

Production Report

Valterra Platinum Limited
 (previously Anglo American Platinum Limited)
 (Incorporated in the Republic of South Africa)
 (Registration number: 1946/022452/06)
 JSE Share Code: VAL
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 ("The Company" or "Valterra Platinum")

28 October 2025

PRODUCTION REPORT FOR THE THIRD QUARTER ENDING 30 SEPTEMBER 2025 Overview – Q3 2025 performance vs. prior period Q3 2024

- **Safety performance** - We tragically recorded one work-related fatality at Amandelbult's Dishaba Mine in July 2025. The total recordable injury frequency rate (TRIFR) improved 7% to 1.53 per million hours at own operations, down from 1.57 per million hours compared to the prior period.
- **Successful ramp up of Amandelbult** – Tumela Lower section of Amandelbult Mine has successfully ramped up to steady state production ahead of schedule, marking the completion of Amandelbult's recovery to full production following the February 2025 flooding. Full year production guidance at Amandelbult of 450,000-480,000 Platinum Group Metals (PGM) ounces remains intact.
- **Own-managed mines PGM production** (expressed as 5E+Au metal-in-concentrate (M&C)) decreased by 2% to 539,600 ounces due to lower production from Mototolo, Amandelbult and Unki, partially offset by higher production at Mogalakwena.
- **Purchase of PGM concentrate (POC)** of 315,500⁽¹⁾ ounces was in line with prior period.
- **Refined PGM production** (excluding tolling) decreased by 5%⁽¹⁾ to 981,500 ounces due to lower M&C production and a larger drawdown of excess work-in-progress inventory in the prior period.
- **PGM sales volumes** decreased by 9%⁽¹⁾ to 936,800 ounces, marginally below refined production volumes due to the timing difference in sales recognition, with some sales volumes rolling into October.
- **Guidance for 2025** - We remain on track to deliver M&C production of 3.0-3.2 million ounces. M&C production from our own operations is expected to be ~2.0 million PGM ounces and POC between ~1.0-1.2 million PGM ounces. Refined production and sales volumes guidance is expected at ~3.4 million PGM ounces due to sustained improvements in stability and reliability of the processing infrastructure following the completion of scheduled maintenance and stock counts; and the continued release of work-in-progress inventory.

⁽¹⁾ On a like-for-like basis - prior periods are restated to exclude Kroondal from purchase of concentrate volume, excluded from refined owned production, treated as 4E toll refined production and excluded from sales volumes. Kroondal has transitioned to 4E tolling arrangement effective September 2024, as outlined in the Kroondal sales announcement.

Craig Miller, CEO of Valterra Platinum, said:

“In August we launched our company values which are the foundation of our business and on 27 October, we observed our first annual Keep It Safe Day as Valterra Platinum, a milestone in our journey to build a culture where safety, respect and wellbeing are at the heart of everything we do. Teams across South Africa, Zimbabwe, China, the UK and Singapore paused to reflect on our safety journey and reaffirmed our commitment to ensuring that everyone returns home safely each day. Despite the improvement in our TRIFR, we regret the loss of our valued colleague, Mr. William Nkenke, a mining team supervisor at Amandelbult’s Dishaba Mine, in July. We extend our deepest condolences to the family, friends, and team members of Mr. Nkenke. We have conducted a thorough review of the incident, identified the root causes, and implemented the necessary measures to prevent recurrence.

“It is pleasing to see the continued recovery in our quarterly M&C production volumes following the significant weather-related incidents impacting several of our assets earlier in the year, the most severe of which was the flooding at Amandelbult. Recovery efforts at Amandelbult have progressed well, with Tumela Lower achieving steady-state production volumes ahead of schedule and we maintain our full year guidance for Amandelbult of 450,000-480,000 PGM ounces. Total M&C production for 2025 is expected to be ~3.0-3.2 million ounces. We have however, identified opportunities to optimise our work-in-progress inventory, which – combined with the benefits of our stable and efficient processing assets – will allow us to supplement M&C production, resulting in expected refined production and sales volumes of ~3.4 million ounces.”

Valterra Platinum	Q3	Q2	Q1	Q4	Q3	Q3 2025 vs Q3 2024	Q3 2025 vs Q2 2025	YTD 2025	YTD 2024	YTD 2025 vs YTD 2024
PGM Production Report - Q3 2025	2025	2025	2025	2024	2024					
M&C PGM production⁽¹⁾- adj for Kroondal⁽²⁾	855.1	769.0	696.3	875.8	868.1	(1)%	11 %	2,320.4	2,488.6	(7)%
Own mined volume ⁽³⁾	539.6	464.1	461.9	588.3	552.0	(2)%	16 %	1,465.7	1,603.5	(9)%
Purchase of concentrate ⁽⁴⁾	315.5	304.9	234.3	287.5	316.1	— %	3 %	854.7	885.1	(3)%
M&C PGM production⁽¹⁾	855.1	769.0	696.3	875.8	922.2	(7)%	11 %	2,320.4	2,677.4	(13)%
Own mined volume ⁽³⁾ - as reported	539.6	464.1	461.9	588.3	552.0	(2)%	16 %	1,465.7	1,603.5	(9)%
Purchase of concentrate ⁽⁴⁾ - as reported	315.5	304.9	234.3	287.5	370.2	(15)%	3 %	854.7	1,073.9	(20)%
Refined PGM production⁽⁴⁾- adj for Kroondal⁽²⁾	981.5	954.0	437.1	1,027.9	1,035.9	(5)%	3 %	2,372.6	2,802.0	(15)%
4E Toll refined production	215.7	194.0	208.2	182.8	224.8	(4)%	11 %	617.9	604.2	2 %
Total refined production (owned & toll)	1,197.2	1,148.0	645.3	1,210.7	1,260.7	(5)%	4 %	2,990.5	3,335.3	(10)%
Refined PGM production⁽⁴⁾	981.5	954.0	437.1	1,027.9	1,106.9	(11)%	3 %	2,372.6	2,888.4	(18)%
4E Toll refined production- as reported	215.7	194.0	208.2	182.8	153.8	40 %	11 %	617.9	446.9	38 %
Total refined production (owned & toll)- as reported	1,197.2	1,148.0	645.3	1,210.7	1,260.7	(5)%	4 %	2,990.5	3,335.3	(10)%
PGM sales volume⁽⁵⁾ - adj for Kroondal⁽²⁾	936.8	981.5	486.9	960.0	1,033.5	(9)%	(5)%	2,405.2	2,875.4	(16)%
PGM sales volume⁽⁵⁾ - as reported	936.8	981.5	493.7	1,002.0	1,102.2	(15)%	(5)%	2,412.1	3,075.8	(22)%

Numbers are independently rounded and minor variances might be present when performing additions, subtractions and calculations.

¹ M&C refers to metal in concentrate. Ounces refer to troy ounces. PGMs consists of 5E + gold (platinum, palladium, rhodium, ruthenium and iridium plus gold).

² Restated for prior periods to exclude Kroondal from purchase-of-concentrate volume. Kroondal was a 50% joint operation until 1 November 2023. Upon the disposal of our 50% interest, Kroondal transitioned to a 100% third-party POC arrangement, whereby 100% of production was presented under ‘Purchase of concentrate’ until it transitioned to a toll arrangement on 1 September 2024.

³ PGM production from Mogalakwena, Amandelbult, Mototolo, Unki and 50% attributable production from joint operation Modikwa.

⁴ PGM production from third parties and 50% purchased from joint operation Modikwa.

⁵ Refined and sales volumes owned by Valterra Platinum referencing its annual guidance i.e. excluding toll refining volumes.

REVIEW OF THE QUARTER

Safety

Regrettably, a fatal incident occurred at Amandelbult's Dishaba Mine on 22 July 2025, involving Mr. William Nkenke, who tragically lost his life in a grout pack related incident while working underground. The area was secured, and operations in the affected zone were suspended. An internal investigation was initiated in collaboration with relevant authorities to determine the root cause and preventative measures have been implemented.

The Total Recordable Injury Frequency Rate (TRIFR) improved to 1.53 per million hours worked at own-managed operations, down from 1.57 in the prior period, reflecting continued progress in safety performance.

Total M&C PGM production

Total PGM production in Q3 2025 declined 7% to 855,100 ounces compared to the prior period primarily due to Kroondal's transition to a 4E tolling arrangement from September 2024. On a like-for-like basis, where prior periods are restated to exclude Kroondal from purchase of concentrate volume, total PGM production decreased by 1%.

PGM production from own mines

Own mine production declined 2% compared to the prior period, mainly due to lower production from Mototolo, Amandelbult and Unki, partially offset by higher production at Mogalakwena. Quarter-on-quarter production increased by 16%, driven by Amandelbult's ramp up to steady-state operations.

Mogalakwena increased PGM production by 4% to 225,700 ounces, driven by higher concentrator throughput, albeit at a marginally lower built-up head grade due to the blending of a greater proportion of lower-grade stockpiled material. In Q4, the grade fed to the plant is expected to improve as higher-grade material becomes accessible in the pit, in line with the planned mining sequence. Operational improvements at the North concentrator and reduced mass pull from the newly commissioned Jameson cells reflect continued progress in operational excellence.

Amandelbult production showed a significant recovery in the third quarter, with Tumela Mine ramping up to steady-state operations, which underpinned a 118% quarter-on-quarter increase in production. However, PGM production at Amandelbult declined 3% to 153,100 ounces compared to the prior period, due to marginally lower tonnes milled and a slight reduction in head grade. The mine remains on track to deliver between 450,000 and 480,000 PGM ounces for the year.

Mototolo's PGM production declined by 11% to 66,200 ounces, mainly due to lower tonnes milled and reduced grades. Production was impacted by anticipated complex geological features encountered at both Borwa and Lebowa shafts, which temporarily affected crew efficiencies and mining grades. Development at Der Brochen continues to progress steadily, with all development ends successfully intersecting the reef after navigating the weathered slow sink zone.

Unki's production declined by 8% to 57,500 PGM ounces mainly due to the expected lower grades in the current mining area.

Modikwa PGM production (50% own-mined) decreased by 7% to 37,000 ounces, primarily due to lower concentrator recoveries following the introduction of open pit material, which replaced the volumes from South 1 shaft infrastructure that was closed in the first half of the year.

Purchases of PGM concentrate

Purchase of concentrate volumes decreased by 15% to 315,500 ounces primarily due to Kroondal's transition to a 4E tolling arrangement from September 2024. Adjusting the comparable period for Kroondal volumes, POC was in line with prior period.

Refined PGM production

Refined production (excluding tolling) decreased by 11% to 981,500 ounces compared to Q3 2024. This was mainly due to a larger drawdown of work-in-progress inventory in the prior period, and the transition of Kroondal volumes from POC to tolling, which were included in the prior year's refined production.

Adjusting for Kroondal, the decline was 5%. Refined output exceeded M&C mined and purchased, on the back of a solid processing performance due to sustained improvements in stability and reliability of the processing infrastructure that facilitated the release of work-in-progress inventory.

Toll-refined PGM production increased by 40% to 215,700 PGM ounces. Normalising the comparative period to include Kroondal as tolling volumes, implies a 4% reduction as a result of lower volumes received from third parties.

Base metal and chrome production

Nickel production decreased by 15% to 6,226 tonnes and copper production decreased by 9% to 4,201 tonnes, as the prior period included a larger release of work-in-progress inventory.

Total chrome production increased by 10% to 271,000 tonnes, mainly due to higher chrome production at Mototolo and improvements in chrome yields across our own operations.

PGM sales volumes

PGM sales volumes decreased by 15% to 936,800 ounces, marginally below refined production volumes due to the timing difference in sales recognition, with some sales volumes rolling into October. Excluding Kroondal volumes from the comparable period, sales volumes declined by 9%.

The average Q3 2025 realised basket price was \$1,916/PGM ounce, the highest since Q1 2023 and up 30% year-on-year. Much of this gain came between Q2 and Q3, with a 27% quarter-on-quarter increase in Q3, driven by broad price gains for all PGMs since May. The rally reflects a confluence of bullish macro-, micro- and sectoral drivers, including a weaker US dollar, resilient economic growth, robust precious metal investment amid rising inflationary fears and heightened geopolitical tensions, buoyant Chinese demand and concerns over metal availability in key trading centres.

2025 guidance

We remain on track to deliver M&C production of 3.0-3.2 million ounces. M&C production from our own operations is expected to be ~2.0 million PGM ounces and POC between ~1.0-1.2 million PGM ounces. Refined production and sales volumes guidance is expected to be ~3.4 million PGM ounces.

Valterra Platinum		Q3	Q2	Q1	Q4	Q3	Q3 2025 vs Q3 2024	Q3 2025 vs Q2 2025	YTD 2025	YTD 2024	YTD 2025 vs YTD 2024
PGM Production Report - Q3 2025		2025	2025	2025	2024	2024			2025	2024	
Safety											
Fatalities - own managed operations	number	1	1	0	1	0	— %	(100)%	2	2	— %
Total recordable case frequency rate (TRCFR)	/million hrs	1.53	1.28	1.70	1.92	1.57	(7)%	15 %	1.52	1.61	(6)%
Mined production											
PGM ounces produced ⁽¹⁾	000 ounces	539.6	464.1	462.0	588.3	552.0	(2)%	16 %	1,465.7	1,603.5	(9)%
Platinum	000 ounces	246.4	207.0	207.1	267.5	249.8	(1)%	19 %	660.5	730.0	(10)%
Palladium	000 ounces	192.7	178.2	175.4	218.0	198.4	(3)%	8 %	546.3	580.7	(6)%
Rhodium	000 ounces	30.8	23.0	23.8	31.1	32.3	(5)%	34 %	77.6	91.1	(15)%
Other PGMs	000 ounces	69.7	55.9	55.7	71.7	71.5	(3)%	25 %	181.3	201.6	(10)%
Tonnes milled	000 tonnes	6,331	5,848	5,675	6,219	5,979	6 %	8 %	17,852	18,042	(1)%
4E built-up head grade ⁽²⁾	g/t	3.02	2.88	2.91	3.34	3.22	(6)%	5 %	2.94	3.15	(7)%
Mogalakwena											
PGM ounces produced ⁽¹⁾	000 ounces	225.7	234.3	227.0	283.5	217.8	4 %	(4)%	687.0	669.9	3 %
Platinum	000 ounces	96.3	98.8	95.9	122.0	92.1	5 %	(3)%	291.1	286.5	2 %
Palladium	000 ounces	103.1	108.2	105.2	129.8	101.2	2 %	(5)%	316.5	307.7	3 %
Rhodium	000 ounces	6.2	6.5	6.3	7.6	6.1	— %	(5)%	19.0	18.6	2 %
Other PGMs	000 ounces	20.1	20.8	19.6	24.1	18.4	9 %	(3)%	60.4	57.1	6 %
Tonnes milled	000 tonnes	3,623	3,699	3,583	3,701	3,167	14 %	(2)%	10,905	10,165	7 %
4E built-up head grade ⁽²⁾	g/t	2.45	2.48	2.48	3.00	2.68	(9)%	(1)%	2.47	2.57	(4)%
Amandelbult											
PGM ounces produced ⁽¹⁾	000 ounces	153.1	70.2	85.8	136.9	158.2	(3)%	118 %	309.1	442.9	(30)%
Platinum	000 ounces	76.9	35.9	43.3	69.0	79.5	(3)%	114 %	156.1	225.4	(31)%
Palladium	000 ounces	35.8	16.3	20.0	31.8	37.0	(3)%	120 %	72.1	103.9	(31)%
Rhodium	000 ounces	14.2	6.2	7.8	12.6	14.6	(3)%	128 %	28.2	40.3	(30)%
Other PGMs	000 ounces	26.2	11.8	14.7	23.5	27.1	(3)%	122 %	52.7	73.3	(28)%
Tonnes milled	000 tonnes	1,085	550	588	899	1,101	(1)%	97 %	2,222	3,171	(30)%
4E built-up head grade ⁽²⁾	g/t	4.41	4.12	4.40	4.49	4.44	(1)%	7 %	4.33	4.48	(3)%
Mototolo											
PGM ounces produced ⁽¹⁾	000 ounces	66.2	67.5	66.2	74.2	74.1	(11)%	(2)%	199.8	202.3	(1)%
Platinum	000 ounces	30.6	31.3	30.6	34.1	33.6	(9)%	(2)%	92.4	91.7	1 %
Palladium	000 ounces	18.9	19.2	19.0	21.5	21.7	(13)%	(1)%	57.0	59.8	(5)%
Rhodium	000 ounces	5.4	5.4	5.4	6.0	5.9	(8)%	(1)%	16.2	16.3	(1)%
Other PGMs	000 ounces	11.3	11.6	11.2	12.6	12.9	(12)%	(3)%	34.2	34.5	(1)%
Tonnes milled	000 tonnes	646	632	602	666	697	(7)%	2 %	1,880	1,873	— %
4E built-up head grade ⁽²⁾	g/t	3.22	3.31	3.34	3.41	3.35	(4)%	(3)%	3.29	3.43	(4)%
Unki											
PGM ounces produced ⁽¹⁾	000 ounces	57.5	53.8	53.6	60.3	62.2	(8)%	7 %	165.0	179.7	(8)%
Platinum	000 ounces	26.6	24.7	24.6	27.7	28.1	(5)%	8 %	75.9	81.4	(7)%
Palladium	000 ounces	21.7	20.6	20.6	23.1	24.0	(10)%	5 %	62.9	69.4	(9)%
Rhodium	000 ounces	2.5	2.2	2.3	2.6	2.8	(10)%	13 %	7.0	8.0	(12)%
Other PGMs	000 ounces	6.7	6.3	6.1	6.9	7.3	(8)%	6 %	19.2	20.9	(8)%
Tonnes milled	000 tonnes	653	644	636	652	687	(5)%	1 %	1,932	1,950	(1)%
4E built-up head grade ⁽²⁾	g/t	3.28	3.18	3.21	3.43	3.30	(1)%	3 %	3.22	3.37	(4)%
Modikwa joint operation (AAP share)⁽³⁾											
PGM ounces produced ⁽¹⁾	000 ounces	37.0	38.3	29.4	33.4	39.7	(7)%	(3)%	104.8	108.7	(4)%
Platinum	000 ounces	15.9	16.3	12.7	14.7	16.5	(3)%	(2)%	44.9	45.0	— %
Palladium	000 ounces	13.3	13.9	10.6	11.8	14.5	(9)%	(5)%	37.8	39.9	(5)%
Rhodium	000 ounces	2.6	2.7	2.0	2.3	2.9	(10)%	(4)%	7.3	7.9	(8)%
Other PGMs	000 ounces	5.2	5.4	4.1	4.6	5.8	(10)%	(4)%	14.8	15.9	(7)%
Tonnes milled	000 tonnes	324	323	266	301	327	(1)%	— %	913	883	3 %
4E built-up head grade ⁽²⁾	g/t	3.81	3.92	3.86	3.72	3.90	(2)%	(3)%	3.86	3.88	— %
Purchase of concentrate (POC)											
PGM ounces produced ⁽¹⁾	000 ounces	315.5	304.9	234.3	287.4	370.3	(15)%	3 %	854.7	1,073.9	(20)%
Platinum	000 ounces	139.4	138.0	102.0	130.0	171.2	(19)%	1 %	379.4	499.1	(24)%
Palladium	000 ounces	67.3	68.6	51.4	63.7	86.5	(22)%	(2)%	187.4	255.3	(27)%
Rhodium	000 ounces	19.1	18.0	14.1	17.0	24.9	(23)%	6 %	51.2	74.5	(31)%
Other PGMs	000 ounces	89.7	80.3	66.8	76.7	87.6	2 %	12 %	236.7	244.9	(3)%

Valterra Platinum		Q3	Q2	Q1	Q4	Q3	Q3 2025 vs Q3 2024	Q3 2025 vs Q2 2025	YTD 2025	YTD 2024	YTD 2025 vs YTD 2024
PGM Production Report - Q3 2025		2025	2025	2025	2024	2024			2025	2024	
Refined production owned											
PGM ounces refined	000 ounces	981.5	954.0	437.1	1,027.9	1,106.9	(11)%	3 %	2,372.6	2,888.4	(18)%
Platinum	000 ounces	440.3	455.0	170.2	482.1	536.9	(18)%	(3)%	1,065.4	1,363.6	(22)%
Palladium	000 ounces	310.4	286.8	141.3	327.9	341.7	(9)%	8 %	738.6	920.6	(20)%
Rhodium	000 ounces	61.6	55.7	27.6	67.8	70.2	(12)%	11 %	144.9	180.6	(20)%
Other PGMs	000 ounces	169.2	156.5	98.0	150.1	158.1	7 %	8 %	423.7	423.6	— %
Nickel	tonnes	6,226	6,408	4,161	6,329	7,363	(15)%	(3)%	16,795	19,408	(13)%
Copper	tonnes	4,201	3,573	3,054	4,515	4,639	(9)%	18 %	10,828	12,548	(14)%
Chrome	000 tonnes	271	165	181	255	247	10 %	64 %	618	695	(11)%
Toll refining											
PGM ounces refined	000 ounces	215.7	194.0	208.2	182.8	153.8	40 %	11 %	617.9	446.9	38 %
Platinum	000 ounces	128.4	115.2	123.6	108.6	90.8	41 %	11 %	367.3	262.3	40 %
Palladium	000 ounces	67.4	59.9	64.3	57.7	48.3	39 %	13 %	191.6	139.3	38 %
Rhodium	000 ounces	17.3	16.3	17.7	13.9	12.4	40 %	6 %	51.4	38.5	34 %
Gold	000 ounces	2.5	2.6	2.6	2.6	2.3	10 %	(3)%	7.6	6.8	11 %
Sales volume from production											
PGM ounces	000 ounces	936.8	981.5	493.7	1,002.0	1,102.2	(15)%	(5)%	2,412.1	3,075.8	(22)%
Platinum	000 ounces	411.7	474.8	148.4	477.7	527.4	(22)%	(13)%	1,035.0	1,393.2	(26)%
Palladium	000 ounces	297.9	267.9	171.2	334.6	325.2	(8)%	11 %	737.0	959.3	(23)%
Rhodium	000 ounces	56.8	54.1	29.3	68.2	69.0	(18)%	5 %	140.2	185.2	(24)%
Other PGMs	000 ounces	170.4	184.7	144.8	121.5	180.6	(6)%	(8)%	499.9	538.1	(7)%
Realised metal, Fx and realised basket prices											
Platinum	(US\$/oz)	1,392	1,024	985	945	952	46 %	36 %	1,165	959	21 %
Palladium	(US\$/oz)	1,157	1,006	957	975	1,027	13 %	15 %	1,055	1,013	4 %
Rhodium	(US\$/oz)	6,125	5,404	4,556	4,607	4,699	30 %	13 %	5,519	4,649	19 %
Iridium	(US\$/oz)	4,287	3,938	4,029	4,457	4,484	(4)%	9 %	4,101	4,628	(11)%
Ruthenium	(US\$/oz)	799	586	493	442	345	132 %	36 %	626	349	80 %
Gold	(US\$/oz)	3,528	3,313	2,731	2,895	2,800	26 %	6 %	3,225	2,481	30 %
Average Fx achieved on sales	ZAR/US\$	17.64	18.23	18.51	17.90	17.84	(1)%	(3)%	18.12	18.37	(1)%
US\$ realised basket price	(/PGM oz)	1,916	1,508	1,533	1,509	1,477	30 %	27 %	1,672	1,455	15 %
ZAR realised basket price	(/PGM oz)	33,654	27,443	28,005	27,371	25,888	30 %	23 %	29,970	26,475	13 %

Numbers are independently rounded and minor variances might be present when performing additions, subtractions and calculations.

- ¹ M&C refers to metal in concentrate. Ounces refer to troy ounces. PGMs consists of 5E + gold (platinum, palladium, rhodium, ruthenium and iridium plus gold)
- ² 4E: the grade measured as the combined content of: platinum, palladium, rhodium and gold, excludes tolled material. Minor metals are excluded due to variability
- ³ Modikwa is a 50% joint operation. The 50% equity share of production is presented under 'Own mined' production. Valterra Platinum purchases the remaining 50% of production, which is presented under 'Purchase of concentrate'.

JSE sponsor:

Merrill Lynch South Africa (Pty) Ltd t/a BofA Securities

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ABOUT VALTERRA PLATINUM

Valterra Platinum Limited is one of the world's leading integrated producers of platinum group metals (PGMs) with a primary listing on the Johannesburg Stock Exchange and a secondary listing on the London Stock Exchange. With a portfolio of world class, long-life mines and the most efficient processing assets in the industry, the company responsibly mines, smelts and refines PGMs and associated co-products from its operations located in South Africa and Zimbabwe. With its integrated value chain, supported by marketing hubs in London, Singapore and Shanghai, the company delivers tailored solutions for its customers. The Company continues to integrate sustainability into everything it does, supports investment in its mining and processing capabilities and pursues market development activities to grow and commercialise new demand segments. It also makes a meaningful impact to communities around its operations and will deliver consistent and superior returns to shareholders. Valterra Platinum is committed to zero harm, capital allocation discipline and delivering on our value-accretive strategic priorities as a standalone, leading integrated PGM producer, guided by our purpose of unearthing value to better our world