXT



## What We've Achieved

- Founding Team: Giyani Mashimbye (Mining Expert) & Thandeka Xaba (Chartered Accountant and Finance Expert)
- Registered Credit Provider: Licensed with the National Credit Regulator (NCRCP18174)
- Regulatory Partnerships: FSCA license secured via partnership with MoneyWorks — enabling fund structure
- MVP Built: First version of the SCF platform is complete and demo-ready
- Market Engagement: Pitched to two listed mining companies — both highly interested



## What's Next

- Credit Risk Analysis Engine: Complete our proprietary credit risk model focused on mining companies credit risk
- Funders: Pitch to investors to raise initial funding commitments
- Launch Partner Mine: Finalize agreement with first mine to go live
- Build the Team: Assemble key hires to support rollout and operations

## OUR FOUNDERS



**Giyani Reuben Mashimbye** Founder and CEO

BCom, PGDip (Business Administration), MSc (Mineral & Energy Economics)

**BARRICK**

**RANDGOLD**  
RESOURCES



**RESOURCE**<sup>®</sup>  
CAPITAL FUNDS



- Giyani is the Co-Founder and CEO of Future Mining Finance, a mining supply chain finance firm. He is a director of Giya Group, an investment holding company, and a director of Cape Cairo Mining, a junior mining company.
- Giyani holds a Master of Science in Mineral and Energy Economics from the Colorado School of Mines. With extensive experience in mining, Giyani has worked as a Commercial Manager at Barrick Gold Corporation, the world's second largest gold mining firm. Prior to that, he worked for Randgold Resources during the construction and development of Kibali Gold Mine, now the top-producing gold mine in Africa.
- Giyani also worked for the mining-focused private equity firm, Resource Capital Funds, and has been involved in numerous entrepreneurial ventures.

## OUR FOUNDERS



**Thandeka Zondi** Co-founder and COO

Bachelor of Accounting, CA(SA)



OLD MUTUAL  
INSURE



THEBE  
INVESTMENT CORPORATION



- Thandeka is the Co-Founder and COO of Future Mining Finance. She is a Chartered Accountant with over 16 years of local and international experience across finance, strategy, and innovation.
- She was the founder of MoneyWorks, a platform built to implement early payment programs that benefited SMEs within large and medium-sized business supply chains. Following a successful exit, she founded Thandeka Zondi and Associates, an investment and consulting firm dedicated to building and backing tech ventures that address challenges of access and inclusion.
- Thandeka serves on several boards across diverse industries, including Thebe Investment Corporation, Old Mutual Insure, and Ince. She is also a council member of the University of Johannesburg.





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