

GLP BBBEE (PTY) LTD
COMPANY REG: 2015/17148/07
6 on 1st AVENUE, DUNVEGAN, EDENVALE, 1609
P O BOX 220 BRUMA 2026
TEL: (011) 616 0721
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Broad-Based Black Economic Empowerment Verification Certificate

THUNGELA RESOURCES LIMITED

(See attached Annexure for Consolidated Subsidiaries)

CERTIFICATE NO. 01/B-BBEE:26/03/2025/CGP

Registration No:

2021/303811/06

Head Office, Location:

25 Bath Avenue, Rosebank,
2196
P O Box 1521
Saxonwold, 2132

VAT No:

N/A

Verification Standard Applied:

Codes of Good Practice on Black Economic Empowerment Gazetted 11 October 2013

Issue of the rating standard applied:

Section 9 of the B-BBEE Act 46 of 2013

Scorecard applied:

Generic Scorecard

Size of the enterprise:

Large Enterprise (>R50 million annual turnover)

ELEMENT	ELEMENT WEIGHTING	SCORE
OWNERSHIP	25.00	25.00*
MANAGEMENT CONTROL	19.00	12.76
SKILLS DEVELOPMENT	20.00	14.44
ENTERPRISE & SUPPLIER DEVELOPMENT	42.00	33.56
SOCIO-ECONOMIC DEVELOPMENT	5.00	3.86
OVERALL SCORE	111.00	89.63

	Percentage		Yes/No
Black Ownership	84.39%	Modified Flow Through Applied	No
Black Female Ownership	23.89%	Exclusion Principle Used	No
Black Designated Group	0.00%	Discounting Principle Used	Yes
Black Youth	0.00%	Empowering Supplier	Yes
Black Disabled	0.00%	Participated in Y.E.S Initiative	No
Black Unemployed	0.00%	Achieve Y.E.S Target and 2.5% Absorption	No
Black People Living in Rural Areas	0.00%	Achieve 1.5 x Y.E.S Target and 5% Absorption	No
Black Military Veterans	0.00%	Achieve Double Y.E.S Target and 5% Absorption	No
Black New Entrants	4.39%	Sale of Assets	64.48%
		Mandated Investments	19.91%

- Ownership arises from Sale of assets and Mandated investments.

Broad Based BEE Status Level : A level 5 contributor to B-BBEE
BEE Procurement Recognition : 80.00%
Financial Year End : 31 December 2024

Date of issue : 26 March 2025
Expiry date : 25 March 2026
Period of Validity : 12 Months



Joanna Govender

Technical Signatory



BVA 224