

MEDIA STATEMENT

UPDATE FOLLOWING IMPALA RUSTENBURG 11 SHAFT INCIDENT

Johannesburg, 28 November 2023 – Impala Platinum Holdings Limited (Implats) confirms that as of late Tuesday afternoon, 75 employees involved in yesterday's 11 Shaft accident remain hospitalised, 14 of whom are deemed to be in a critical condition. All employees involved in the accident were admitted to hospitals, some as a precautionary measure.

As previously communicated, 11 of our colleagues tragically lost their lives in the serious accident yesterday afternoon and Implats is in the process of informing their next of kin. We ask for privacy and respect for the grieving families of the 11 colleagues who died yesterday.

Implats CEO, Nico Muller, said: *"All mining operations at Impala Rustenburg were proactively suspended on Tuesday, 28 November 2023, with our first responsibility and priority being the safety and wellbeing of our employees at the mine. Operations at 11 Shaft and 11C Shaft will remain closed until all internal processes are complete — we are conducting these with officials from the Department of Minerals Resources and Energy.*

At this time of profound grief, our thoughts are with the families mourning their loved ones. We stand in solidarity with our employees, their families, communities and indeed everyone impacted by this heartbreaking event.

In accordance with our We Care programme, Implats will provide ongoing support to the families of the deceased and has set aside funds to cover their funerals. In addition to normal Company funding, the Group will financially support the children of our lost colleagues, from birth through to the completion of their tertiary studies.

I also reiterate my gratitude for the immediate assistance provided to us by our peers in the broader mining community. More than 15 specialist rescue teams, called proto teams, were deployed to 11 Shaft. Other mining operations sent all available ambulances to Impala Rustenburg to assist in transporting our injured colleagues to the nearby hospitals, with paramedics deployed to give medical assistance."

The accident involved the personnel conveyance (elevator, or lift) at 11 Shaft. 11 Shaft is approximately 1 000 meters deep with operations across 20 levels. After ascending as scheduled towards 17 level, the conveyance unexpectedly reversed direction and began descending back down through the shaft. The emergency protocol for such an incident was immediately and automatically activated. Regrettably, although the winder rope remained intact, the emergency protocol failed to immediately arrest the lift's rapid descent.

The lift came to a sudden stop at 20 level, some 180 meters below 17 level close to the bottom of 11 Shaft, when the counterweight, which balances the conveyance system reached the top of the winding infrastructure on surface, and as designed, was caught in jack catches. This resulted in a sudden, almost

instantaneous deceleration, the force of which severely impacted the 86 employees who were standing upright in the three levels of the lift at the time. Given that the lift was still attached to the winder rope as it slipped, the lift was not in freefall and, as a result, the precise break force is not currently known.

The mechanisms used to operate the conveyance system, and the safety protocols involved in arresting falls in such systems, are known to be safe and are used in mining operations globally. The failure of the arrest safety protocol is therefore unusual, highlighting the tragic nature of this accident.

While we have a strong understanding of what happened yesterday, we are still investigating how it could have happened, and the answer to that question and other concerns may take some time to accurately establish. We are working closely with the relevant authorities and will provide additional updates when possible and appropriate.

We thank the members of the emergency response teams who worked tirelessly and under extremely trying conditions to bring our 86 colleagues to the surface throughout the night and into the early hours of this morning. We are grateful to the many healthcare professionals and medical facilities for responding so quickly and professionally in our time of need.

Safety remains the foremost priority for Implats, and we are devastated we have not been able to sustain the great strides taken in achieving the lengthy fatality-free performance the team at 11 Shaft had worked so hard to achieve.

Investigations into the incident will continue until all possible causes are identified, and mitigating actions will be implemented Group-wide to prevent another accident of this nature. Should any human error or negligence be found to have contributed to this tragedy, we will act firmly and decisively.

Implats will provide updates when new information becomes available.

Ends

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About Implats

Impala Platinum Holding Limited (Implats) is a leading, fully integrated platinum group metals (PGMs) producer. Implats is structured around seven mining operations and Impala Refining Services, a toll-refining business. The Group's mining operations are located on the Bushveld Complex in South Africa, the Great Dyke in Zimbabwe — the two most significant PGM-bearing ore bodies in the world — and the Canadian Shield. Our mining operations include Impala Rustenburg, Impala Bafokeng, Marula, Two Rivers, Zimplats, Mimosa and Impala Canada.