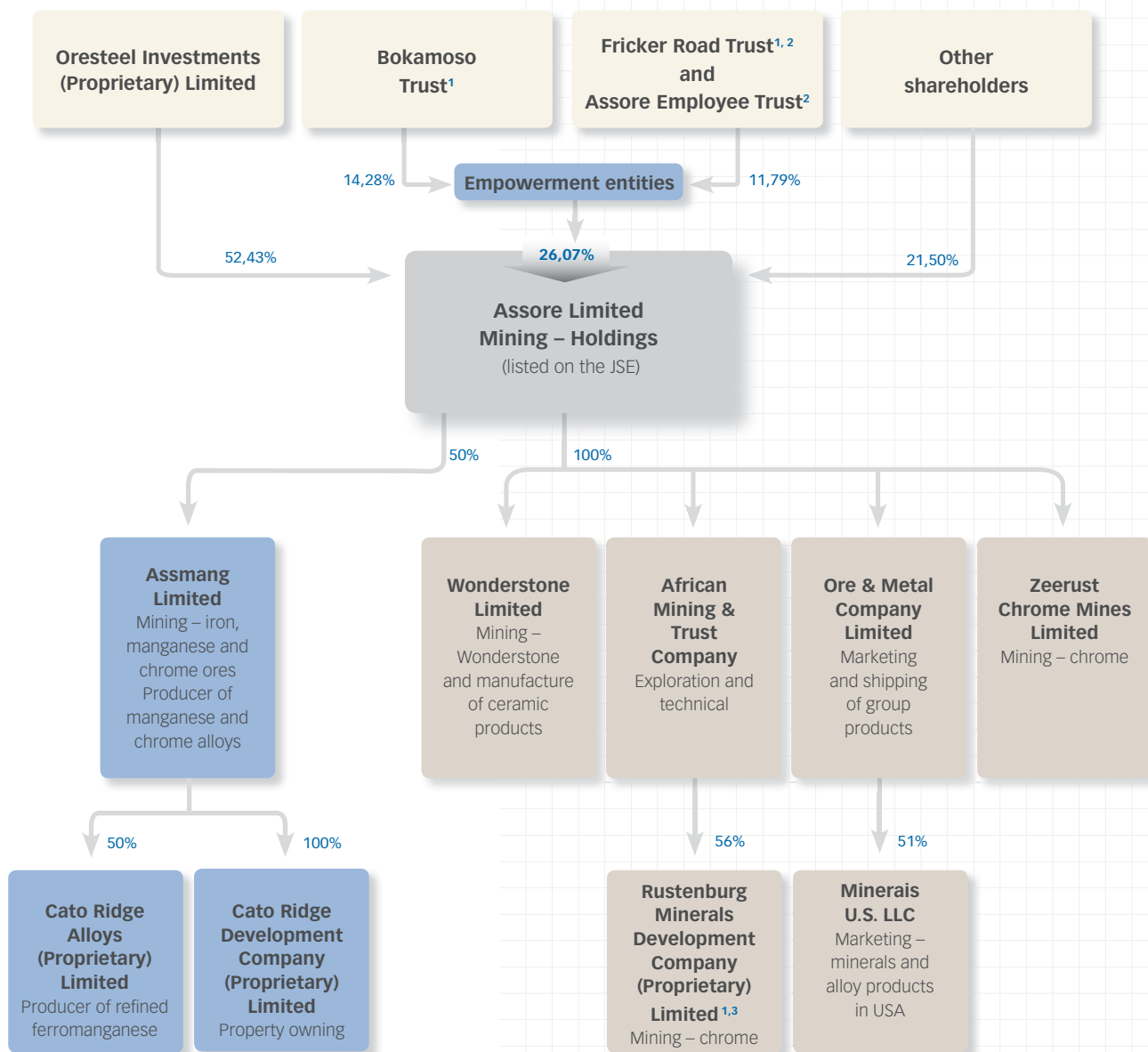


Group structure of operating companies



¹ Black economic empowered entity.

² The Fricker Road Trust is a black economic empowered entity that controls the majority of the voting rights in a special-purpose vehicle that owns 11,79% of Assore's issued ordinary shares. The Assore Employee Trust controls the remainder of the voting rights.

³ A black economic empowerment entity, Mampa Investment Holdings (Proprietary) Limited has a 44% equity interest in Rustenburg Minerals Development Company (Proprietary) Limited.