

WESIZWE PLATINUM LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2003/020161/06)

Share code: WEZ

ISIN: ZAE000075859

("Wesizwe" or the "Company")



UPDATE ON THE SECTION 189A CONSULTATION PROCESS AT BAKUBUNG PLATINUM MINE

1. INTRODUCTION

Shareholders are referred to the various announcements released on the Johannesburg Stock Exchange News Service, the last of which was published on 3 September 2026, relating to the temporary suspension of operations at Bakubung Platinum Mine ("**BPM**" or "the **Mine**") and were advised that the consultation and facilitation process in terms of Section 189A of the Labour Relations Act, 66 of 1995 ("**LRA**"), conducted under the auspices of the Commission for Conciliation, Mediation and Arbitration ("**CCMA**"), officially concluded on 31 August 2026.

The Company wishes to extend its appreciation to all consulting parties and the CCMA for their constructive engagement throughout the restructuring process

2. FINAL RESTRUCTURING OUTCOMES

A total of 429 positions were identified as affected by the operational restructuring. Following extensive consultations and the implementation of mitigation measures, the final workforce exit metrics are structured as follows:

- Voluntary separation packages ("**VSPs**"): 399 employees elected and were approved to take VSPs.
- Involuntary/forced retrenchments: 30 employees were subject to compulsory retrenchment.

3. TERMINATION DATES AND TRANSITIONAL PROVISIONS

- General workforce termination: the effective date of termination for the affected workforce was 31 August 2026.
- Delayed terminations of the clinic and training centre staff: in terms of the settlement agreement, the termination of clinic and training centre staff has been temporarily delayed to ensure uninterrupted operational continuity. These personnel will be terminated upon the conclusion of ongoing tender processes to appoint qualified and accredited third-party service providers who will absorb the respective staff functions.

4. SEVERANCE PAYMENTS

Wesizwe confirms that all statutory and agreed severance package payments for the affected employees were fully concluded on 30 September 2026.

5. RESUMPTION OF UNDERGROUND INFRASTRUCTURE DEVELOPMENT BLASTING ACTIVITIES

The Company confirms that underground infrastructure development and associated blasting activities at BPM resumed on 23 September 2026 following consultation with the Department of Mineral and Petroleum Resources. The resumption is in accordance with the Company's infrastructure-led development strategy.

Johannesburg

1 October 2026

Sponsor
PSG Capital

