



## **Sustainable Development Report**

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# Report Preparation and Presentation

Wesizwe Platinum Limited's annual Sustainable Development (SD) report for year ended 31 December 2015 highlights the Company's sustainable development disclosures, social and environmental issues, and should be read in conjunction with our 2015 Integrated Annual Report (IAR).

## FRAMEWORKS APPLIED

This sustainable development report has been prepared in accordance with the core Global Reporting Initiative's (GRI) G4 Sustainability Reporting Guidelines and the Sustainability Data Transparency Index (SDTI) developed by the IRAS consultancy. The board of directors (the board) and management have considered the reporting principles and standard disclosures contained in G4 and have endeavoured to apply these principles to meet the disclosure standards. A GRI content index, showing information aligned to guidelines, is provided on pages 67 to 69. The SDTI indicators were utilised as a check to verify that the information presented is clearly transparent for users of this report. An SDTI grid is uploaded on our website [www.wesizwe.com](http://www.wesizwe.com).

Wesizwe Platinum has issued its 2015 integrated and SD reports as complementary publications highlighting the company's full value creation and sustainability story. While the IAR focuses primarily on the company's financial, manufactured (built), intellectual and natural capitals, the SD report provides detailed information on Wesizwe's human, and social and relationship capitals, and also includes aspects of the other capitals, in particular regarding enterprise and community financial support and development.

The Company is currently considering membership of the International Council on Mining and Metals (ICMM) due to its focus on sustainable development within the mining industry.

## SCOPE AND ASPECT BOUNDARIES

Every effort has been made during the preparation of this report to apply the reporting principles for stakeholder inclusiveness, sustainability context, materiality and completeness. In this regard the identification of relevant topics is an ongoing process, which entails stakeholder engagements, risk management, consideration of G4 aspects and the GRI mining and metals sector supplement, management workshops and impact measurement.

Once identified as relevant, topics are subjected to a materiality process which considers the topic's qualitative and quantitative aspects. These include the influence, legitimacy and urgency of the stakeholder raising the topic, the boundary of the topic, and Wesizwe's ability to manage its impact on the topic.

This report covers the operations of Wesizwe Platinum Limited and its subsidiaries operating in the North West province of South Africa. Specifically it includes the activities at its flagship project site, the Bakubung Platinum Mine (BPM). The group's subsidiary companies appear on page 17 of the integrated report.

There were no significant changes to Wesizwe Platinum's size, structure, ownership or supply chain during 2015. No information provided in previous reports has required restatement.

## PURPOSE

The main purpose of this report is to provide a wide range of stakeholders with information as to how Wesizwe contributes, and intends to contribute in the future, to the economic, environmental and social conditions, developments and trends within its area of influence. It also reports on Wesizwe's impacts on the environment, society and the economy.

The preparation of this report also allows Wesizwe to set goals, measure performance, and employ continuous improvement of our own and society's sustainability.

## ASSURANCE

As in prior periods, Wesizwe obtained independent limited assurance on selected sustainability information in the report. This independent limited assurance was provided by PwC in terms of International Standard on Assurance Engagements 3000: Assurance Engagements other than Audits and Reviews of Historical Financial Information (ISAE 3000), and, in respect of greenhouse gas emissions, International Standard on Assurance Engagements 3410: Assurance Engagements on Greenhouse Gas Statements (ISAE 3410).

PwC's assurance statement appears on pages 64 and 65, and all assured numbers are identifiable through an (A) symbol.

## FORWARD LOOKING STATEMENTS

Certain statements in this document are forward looking. These relate to, among other things, the plans, objectives, goals, strategies, future operations and performance of Wesizwe Limited and its subsidiaries. Words such as "anticipates", "estimates", "expects", "projects", "believes", "intends", "plans", "may", "will" and "should" and similar expressions are typically indicative of a forward looking statement. These statements are not guarantees of Wesizwe's future operating, financial or other results and involve certain risks, uncertainties and assumptions. Accordingly, actual results and outcomes may differ materially from those expressed or implied by such statements. Wesizwe makes no representations or warranty, express or implied, that the operating, financial or other results anticipated by such forward looking statements will be achieved and such forward looking statements represent, in each case, only one of many possible scenarios and should not be viewed as the most likely or standard scenario. Due to the point in time nature of this sustainable development report, Wesizwe cannot undertake to continuously update the historical information or forward looking statements in this document.

## NAVIGATING THROUGH THIS REPORT

**Website:** Links are provided to additional information available on our website [www.wesizwe.com](http://www.wesizwe.com)

**Downloads:** Copies of this report, the sustainable development report and the group annual financials can be downloaded from [www.wesizwe.com](http://www.wesizwe.com)

**Feedback:** We value your feedback on any aspect of this report as it may help us improve our reporting on matters important to you. Please email Wesizwe at [IRManager@wesizwe.com](mailto:IRManager@wesizwe.com)

# Contents

|                                                     |    |
|-----------------------------------------------------|----|
| About Wesizwe's 2015 sustainable development report | 5  |
| Corporate profile                                   | 9  |
| Our vision, values and group structure              | 11 |
| Key milestones                                      | 11 |
| Note from the chairperson                           | 14 |
| CEO report                                          | 17 |
| Our approach to sustainability                      | 19 |
| Governance                                          | 21 |
| Material aspects                                    | 23 |
| Risk management                                     | 24 |
| Compliance                                          | 25 |
| Economic aspects                                    | 27 |
| Value created and distributed                       | 27 |
| Preferential procurement                            | 28 |
| Social capital                                      | 31 |
| Employment equity                                   | 33 |
| Health and safety                                   | 36 |
| Social and relationship capital                     | 42 |
| Stakeholder relations                               | 48 |
| Government and community relations                  | 51 |
| Environmental aspects                               | 55 |
| Mining charter scorecard                            | 63 |
| Assurance report                                    | 64 |
| GRI G4 content index                                | 67 |





# Corporate Profile



Wesizwe is a public company incorporated in the Republic of South Africa with its shares listed on the JSE Securities Exchange (JSE).

Our intention is to enter into Platinum Group Metals (PGM) mining in South Africa as the launch pad for growing into a significant multi-commodity mining company that sets new benchmarks for sustainable mining practices. The development of a new underground mine to access one of the last remaining sizeable and viable Merensky and UG2 PGM ore bodies is our flagship project.

Located on the Western Limb of the Bushveld Complex, near the town of Rustenburg in the North West province, is the BPM site, home of our flagship project.

We also have a 17.1% interest in neighbouring Projects 1 and 3 of Maseve Investments 11 (Pty) Limited (Maseve), held through a subsidiary company, Africa Wide Mineral Prospecting and Exploration (Pty) Limited. Maseve is operated by Platinum Group Metals Limited (PTM) Canada.



# **Our vision, Values and Group Structure**

Wesizwe's vision is to grow into a significant multi-commodity mining company, focusing on strategic metals with sound fundamentals for sustainable demand.

## OUR VALUES

Through our employee engagement and associated communications campaigns, we seek to engage every individual, with the purpose of living our values, which include:

- Zero harm to people and the environment
- Ethical behaviour based on integrity and honesty
- Trust, openness and transparency
- Respecting diversity and inclusion
- Ownership, accountability and responsibility
- Perseverance and tenacity
- Dignity, respect and fairness
- Caring

## SUSTAINABLE FUTURES HIGHLIGHTS

| 2015 scheduled milestones                                         | 2015 milestones achieved                                                                                                                                                                    | Planned 2016                                                                                            |
|-------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| Develop a combined assurance model for the company                | Model developed and approved by Exco                                                                                                                                                        | Implementation of the combined rollout plan as per the 2016 targets.                                    |
| Ledig water project                                               | EIA Approval has been granted on 03 August 2015                                                                                                                                             | Water use license approval, Continued funding commitment by all partners, Commencement of construction. |
| Continuation of selection of community members for co-operatives. | 40 local community members from Phatsima and Ledig collectively have been recruited.                                                                                                        | Retain current composition or increase the project cooperatives members.                                |
| Crop and livestock farming                                        | Started selling crop produce in Q3 valued at R R60 250.00 to market in Rustenburg and local community.                                                                                      | Produce and sell 30 000kg produce yields and with estimated income of R300 000.00                       |
|                                                                   | Completed 60% of Infrastructure rollout and completed requisite training for 9 livestock farmers.                                                                                           | Reach a target of 20 livestock as a 10% increment year by year.                                         |
| Construction of multi-purpose centre in Phatsima                  | Engagement with stakeholders still underway. Awaiting municipal approvals.                                                                                                                  | Obtain all the requisite approvals and commence with construction.                                      |
| Employee housing                                                  | Township development approvals<br>All EIA approvals in place<br>Secured DTI funding R30m<br>Board approval on policy, strategy, designs.<br>Identified Bulk infrastructure service provider | Finalize funding for Phase 1 of employees housing.                                                      |



## HUMAN RESOURCES HIGHLIGHTS

| 2015 scheduled milestones                                                                | 2015 milestones achieved                                                                                                                                                                                   | 2016 scheduled milestones                                                                   |
|------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
| To complete the implementation of LTIP. Implement the first year of the HR strategy      | Deferred Bonus plan was implemented in June 2015.<br><br>2015 HR Strategy Deliverables implemented.                                                                                                        | Development and Implementation of Talent Management.<br>Roll out of Wesizwe Defined Culture |
| Complete the development of HR policies, procedures and processes                        | All key, core and critical policies developed and approved. The process of developing procedures and processes initiated, due to time constraints, this portion of this milestone is been deferred to 2016 | Complete the Development of all outstanding Policy procedures and processes.                |
| Initiate the development of the EE Plan and submit to the relevant government department | EE Plan developed and submitted to DoL on the 31 <sup>st</sup> March 2015                                                                                                                                  | Implement the EE Plan as per the targets set.                                               |

## CORPORATE AFFAIRS AND INVESTOR RELATIONS HIGHLIGHTS — 2015

| 2015 scheduled milestones                                                          | 2015 milestones achieved                                    | 2016 scheduled milestones                                                     |
|------------------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------------------|
| Enhance the implementation of the investor relations strategy and plan             | Between 75% and 100% of all targeted programs were achieved | Host Investor Relations road shows in Johannesburg and Cape Town.             |
| Enhance the implementation of the brand awareness and corporate identity programme | Between 75% and 100% of all targeted programs were achieved | Introduce and launch the health and safety branding and messaging within BPM. |
| Review stakeholder engagement strategy in order to further enhance relations       | Between 75% and 100% of all targeted programs were achieved | Reconstitute and relaunch the Community Stakeholder Engagement Forum.         |



## **Note from the Chairperson**

As a responsible corporate citizen, Wesizwe has already begun robust engagement with the community in which the mine operates in order to achieve its overarching business strategy to build a mining house that is economically viable in the long term, whilst developing the country and empowering its people.

Last year I reported that the Company was working on building trust and mutually beneficial relationships right from the mine's inception, planning and surveying phases. I also mentioned that a fundamental rethink of how mining should be undertaken was required. This year, our foremost consideration was meeting the needs of the community and its people. I am proud to state that our sustainable development report highlights that we are well on our way to achieving these objectives.

The sustainable development report details how we have applied the International Global Reporting Initiative (GRI) and South African Sustainability Data Transparency Index (SDTI) frameworks to guide and measure how we are developing a mine that will fulfill the needs of all its authentic stakeholders.

The Company's strong governance structures continuously assist in de-risking the business by aligning mining associated risks to business strategy through intensive consultative workshops with all our stakeholders. These are shared from page 48 of this report.

The sustainable development report also outlines our zero harm approach to every individual involved in the project as well as the natural environment. The Company also highlights how mining byproducts (including emissions and waste) are effectively managed and offset as critical solutions to building a sustainable mine and minimal long term disruption to mother nature.

Implementation of our Sustainable Futures programme is in full swing as we report on achieved indicators (from page 34) such as the provision of housing for our mineworkers, expansive job creation in the long term and building a reservoir for the community at large.

We are extremely proud of every programme included in this report and are happy to share all the progress made, with the vision to continue to build and expand these projects and the community as our mine develops and thrives.



**Dawn Mokhobo**  
Chairperson

Wesizwe has committed to creating value, over a 30 year period, for its shareholders and investors, as well as its employees and equally important, the immediate community in which it operates.



*One of 32 tanks provided by Wesizwe to the community. They get filled up twice a day for the community's easy access to water.*



## Note from the CEO



Wesizwe's overall sustainable development strategy is to integrate the mine as a vital source of socio-economic development within the community in which it operates during the 30-35 year life of mine and beyond.

As the mine grows into a fully-fledged entity, it looks to create a valued partnership with the community, which will provide labour, services and goods. Over the next few years, the community will benefit from direct and indirect job creation, investment in mining and portable skills development, enterprise development through goods and services procurement and the Company's compliance with its SLP commitments.

Our constantly updated community needs analysis is aligned to our business objectives and positions the mining house as an integral thread that runs through the communities of Ledig and Phatsima – providing assistance not just on the surface but providing empowering solutions for many years to come.

Fulfilling our Mining Charter objectives of providing ownership, housing, improvement of living conditions and employment equity (including diversification of the workplace to reflect the country's demographics and attain competitiveness) is our utmost priority as it will ensure that our mine receives adequate support from all stakeholders and meets its strategic goal of full-scale operations in 2021.

I am confident that Wesizwe's long-term vision will see all our sustainable development objectives grow, and as we supply the sustained demand for PGMs and our performance as a company flourishes, the community will also experience sustained development and reflect this growth.

Handwritten signature of Jianke Gao.

**Jianke Gao**  
CEO

The sustainable development report must be read in conjunction with the integrated annual report for full insight into our business objectives and strategy as a whole.



# **The Wesizwe Way to Sustainable Development**



## OUR APPROACH TO SUSTAINABILITY

This year saw a consolidation of the strategic initiatives in sustainability assurance and governance through the management and reporting of sustainability issues and formalisation of our Key Performance Indicators (KPIs), processes and procedures. We did observe gaps in the reporting and recording of the assured KPIs, these have been addressed by introducing an enterprise management system, that allows greater flexibility and accuracy in data collection and reporting.

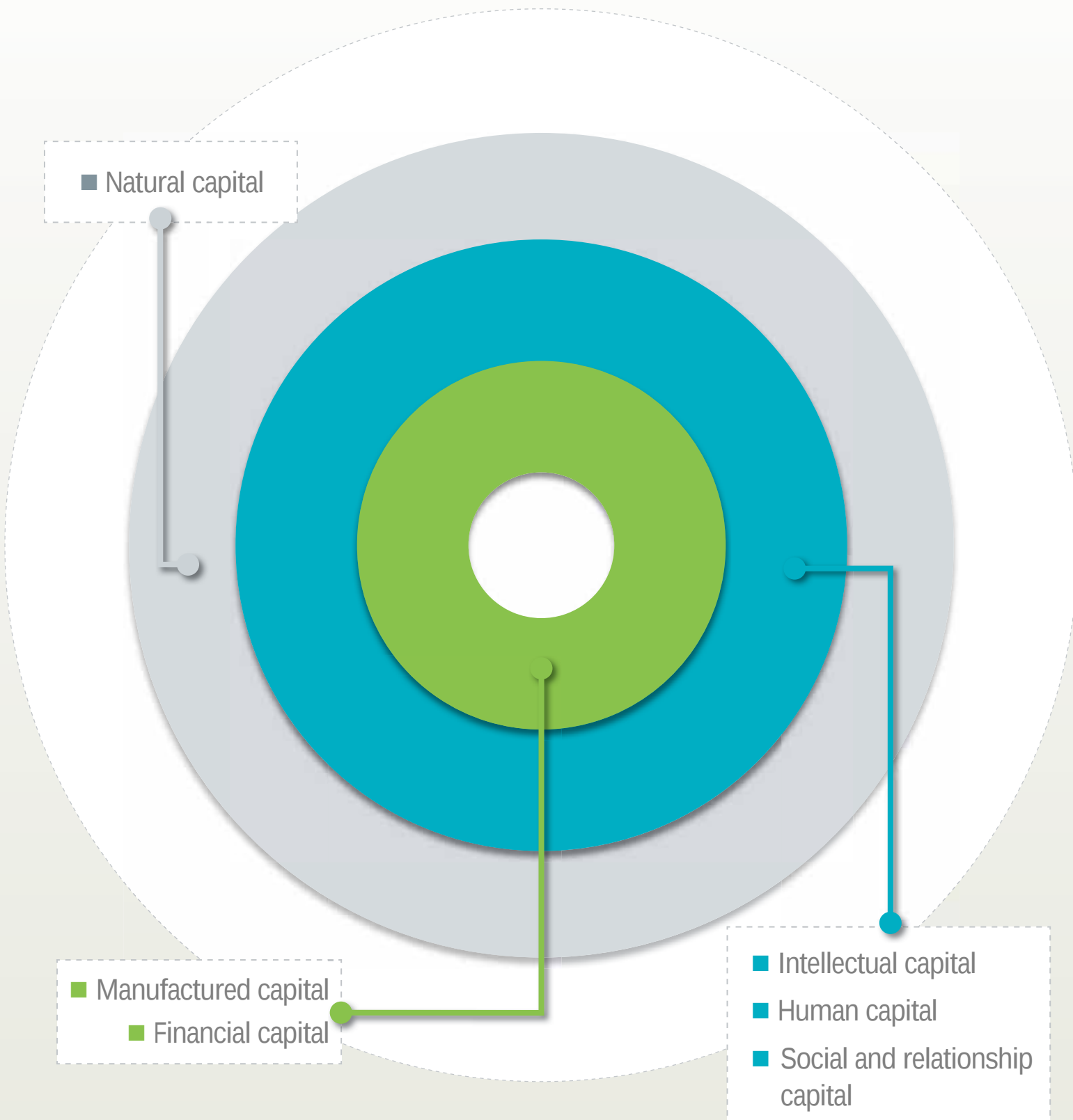
Our sustainability strategy has been reviewed in response to material issues which impact on the business, this has resulted in a risk-based approach to sustainability.

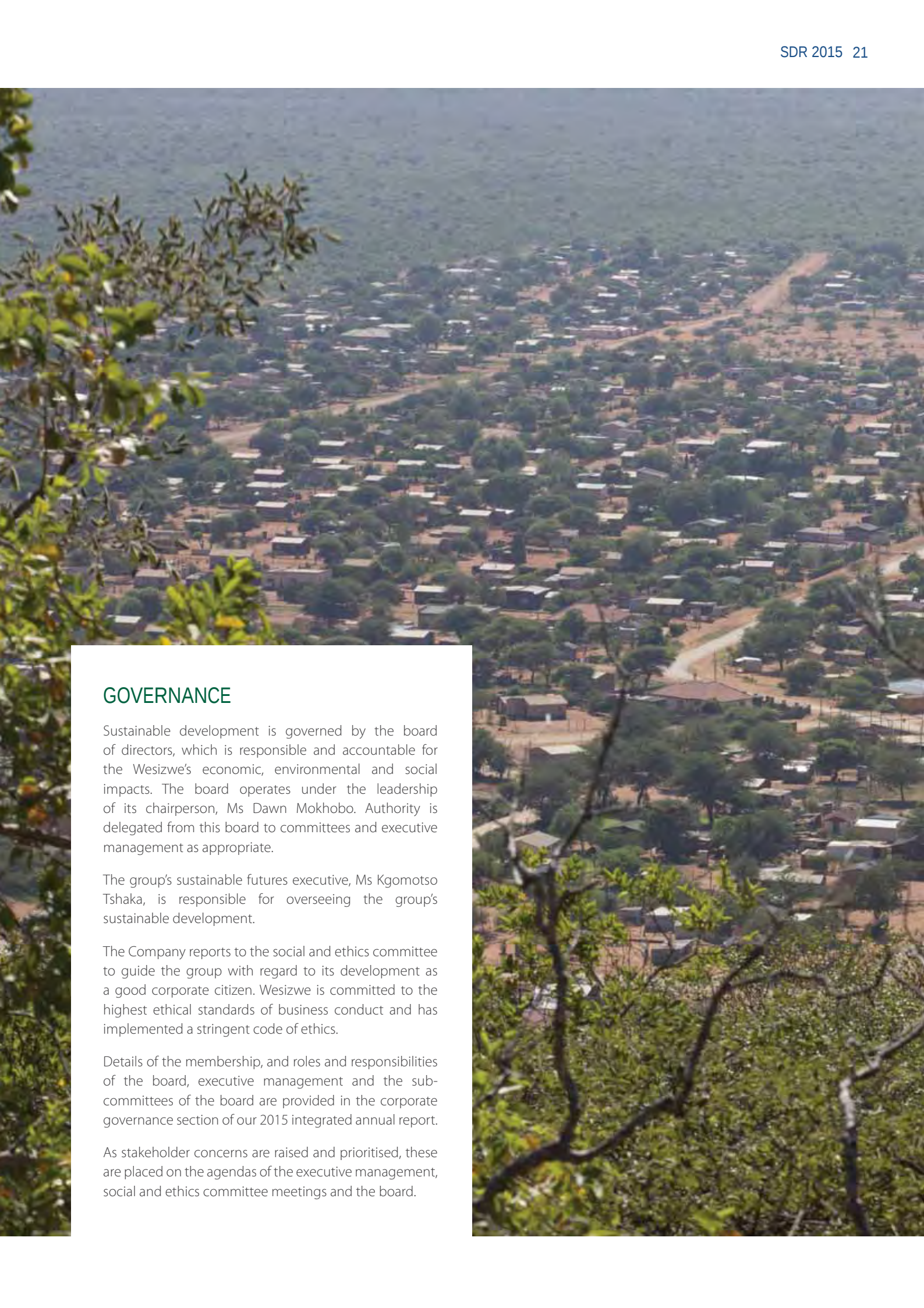
This sustainable development (SD) report is structured along the Global Reporting Initiative (GRI) G4 guideline in its sequence of:

- listing the material issues identified through a formal, inclusive process;
- detailing the GRI material aspects relevant to the material issues and describing their boundaries and our management approach to them; and
- reporting on our performance, linked to each material aspect, by using GRI and/or Sustainability Data Transparency Index (SDTI) indicators.

We continue to comply with all legislation and related regulations in terms of our mining licence, labour and environmental laws. Our participation in various forums such as the Chamber of Mines, National Business Initiatives, Compliance Institute and Ethics Institute of SA, among others, empowers us to be informed of current changes and to manage our sustainability priorities.

## HOW WE REPORT ON OUR CAPITALS





## GOVERNANCE

Sustainable development is governed by the board of directors, which is responsible and accountable for the Wesizwe's economic, environmental and social impacts. The board operates under the leadership of its chairperson, Ms Dawn Mokhobo. Authority is delegated from this board to committees and executive management as appropriate.

The group's sustainable futures executive, Ms Kgomotso Tshaka, is responsible for overseeing the group's sustainable development.

The Company reports to the social and ethics committee to guide the group with regard to its development as a good corporate citizen. Wesizwe is committed to the highest ethical standards of business conduct and has implemented a stringent code of ethics.

Details of the membership, and roles and responsibilities of the board, executive management and the sub-committees of the board are provided in the corporate governance section of our 2015 integrated annual report.

As stakeholder concerns are raised and prioritised, these are placed on the agendas of the executive management, social and ethics committee meetings and the board.

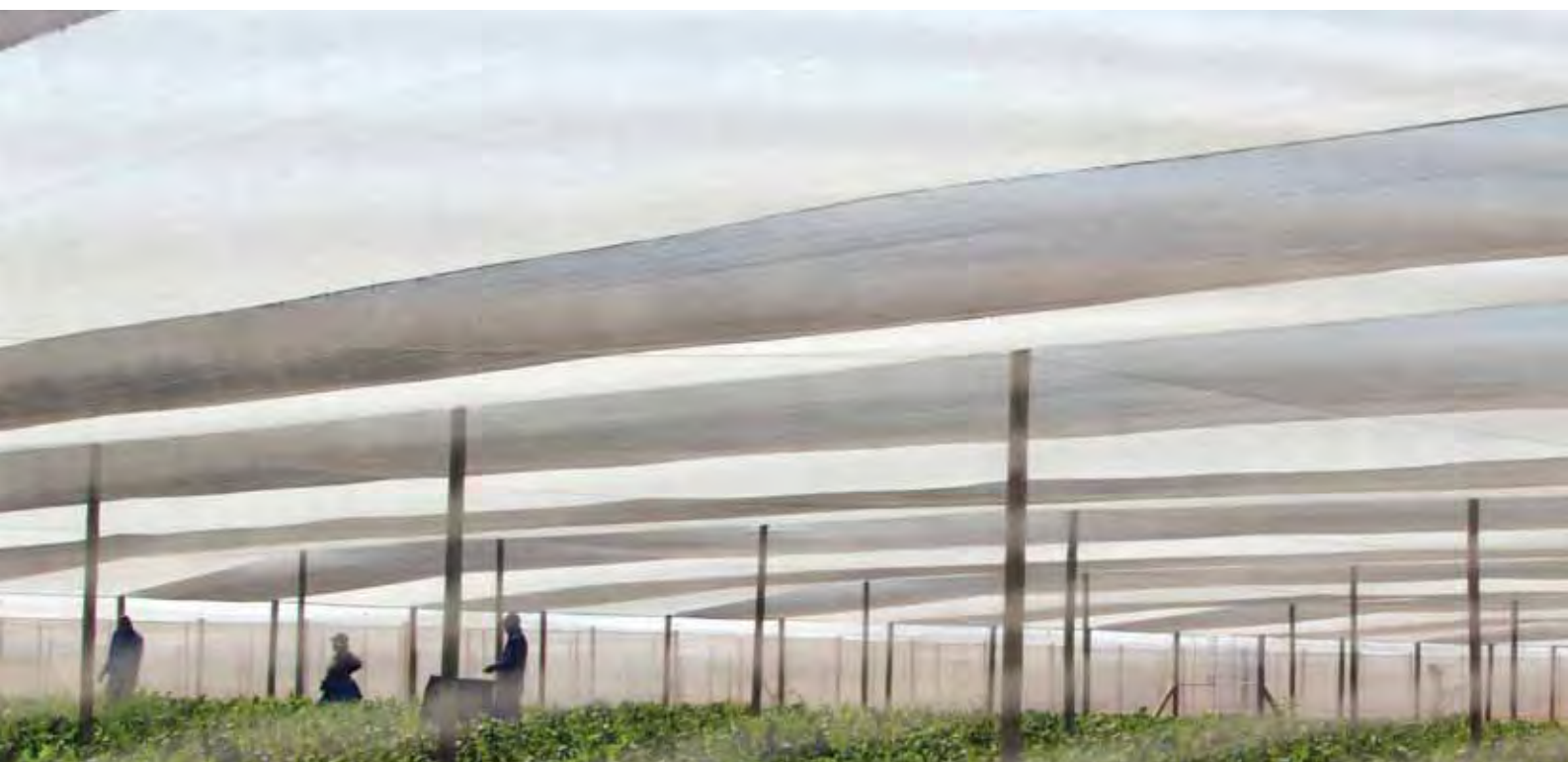


## MATERIAL ASPECTS

Our approach to materiality in 2015 focused on reviewing and prioritising internal and external material issues and updating the material issue list with any changes that might be due to implementation of strategies to manage issues as well changes to the business environment.

The top 10 material issues reported in 2014 are still considered relevant and applicable with an exception of one issue Maseve arbitration which was resolved in 2014. The new material issue that was included in the top 10 for 2015 is funding.

| Material aspect                                                                                         | Nature of issue                                                                                                                                                                  | Impact on company                                                                                                                                                                                                            |
|---------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1. Funding</b>                                                                                       | Security of funding for project completion                                                                                                                                       | Project- operational, funding risks<br>Housing project funding, Royal Family concerns                                                                                                                                        |
| <b>2. Exchange rates and metal prices/ currency volatility</b>                                          | Mining industry challenges, economic outlook and platinum price drop                                                                                                             | Platinum price drop (platinum recycling, job cuts, cost cutting)<br>Volatile PGM markets and prices                                                                                                                          |
| <b>3. Building the project</b>                                                                          | Improve the mine's business case, given low metal prices, increasing cost pressures, changing social climate and working conditions requirements.                                | Project ahead of schedule<br>Safety<br>Security<br>Operating costs<br>Ability to deliver projects on time and within budget<br>Availability of adequate and appropriate skills<br>Availability of utilities<br>Labour unrest |
| <b>4. Community engagement and cooperation</b>                                                          | The volatile nature of the host community and ongoing management of potential threats and risks                                                                                  | Social and labour plan development<br>Mining Charter compliance<br>Community upheaval<br>Bakubung Community Fraud case<br>Lack of hosting community shareholding in the Bakubung Mine<br>Employment of locals                |
| <b>5. Building positive social and industrial relations</b>                                             | Security of resources (water) for production<br>Ongoing environmental management and compliance                                                                                  | Labour relations and employee engagement<br>Labour and trade union stability<br>Stakeholder engagement and responsiveness<br>Unprotected strike action                                                                       |
| <b>6. Support services</b>                                                                              | Proper management of risks and challenges that may be experienced with all support services<br>Reliance on contractors<br>Related safety issues and the resultant fatal incident | Employee safety<br>Managing the impacts of our supply chain<br>IT system<br>Business Continuity Plan<br>Contractor performance<br>Security at premises/ property<br>Procurement from local SMME<br>Contractor compliance     |
| <b>7. Sourcing, developing and retaining a suitable skilled workforce (training, employee benefits)</b> | Competition for skills with other mining companies<br>Attracting required skills<br>Equity issues                                                                                | Mechanisation<br>Retrenchments<br>Employee home ownership<br>Establishing suitable remuneration and reward structures<br>Youth employment                                                                                    |
| <b>8. Environmental impacts</b>                                                                         | Security of resources (water) for production<br>Ongoing environmental management and compliance                                                                                  | Electricity supply and optimisation<br>Water availability and optimisation (Drought)<br>Pollution<br>Environmental and climate change management<br>Water supply                                                             |
| <b>9. Resource base</b>                                                                                 | Challenges experienced with concluding the process<br>The delicate nature of the relationship with the Bakubung royal family and communities                                     | Mineral reserves available on a sustainable basis                                                                                                                                                                            |
| <b>10. Legislative compliance</b>                                                                       | Managing the changing landscaping of labour relations and its implications and impacts on the business                                                                           | Potential changes to environmental laws<br>Legislative revisions and uncertainty<br>North West Department of Rural, Environment and Agricultural Development fine<br>Mining Charter compliance- Contractor EE compliance     |



## RISK MANAGEMENT

In the year under review, management processes were further entrenched within the Company. Business units assumed responsibility to effectively manage the implementation of mitigating controls. The responsibility and accountability for risk management resides at every level within the group. The board and executive management participated in several workshops to ensure risk alignment to the business strategy. The risk activities listed below were effectively implemented in the reporting period:

- Configuration and roll-out of the Isometrix system and ensuring regular user interface by the user group progressed commendably.
- Conducted assessments on the legal compliance risk
- Conducted risk workshops with functions
- Support and monitoring risk management activities

Wesizwe is confident that with a greater understanding and appreciation of the risk process, there will be an increased awareness around the importance of risk management. The top five risks are detailed below with the associated strategies:

|   | Risk                                                                                                                         | Management strategies                                                                             |
|---|------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| 1 | Funding shortfall                                                                                                            | Ensuring support from majority shareholder in the implementation of the funding strategy          |
| 2 | Sinking contractor poor employee relations                                                                                   | Transparency and consistency of HR policies and procedures. Timeous and transparent communication |
| 3 | Inability of the shaft sinking contractor to recover the losses of sinking scope and deliver on requirements as per contract | Strategic engagement with contractor to improve performance and profitability                     |
| 4 | BEE Shareholding for Bakubung Baa Ratheo (BBR)                                                                               | Develop Strategy to involve the BBR community in the shareholding structures of the of the BPM    |
| 5 | Unprotected strike action                                                                                                    | Increased and more focused engagements and communication                                          |



## COMPLIANCE

The compliance function manages Wesizwe's compliance risk. 2015 saw the introduction of our compliance management system that contains a core selection of legislation that is considered the most relevant for the Company. The software is utilised to assist with the identification of compliance objectives and assessment of compliance risks as well as the capturing and documenting of key controls and monitoring activities.

Compliance reports are sent to the audit committee at every meeting of this committee. All material events of non-compliance are reported to the audit committees and the board of directors where necessary. For the period under review, the reports submitted indicated a good level of compliance by the Company to statutory

and regulatory requirements, and the events of non-compliance listed are in the process of being addressed.

The board has approved a formal compliance policy. In 2015 the following non-compliance directives were received:

The Company received a fine in terms of section 24G of the NEM Act related to the unlawful construction of telecommunication mast in 2014 and the appeal was still ongoing in 2015 and the fine was subsequently reduced.

Wesizwe also had compliance audits conducted by the DMR during the year with the focus on Procurement, Retrenchment, Downscaling and Mine Works Programme none of which resulted in any punitive action being adopted by the regulator.



# **Economic Aspects**

The BPM project is still at the inception phase and a substantial amount of work has been done to progress from developmental stage to full maturity by 2017. At this stage, no revenues have been generated from the resources as per the business plan and strategy. Wesizwe is on schedule with the sinking part of the project and within budget. Cost containment strategies are in place to keep any escalating costs at bay.

### Market Presence

It is a fact that South Africa produces over 70% of the world's platinum supply. As a PGM business, Wesizwe aims to become a mid-tier mining house within the next few years and a significant player in the minerals Industry in South Africa and across the globe, presenting economic benefits to shareholders and stakeholders alike. The Company is set to unlock, create and distribute value over a sustained period and deepened market presence for the duration of the life of mine.

### Indirect economic impacts

Empowering and transforming the lives of stakeholders who live in BPM's surrounding communities is one of Wesizwe's indirect contributions to the country's economy. In addition to creating employment, ensuring the safety, health and wellbeing of our employees as the custodians of the 30-year life of mine, key life changing programmes in the areas of education, long-term access to fresh water supply, and solutions around electricity will benefit and empower communities to stand on their own and flourish sustainably over a period of three decades. Further, the Company's procurement value chain has been designed to support and empower both global and local suppliers, which although indirect, positively impacts the economic landscape.

## VALUE CREATED AND DISTRIBUTED

| Bakubung Minerals                         | At 1 January 2015    | Spend for 2015       | At December 2015     |
|-------------------------------------------|----------------------|----------------------|----------------------|
| Owners cost and pre-production overheads  | 619 283 296          | 739 891 682          | 1 359 174 977        |
| EPCM costs                                | 321 449 639          | 103 218 001          | 424 667 640          |
| Housing Development & Community projects  | 63 389 526           | 49 006 162           | 112 395 688          |
| Process plant                             | 1 505 729            | 2 807 456            | 4 313 185            |
| External bulk power and water supply      | 174 246 507          | 58 962 376           | 233 208 883          |
| Capital footprint development             | -                    | 11 170 224           | 11 170 224           |
| Ventilation shaft sinking and development | 471 430 022          | 128 542 273          | 599 972 294          |
| Main shaft sinking and development        | 638 182 617          | 159 486 693          | 797 669 310          |
| Shaft surface complex infrastructure      | 153 061 979          | 29 835 653           | 182 897 632          |
| Surface infrastructure                    | 71 879 718           | 5 458 224            | 77 337 942           |
| Tangible E&E                              | 454 368 081          | -                    | 454 368 081          |
| Decommissioning assets                    | 34 675 211           | (26 151 758)         | 8 523 453            |
| Intangible assets                         | 437 413 423          | -                    | 437 413 423          |
| Business Systems                          | 12 529 537           | (2 782 581)          | 9 746 955            |
| Other property plant & equipment          | 16 788 427           | 13 717 037           | 30 505 465           |
| <b>Total Project</b>                      | <b>3 470 203 710</b> | <b>1 273 161 442</b> | <b>4 743 365 152</b> |

## PREFERENTIAL PROCUREMENT

The aim of the procurement clause of the Broad-Based Socio-Economic Empowerment Charter for the South African Mining Industry (The Mining Charter) is to enable historically disadvantaged South Africans (HDSAs) with opportunities to accelerate their participation in the mainstream economy. This is in line with the Broad-Based

Black Economic Empowerment Act 53 of 2003 and the Preferential Procurement Policy Framework Act 5 of 2000.

We at Wesizwe recognise that expanding our supplier network – thereby including HDSA suppliers and local businesses in communities surrounding our operation – makes a more equitable distribution of economic benefits possible.

| Spend category   | Compliance target | Actual<br>% Spend | Value Spend          |
|------------------|-------------------|-------------------|----------------------|
| Capital goods    | 40%               | 77%               | R 265 million        |
| Services         | 70%               | 81%               | R 135 million        |
| Consumable goods | 50%               | 93%               | R 3 million          |
| <b>Total</b>     |                   | <b>78% (A)</b>    | <b>R 402 million</b> |

The Mining Charter sets preferential procurement targets for each category of expenditure: capital goods, consumables and services that step up each year to 2014, as shown in the graph above.

It is Wesizwe's sustained commitment to procure from qualifying B-BBEE suppliers. This is demonstrated by achieving preferential procurement expenditure levels that exceed Mining Charter targets.

In the year under review, Wesizwe spent R 514 million as its discretionary spend on procurement – of which, 78% or R 402 million was allocated to qualifying B-BBEE suppliers, growing steadily from 74% in 2012. The Company's preferential procurement spend complies with the Mining Charter's criteria and has been assured.





*Bursary students with BPM management after presenting their work projects for 2015 / 2016 Vacation work period.*

# Social Capital

The International Integrated Reporting Council (IIRC) capitals of human capital, social and relationship capital and the environmental impacts linked to natural capital are reported under social aspect (GRI G4 guidelines).

Human capital is vital and material to Wesizwe, as productive mines depend heavily on skilled labour. In line with its employment equity plan, the Company is developing a highly skilled, diverse workforce to encapsulate South Africa's demographics at all levels of the organisation. Wesizwe has also committed to recruit mainly from the local community. Scaling and rightsizing the business to ensure that it is adequately equipped to operate efficiently over a sustained period of time. The BPM mine is currently in transition from sinking phase to full production. The Company's social and labour plan (SLP) was created to develop capacity through adult basic education and training (ABET) in an industry where scarce and critical skills are required.

## PERFORMANCE OF HUMAN CAPITAL

### Employee management

During the year under review, we completed the development of all human resources policies identified as critical, core and key in order to continuously ensure that they are aligned with relevant legislation and best practice. Employees can access all these policies from the Company's public IT folder at their convenience. As part of embedding the practice of our policies and procedures, we continue to publish these policies in the employee newsletter to educate, inform and update employees on changes.

Wesizwe is responsible for all aspects of management and employee relations, including: performance management; the completion of an employee skills audit and implementing the outcome thereof; implementation of the current year's SLP HRD section; employee feedback sessions regarding the performance of the project; all other business-related matters held twice a year; and launching the Community Skills Programme. We also completed the development and implementation of our five-year human resources strategy. Our five-year employment equity plan was approved by Exco as well as the board and was duly submitted to the Department of Labour. This forms part of our commitment to comply with legislation, as the Company currently has a complement of more than 50 employees.

## MANAGEMENT OF CONTRACTORS

As reported previously, Wesizwe continued to outsource the mine development project to both Aveng Mining, and Worley Parsons. During the year under review, Aveng Mining employed 462 people at BPM, while Worley Parsons employed 68. These two contractors have been instrumental in ensuring that BPM achieves its SLP HRD obligations.

## OPERATIONAL CHANGES

The Company has not experienced any situations that would require notice to be given to employees for operational changes. Should these situations arise, we will respond in accordance with prescribed legislation and common law. Our main contractor, Aveng Mining, did however experience operational changes during the month of November 2015, when employment contracts of 202 employees came to an end due to the end of the shaft sinking portion, as per the main agreement between Aveng and BPM.

## EMPLOYEE RELATIONS

Managing employee relations was a challenge during the reporting period as Aveng received one protected strike notice from the Association of Mineworkers and Construction Union (AMCU) on 3 August 2015, during which workers downed tools for a period of 21 working days. Furthermore, there were three unprotected strike actions during the period under review.

To encourage a culture of transparency and accountability, Wesizwe's Whistle Blower initiative was introduced two years ago. During the year under review, Management received no incidents through the Whistle Blower initiative. Employee Feedback Sessions were introduced and held twice during the reporting year in an effort to enhance Employee Communication and Engagement across the Company.

We have consistently applied our disciplinary policy and code during the reporting period, especially with respect to reported cases of misconduct and in line with our ethics policy. This type of action has been applied within the parameters of fair and equitable workplace rules, with the aim of applying corrective action without punitive intentions.

As previously reported, the Company has no collective agreements with any union, as the majority of our employees have not taken up membership with any registered union. However – a key contractor of ours, Aveng, has signed recognition and wage agreements with the majority union during the year under review. It should be noted that this was concluded without any labour unrest.

During the reporting period, 3978 person days were recorded as lost due to absenteeism and a total of 797889.59 person hours were worked.

Normal employee discipline occurred throughout the year. All grievances and concerns were timeously addressed and no issues of discrimination were raised during the reporting period. A total of two employees were disciplined in terms of the Code of Ethics Procedure and a total of two employees were dismissed in terms of the Code of Ethics Procedure.

## RECRUITMENT, RETENTION AND SCARCE SKILLS

During the period under review, the Company focused on meeting recruitment targets as per the budgeted labour plan subsequently 25 vacancies were filled of which 13 were newly created positions. All pay grades are market-related and job-specific, with no gender differentials factored in.

Wesizwe continued to utilise the SLP gap plan as a strategic tool to ensure that talent is developed in line with our business needs. To mitigate future challenges, the company invested in and implemented several HR development programmes to ensure access to a skilled and competent labour force for the future. We continued to use existing structures that assure optimal employment opportunities for local area communities, with preference given to historically disadvantaged South Africans (HDSAs).

A key challenge, which was identified several years ago, is the shortage of skilled labour that persists within local communities – which impacts on recruitment in support of the production build-up phase. To mitigate this challenge, Wesizwe has launched a Community Skills Programme as part of the Mine Operational Readiness Plan to develop a pool of 1 200 local skills for the next three years, enabling BPM to expand its workforce in line with the construction schedule and the subsequent commencement of production.

## TRANSFORMATION, CULTURAL INTEGRATION AND DIVERSITY

Wesizwe has diversity embedded in its culture, whereby we maintain and continue to employ an innovative and diverse workforce. The board-approved employment equity (EE) targets and the subsequent progress made during the year under review confirm this. The EE committee is functional and members attended a refresher course, ensuring a better understanding of their roles and responsibilities in terms of section 20 of the Employment Equity Act 55 of 1998.

Wesizwe performed well against the mining charter scorecard. A detailed insight into our mining charter scorecard is reported on page 63.

Our workforce increased during the reporting period to 91 employees, with 25 vacancies filled and 13 thereof being newly created in 2015, 96.7% are permanent and 3.3% are contracted employees.

Our policy is to recruit first from local communities and, if no candidates meet the skill set required, we then recruit from other areas. In terms of our partnerships with them, contractors are also expected to prioritise the employment of personnel from local communities. For the BPM, 'local community' is defined as residents within a 50km radius of the mine and in nearby residential areas such as Ledig.

As our workforce expands, we will prioritise recruiting senior managers from local communities. No senior managers were recruited from the BPM community radius during the period, as no suitable applicants were found to fill any of the 13 new jobs created in 2015. This situation is likely to be resolved when employees are recruited in larger numbers, as the mine gets closer to production.

Wesizwe's human capital approach and performance is discussed in greater detail on pages 31 to 33 of the sustainable development report.

## EMPLOYMENT EQUITY

### Wesizwe Employees (A)

| 2015 FIGURES                                                                                                       |         |          |        |       |         |          |        |       |         |        |           |
|--------------------------------------------------------------------------------------------------------------------|---------|----------|--------|-------|---------|----------|--------|-------|---------|--------|-----------|
| OCCUPATIONAL LEVEL                                                                                                 | MALE    |          |        |       | FEMALE  |          |        |       | FOREIGN |        | TOTAL     |
|                                                                                                                    | African | Coloured | Indian | White | African | Coloured | Indian | White | Male    | Female |           |
| Top Management                                                                                                     |         |          |        |       |         |          |        |       | 1       |        | 1         |
| Senior Management                                                                                                  | 6       |          |        | 2     | 2       |          |        |       | 2       |        | 12        |
| Professionally qualified and experienced specialists and mid-management                                            | 11      | 1        |        | 6     | 6       |          |        |       | 4       |        | 28        |
| Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents | 9       | 1        |        | 3     | 9       |          | 1      | 1     |         |        | 24        |
| Semi-skilled and discretionary decision making                                                                     | 3       |          |        |       | 5       | 1        |        | 1     |         |        | 10        |
| Unskilled and defined decision making                                                                              | 10      |          |        |       | 3       |          |        |       |         |        | 13        |
| Temporary employees                                                                                                | 1       |          |        | 2     |         |          |        |       |         |        | 3         |
| <b>Wesizwe Total</b>                                                                                               | 40      | 2        | -      | 13    | 25      | 1        | 1      | 2     | 7       | -      | <b>91</b> |

### Contractors' Employees (A)

| 2015 FIGURES             |         |          |        |       |         |          |        |       |         |        |                |
|--------------------------|---------|----------|--------|-------|---------|----------|--------|-------|---------|--------|----------------|
| CONTRACTOR               | MALE    |          |        |       | FEMALE  |          |        |       | FOREIGN |        | TOTAL          |
|                          | African | Coloured | Indian | White | African | Coloured | Indian | White | Male    | Female |                |
| Aveng                    | 319     | 1        | -      | 103   | 31      | 1        | -      | 7     | -       | -      | 462            |
| Worley Parsons           | 14      | 2        | 3      | 38    | 3       | 1        | -      | 7     | -       | -      | 68             |
| <b>Contractors Total</b> | 333     | 3        | 3      | 141   | 34      | 2        | -      | 14    | -       | -      | <b>530 (A)</b> |

## HUMAN RESOURCES DEVELOPMENT

As Wesizwe is still in the shaft-sinking phase, and due to the minimal numbers of employees in each department, the HR development programmes were implemented mainly in the local community as previously reported. All direct employees continue to undergo annual performance reviews and based on the outcome of the skills audit which was completed during the year under review, mapping out of career development paths were completed in 2015.

The Company strategically continued to invest in the local community to meet Wesizwe's current and future skills requirements.

The programmes implemented during 2015 financial year are:

## BURSARIES

During the year under review, Wesizwe once again selected and recruited bursars for full-time study at accredited tertiary institutions. The aim of the programme is to assist students from previously disadvantaged communities in acquiring appropriate skills, knowledge and qualifications. In 2015 we granted 35 bursaries to school-leavers interested in mining disciplines, such as mechanical engineering, chemical engineering and geology. The 14 bursaries that were initiated in 2014 continued during 2015.

| BURSARIES AWARDED DURING 2014 AND 2015 |      |        |
|----------------------------------------|------|--------|
| Bursary                                | 2014 | 2015   |
| Total                                  | 14   | 35 (A) |

Total cost:

**R2,007,476.28**

## ADULT EDUCATION AND TRAINING (AET)

In the year under review, we continued providing opportunities to all employees with qualifications below NQF level 1 in order to become functionally numerate and literate. We began our AET programme in March 2013 and once again, we achieved great progress during 2015. We continued to utilise an external training provider to educate eight learners who are successfully pursuing various AET levels. Our programme continued in 2015, supporting eight learners, while one learner dropped out of the programme.

### ADULT EDUCATION AND TRAINING (AET) AWARDED DURING 2014 AND 2015

| Learning Category | 2014 | 2015 |
|-------------------|------|------|
| AET               | 8    | 0    |

Total cost:

**R110,009.44**

## INTERNSHIP PROGRAMME

The Company offers internships to final year students at higher education, further education and training college institutions, as well as to unemployed graduates who wish to pursue a career within the mining sector. In 2015, we recruited seven interns across various disciplines, including:

- engineering;
- human resources;
- projects;
- sustainability; and
- health and safety.

Interns were placed on a 12-month contract. Our programme allows interns to gain valuable working experience and the opportunity to practise the theory learned at tertiary institutions. The Company also provided a supporting structure of mentors, who were responsible for guiding the interns through their training and assisting with work-related challenges.

**WESIZWE INTERNSHIP PROGRAMME**

|               |      |
|---------------|------|
| Internship    | 2015 |
| No of interns | 7    |

**Total cost:****R492,684.63****MENTORING PROGRAMME**

Guiding mentees through their careers and developing career goals is the aim of the mentoring programme. Our mentor database includes key and critical leaders in the Company, all with a wealth of knowledge. To date, Wesizwe has facilitated two mentorship training groups, which included 61 protégés and 20 mentors.

**Total cost:****R35,066.00****WESIZWE LEARNERSHIPS**

The Company recruited a total of 40 learners in 2015. These learners are offered skills in fields and occupations such as:

- engineering;
- auto electrician;
- boiler making;
- diesel mechanic;
- electrician;
- fitting and machining;
- instrument mechanic;
- millwright; and
- rigger.

The learnership duration varies in accordance with the training discipline, with the average being 36 to 48 months. Learners benefit from gaining critical functional and behavioural competencies, which contribute significantly to their employability. On completion of the programme and respective academic studies, many of the participating learners will transition into being full-time Wesizwe employees, or could be employed elsewhere in the mining industry, thereby contributing to the resolution of the industry's skills shortages.

**WESIZWE LEARNERSHIP PROGRAMME**

| Internship                | 2014 | 2015   |
|---------------------------|------|--------|
| No of learnership holders | 42   | 40 (A) |

**Total cost:****R10,139,094.25****PORTABLE SKILLS**

Wesizwe initiated its portable skills programme in 2014, which community members participate in. Training was provided by a fully accredited training service provider and is unit standard based, with the obtained credits contributing towards a national qualification. A total of 188 people received portable skills training in 2015.

**WESIZWE PORTABLE SKILLS PROGRAMME**

| Internship     | 2015    |
|----------------|---------|
| No of learners | 188 (A) |

**Total cost:****R1,864,419.58**

## CORE BUSINESS SKILLS TRAINING

Employee personal development plans incorporate the specific skills required by the Company. During the year under review, our employees were enrolled in a variety of short learning programmes to assist them in achieving long-term career goals, while improving job satisfaction. A total of 327 people took part in the core business skills training programme in 2015.

Combining theoretical knowledge with the practical wisdom of experienced drillers drives the success of this programme. The result is a learning tool that applies an efficient way of learning the drill rig operation system while allowing safe practice.

Internal core business skills training comprised 327 (A) employees who attended various training programmes during 2015.

## CORE BUSINESS SKILLS PROGRAMME

| CORE BUSINESS SKILLS PROGRAMME |      |         |
|--------------------------------|------|---------|
| Internship                     | 2014 | 2015    |
| No of learners and employees   | 479  | 327 (A) |
| Total cost:                    |      |         |
| R1,737,254.13                  |      |         |

## COMMUNITY SKILLS PROGRAM

49 young community members were offered an opportunity to be trained as Rock Drill Operators and Blasting Assistants. Upon completing their theoretical training the learners were placed at the BPM site for practical exposure. This type of training has enabled unemployed community members to acquire vital skills that will allow them to be gainfully employed in the mining industry.

|               |
|---------------|
| Total cost:   |
| R2,223,291.86 |

## TRAINING EXPENDITURE IN 2015

| Expenditure Item                | Total Spent on training |
|---------------------------------|-------------------------|
| Bursaries Internal and External | 2,007,476.28            |
| ABET                            | 110,009.44              |
| Internship                      | 492,684.63              |
| Mentorship                      | 35,066.00               |
| Learnership                     | 10,139,094.25           |
| Portable skills                 | 1,864,419.58            |
| Core business skills training   | 1,737,254.13            |
| Community Skills Program        | 2,223,291.86            |
| Total                           | 18,609,296.17           |

## REMUNERATION

In this reporting period a total of R73 million was paid to employees and contractors, including wages and benefits. Details of remuneration are on page 82 of the integrated annual report.

## HEALTH AND SAFETY

### Safety, Health and Environment (SHE)

In comparison to previous years, Safety and Health related incidents showed significant progress in 2015, with a downward trend starting from minor treatment cases, lost time injuries as well as serious injuries. A 37 percent improvement was achieved.

On 9 April 2015, BPM experienced a tragic incident whereby an Aveng employee was fatally injured. This was the second fatality since the beginning of the project. The team had worked for 3 months without a lost time injury until the day of the incident. After this incident, the team continued to work safely for 2 months without reporting a lost time injury.

Over and above the existing safety initiatives, BPM adopted the Mine Health and Safety Council slogan of 'Every mine worker returning from work unharmed striving for zero harm' as injuries are preventable and saving employees' lives is our objective and a noble cause. We have pledged, as a team, to persistently work towards achieving this goal.



## Safety, health and environment (SHE) management system

Wesizwe installed the Isometrix Governance, Risk, and Compliance Management software programme into its safety management system. It was rolled out from March 2015 and a large number of SHE reports were generated from the system. The ultimate objective is to ensure an effective document control system, as well as an auditable system. For the reporting period, the following classes of documents have been stored in Isometrix:

- Procedures
- Codes of practice
- Risk assessments
- Exemptions
- Health and safety committee meeting minutes
- MSDS
- Legal appointments
- PPE
- Statistical information

Amendments to the system are made from time to time to ensure continuous improvement.

## HEALTH AND SAFETY COMMITTEES

Health and safety committee meetings are held on a monthly basis to discuss all pertinent health, safety and environmental issues. The committee comprises management and worker representatives and meetings are held in accordance with the health and safety agreement.

## PROCEDURES

A total of 67 procedures were revised since the beginning of 2015. Procedures are scheduled in order of priority and critical activities. Members of the health and safety committee are also involved in drafting as well as reviewing the Code of Practice and procedures.

### Key focus areas for 2016

- Prevention of underground fires and implementation of fire detection measures
- Continuous monitoring and reviewing of risk management processes
- Improve quality on contractor management
- Improve quality of interaction with all stake holders
- Prevention of falling objects throughout the shafts equipping phase and put much emphasis on working at heights safety.
- Continuous review of emergency response plan
- Expedite health programmes in relation to HIV and TB
- Robust safety campaigns to achieve BPM SHE milestones
- Protection of environment
- Entrenchment of BPM values.

## Safety performance

BPM injury as well as frequency rate targets were reviewed and aligned with the MHSC milestones, which require that mines improve by 20% year on year in respect of all injuries. BPM targets are set to comply with MHSC milestones from 2015 – sooner than the expected year of compliance, which is 2016. BPM will hold a management performance review at the beginning of each year to scrutinise health and

safety performance, targets and the safety strategy for the year ahead.

A total number of 39 injuries were recorded in 2015 – of which, there were 35 minor injuries, three lost time injuries and one fatality. 146 313 fatality-free shifts were recorded during the year under review.

Psychological, telephone, face-to-face, HIV/Aids and trauma or crisis counselling; and life management.

| Indicator             | 2013<br>Performance | 2014<br>Performance | 2015<br>Targets | 2015<br>Performance |
|-----------------------|---------------------|---------------------|-----------------|---------------------|
| Fatality              | 0                   | 1                   | 0               | 1                   |
| Lost time Injuries    | 13                  | 16                  | 12              | 3                   |
| Minor Treatment Cases | 33                  | 48                  | 36              | 35                  |
| Total Injuries        | 46                  | 66                  | 48              | 39                  |
| LTIFR                 | 1.08                | 1.60                | 1.30            | 0.41 (A)            |

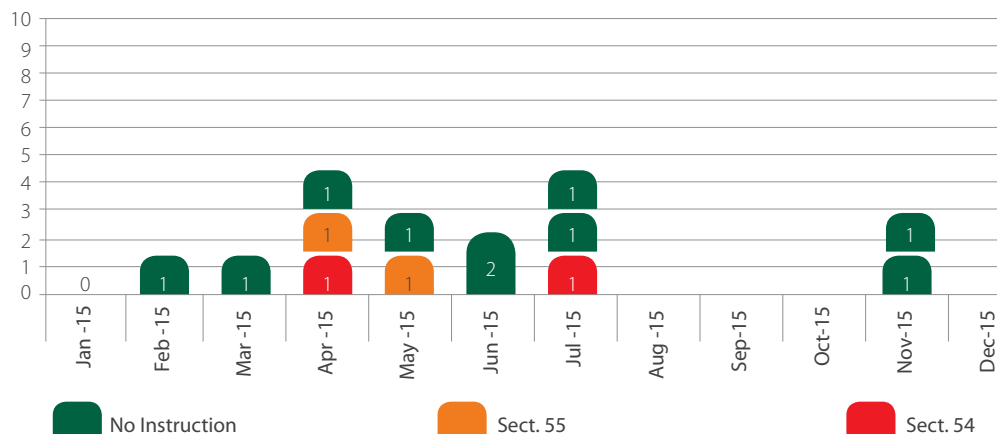


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## 2015 SECTION 54 AND 55



## INTERACTION WITH THE DEPARTMENT OF MINERAL RESOURCES (DMR)

A total of four statutory instructions from 14 DMR visits were issued in 2015. Two of the instructions were issued in terms of section 54 and two in terms of section 55 of the Mine Health and Safety Act (MHSA). Only one section 54 instruction issued in April 2015, had a significant impact on the progress of the project milestones.

## STATUTORY REPORTING

Monthly, quarterly and annual health and safety reports were submitted to the DMR for the year under review. Reporting of incidents and other occurrences is done in accordance with chapter 23 of the MHSA.

BPM has fully complied with the Submission of Statutory Reports (Airborne Pollutant Report, Noise Report, Heat Stress Report, and Cold Stress Report) in terms of MHSA Regulation 9.2(7). The DMR 267s were also submitted with regard to the Quarterly Milestone Reports

## HEALTH

Medical assessments for all operational employees were performed at Bafokeng Rasimone Platinum Mine Clinic, these involved 825 initial, 664 periodical and 406 exit medical examinations. 1200 employees were tested for HIV and Aids and 4.2% tested positive.

## VENTILATION AND OCCUPATIONAL HYGIENE

### General underground ventilation conditions

#### Face wet-bulb temperature and face air delivery quantity

The average face wet-bulb temperature for the year was measured at 20.8°C, which is well within the 27.5°C mine standard. Higher temperatures are normally observed during hot summer months due to higher surface ambient air temperatures, heated surface ventilation columns and the usage of water underground, which generally impact on the humidity and increase wet-bulb temperatures.

The average face air delivery quantity for the year was measured at 0.58M<sup>3</sup>/s/M<sup>2</sup>, which is well within the 0.25M<sup>3</sup>/s/M<sup>2</sup> mine standard. A significant improvement in the management of ventilation column leakages was observed during the flat development.



## FLAMMABLE GAS INTERSECTIONS

A total of 16 flammable gas intersections were encountered during 2015. The intersections were also plotted on the flammable gas plans, logged on the flammable gas register and reported to the DMR accordingly.

## OCCUPATIONAL HYGIENE MONITORING

The occupational hygiene sampling programme for 2015 covered the personal sampling of airborne pollutants, namely: platinum mine dust, silica analysis and welding fumes. A total of 50 samples were collected and sent for analysis. All BPM employees are currently exposed to a low risk of airborne pollutants.

The programme also covered the Personal Monitoring of Noise & its sources. A total of 70 personal noise measurements were conducted and analysed. Currently, the risk to noise at Bakubung ranges from low to medium risk – hence, the use of hearing protection devices is compulsory in noisy areas. All machinery at BPM was found to be compliant with the 2014 Mine Health and Safety Council Milestones on Elimination of Noise Induced Hearing Loss.

## BIOLOGICAL MONITORING

### **Drinking water quality and ablution facilities**

After monitoring drinking water quality and ablution facilities at BPM proved to be compliant with the SANS 241-1:2015 Drinking Water Standards, the Class 01 Quality Guidelines of the Quality of Domestic Water Supplies (DWAF), and the MHSA Occupational Hygiene Regulation.

## KEY FOCUS AREAS FOR 2016

- Improving mine layout and ventilation design of BPM to ensure optimum ventilation for the mine.
- Launching a hearing conservation programme, to ensure that all medium to high risk category employees are issued with custom fit hearing protection devices and all machinery used on site complies with the noise milestones on noise prevention.



## SOCIAL AND RELATIONSHIP CAPITAL

### Introduction

Wesizwe continues to implement its local economic development programmes to respond to the societal issues and to facilitate the development of the surrounding communities.

As these projects are part of the Company's SLP commitments, they are reported in detail under the Social Aspect section of this report.

By working in partnership with local government and community members, all programmes are geared towards upliftment, poverty alleviation and sustainable socio-economic development. These projects are developed in consultation with relevant stakeholders and delivered in partnership with them. Wesizwe manager Mr Lion Phasha is responsible for SLP implementation.

During the year under review, the following projects had an impact on local economic development:

- Bakubung Clinic (healthcare services);
- Agricultural commercial projects (Zwartkoppies Farm);
- School infrastructure development projects; and
- SMME support and development.

## COMMUNITY SLP 2015 SPEND CSI 1 – 8

| Description                                                | ZAR                      |
|------------------------------------------------------------|--------------------------|
| Ledig Sun                                                  | 154,576.26               |
| Housing                                                    | 17,316,338.04            |
| Monthly water supply – Ledig                               | 2,933,360.00             |
| Bakubung Clinic                                            | 1,277,242.94             |
| READ educational programme – foundation phase              | 818,404.76               |
| Schools infrastructure – Bothibelo & Khayaletu (ablutions) | 217,950.06               |
| Paving – Ledig schools                                     | 141,667.23               |
| Ledig Water infrastructure                                 | 6,369.60                 |
| Zwartkoppies Farm – agriculture                            | 6,159,317.91             |
| <b>Total</b>                                               | <b>29,025,226.80 (A)</b> |

## LOCAL SOCIAL DEVELOPMENT

### Water supply project

Water shortages continues to be a concern in the Ledig and Mahabieskraal communities, Wesizwe, in partnership with Maseve Mine and Moses Kotane Local Municipality, continues its commitment to contribute towards expanding the Ledig water reticulation system. As a result, Wesizwe, Maseve Mine and Moses Kotane Local Municipality signed a project agreement in October 2014 to build a pump station, a pipeline and new 5ML reservoir in the Ledig area. The project engineers have now completed the project designs and drawing with final procurement documents. Tenders for the pipeline and pump-station will go out to public in January 2016. Local contractors will be invited to tender.

The project is incorporated into Wesizwe's bulk water supply strategy for BPM, ensuring a sustainable water supply to local communities. The total project cost has escalated to R33 million, of which the Company will pay a third.

While awaiting completion of the bulk water project, Wesizwe continues to procure services from a local service provider that delivers water to the communities of Ledig, Matooster and Mahobieskraal daily. The service provider collects from the Moses Kotane Municipality water supply point in Ledig and delivers it to 35 Wesizwe sign-posted community water tanks, located in various sections of the community. Water tanks are filled twice daily throughout the year and cleaned once every quarter. Wesizwe also undertakes the maintenance of all these water tanks to ensure that there are no water leaks, or broken taps or pipes.

### Project impact:

- Small local businesses will benefit from segments of work created by the bulk water project.
- Local labour and qualifying contractors will be sourced to deliver the bulk water project.

### Highlights:

Project partners remain committed to the signed project agreement and its conditions. All partners continue to attend the monthly Project Steering Committee meeting for project updates and inputs to the delivery of project. Each partner (Maseve Mine and Moses Kotane Local Municipality) have secured their funding towards the project. As the local community continually approaches Wesizwe with its water supply challenges, implementing this bulk water project will relieve the Company of delivering water daily to community tanks, which will relieve the management burden and realise cost savings.

**Bulk water project and daily water supply budget spend to date:**

**R2, 939,729.60**

*Jobs created: five (daily water supply project only). The bulk water project will maximise use of general local labour during construction. Local Community Liaison Officers will also be recruited to engage the community on the project.*

## EDUCATIONAL SUPPORT

Wesizwe continues to contribute towards the upliftment of primary and secondary education through school infrastructure development and the provision of educator skills in the communities of Ledig, Mahobieskraal and Phatsima. The aim of the initiative is to improve learning and teaching standards.

## WHOLE SCHOOL ENRICHMENT PROJECT

This Read Trust literacy and numeracy support programme is in its second year and continues to be delivered well in both Phatsima and Ledig. Project feedback from both DoE and educators has been positive.



*Ablution block built in Phatsima.*

## Project impact:

- The project impacts 10 Grade R teachers, 44 foundation phase teachers, 20 intermediate teachers, 499 Grade R learners, 1 834 foundation phase learners, and 1 350 intermediate phase learners.
- The trained teachers are implementing the new-learned project methodologies with appropriate charts, word walls and posters on walls. School principals, leader teachers and teachers are committed to applying their newly learned teaching methodologies.
- Learners' books are marked regularly, with resources properly selected and managed as per lesson plans. Teachers also show flexibility in planning for differentiated learner needs.
- The quantity and quality of work has increased significantly. The learners are using additional resources such as dictionaries to explore different words and concepts.
- The established partnership with DoE and local schools is maintained (through project meetings and site visits).

Actual spend to date:

R818,404.76

Jobs created: 3

## Ledig Sun newspaper

Wesizwe established the Ledig Sun local newspaper with the intention of informing the community about mine developments and to encourage the community to profile itself. This newspaper continues to be distributed monthly and reports on community activities, while providing mine development updates and opportunities. The long-term aim is for the community newspaper to become sustainable and income-generating, by attaining sufficient community support.

Wesizwe has secured funding and project support from the Media Diversity Development Agency (MDDA) to the value of R434 000 towards project salaries, newspaper development, IT equipment, printing, distribution and staff training. A working office is currently been identified for the project, with an additional 4 staff members to be recruited in January 2016.

Wesizwe will continue to provide working capital for the newspaper until it has reached a level of sustainability. Young local journalists continue to provide local content and an external service provider assists with editing and layout.

## Project impact:

- Four additional jobs (editor, photographer, bookkeeper, marketing officer) will be created.
- Local journalists and young media individuals will receive media training from the MDDA to advance their skills.
- Local community activities and stories are continuously profiled
- Local communities are learning about the BPM mine development, SLP projects and mining in general.

## Highlights:

Signing the project contract/agreement between MDDA and Ledig Sun. An interim Board has been established to provide project direction and oversight. The MDDA-funded publication will be issued in January 2016.

Actual spend to date:

R154,576.26

Jobs created: 6

## BAKUBUNG CLINIC (HEALTHCARE SERVICES)

The project is based on a partnership agreement between Wesizwe and the North West provincial and local governments towards infrastructure development that extended and renovated the Bakubung Clinic and Youth Centre. This project, which is aimed at improving healthcare services in the local communities of Ledig, Matooster and Mahobieskraal, was completed in November 2014. The work included the construction of new labour wards, a post-natal room, sluice room, counselling room, patient waiting area, medical storerooms and staff rooms. Furthermore, a new security fence, car park, guard house and sewage system were installed.

An official handover event was held on 9 July 2015 and was attended by Wesizwe CEO (Mr Jianke Gao), MEC for Health in NW Province (Dr Masike), DoH senior officials, Kgosisadi M. Monnakgotla (Bakubung-ba-Ratheo), government officials and community members. Wesizwe project partners (Worley Parsons) contributed to the procurement of additional medical equipment. The facility is now fully functional and able to cater for the increased healthcare needs of the community. The Department of Health is currently providing the required medical equipment to the clinic, while their youth health awareness programmes are being finalised. Wesizwe aims to support the delivery of the health-related activities to be undertaken at the Youth Centre.

### Project impact:

- Local contractors subcontract to the project are able to undertake increased project scopes and have upgraded the cibd levels.
- Local sub-contractors involved have been included in Wesizwe's Enterprise Development Programme (including artisans e.g. plumbers, etc.).
- The provision of new and additional medical equipment has enhanced the services provided by the clinic.
- Local young people have registered interest in participating in the youth development programmes to be offered at the youth centre.
- The relations between Wesizwe and the Department of Health remain strong. We believe that this partnership will facilitate future engagement on health-related issues within the mine and the local community.

Clinic spend to date:

**R1,277,242.94**

*Jobs created: 24 (includes 16 youth and three women). 3 local contractors were invited to render services at the project handover event.*

## AGRICULTURAL COMMERCIAL PROJECTS (ZWARTKOPPIES FARM)

In support of the Integrated Development Plans of Bojanala District and Moses Kotane Local Municipalities, the Company invested in the development of commercial crop and livestock agricultural projects. The aim being to provide food security, income and to promote skills development within the agricultural sector for our Host community.

The crop-farming project is defined by a build-operate-transfer model applied over four modules of one hectare each. The completed infrastructure development work includes road clearing, fire breaks, shade net and water pipe installation, lining of dams, and storage construction (including power supply).

For the livestock project, the Barn has been completed, while the Cattle-handling facilities, cattle camps and additional training facilities are currently at tender stage. All infrastructure work will be completed by January/February 2016.

To date 30 community beneficiaries have joined the programmes, gaining practical and theoretical training in farm management.

The provincial Department of Agriculture, the local municipalities of Rustenburg and Moses Kotane, and the farmers' representative form part of a project steering committee established to oversee and support the implementation of the agricultural projects. The committee continues to meet once every month for project update and project inputs.

The project's first crop harvest has been a success, with bags of cabbage and spinach packs supplied to retailers such as Pick n Pay, Food Zone and Shoprite Checkers. Additional crops such as beetroot, chillies, peppers and lettuce have now been planted.

### Project impact:

- Participants from Phatsima and Ledig villages continue to work well together in the crop project
- The selected local community members continue to show commitment to the project, learning additional skills acquired from the certified training on management of a commercial crop farm.
- Local retailers and community vendors now receive locally-produced products while supporting local community cooperatives. The project continue to support school food gardens (thereby addressing food security).
- Employment opportunities are provided for local community members.

### Highlights:

The first farm products have reached the local markets (major retailers and local shops) and have received very good reception. This has a potential to develop a consistent market for the project.

Crop and livestock budget spend to date:

**R6,159,317.91**

*Jobs created: 30*

## SCHOOL INFRASTRUCTURE DEVELOPMENT PROJECTS

In partnership with the Department of Education and through the services of selected local contractors, in expanding the work to Phatsima community, Wesizwe commissioned construction of two new ablution blocks at Bothibelo Primary School which were completed in October 2015.

In addition, Wesizwe extended the infrastructure project to the Phatsima community by undertaking the refurbishment of four existing ablution blocks at Khayaletu High School and which reached final completion in November 2015.

### Project impact:

- DoE has committed to demolish the old pit toilets, as they are a health risk to learners.
- Local contractors have gained from the business opportunities provided by the project.
- Other mining companies have registered interest to support the schools with sanitary and hygiene education and security.
- The project has provided jobs for unemployed local workers.

### Highlights:

Wesizwe has successfully completed the school infrastructure project in both Phatsima and Ledig communities, the two surrounding communities in BPM's immediate mining areas.

School Infrastructure Development Projects:

**R217,950.06**

*Jobs created: 26*

### SMME support and development:

Wesizwe values the role that small, medium and micro enterprises (SMMEs) play in the development and sustainability of the mine. It is these SMMEs that have the potential to offer employment opportunities to the majority of the locally unemployed people.

Through our SLP, infrastructural development and poverty alleviation programmes, we have demonstrated our ability to create jobs. Wesizwe construction managers and experienced artisans have been providing mentorship and structured support to local businesses. We hope that some of the local business can develop to provide core mining services and supplies to BPM.

To demonstrate support to SMMEs, Wesizwe issued a tender in September 2015 to invite specialist service providers in Enterprise Development. A suitable consulting group has been identified and to be contracted in December 2015. The selected service provider will assist local businesses with business registrations, financial management and training to advance them to offer required services to BPM and beyond.

Wesizwe remains optimistic that the local SMMEs will soon develop into superior companies that can sustain their development beyond mentoring. When these companies are at this point, they will be equipped to be more competitive in the marketplace and move beyond dependency on the Company.



## STAKEHOLDER RELATIONS

### **Our approach to stakeholder engagement**

At the heart of Wesizwe's corporate philosophy is effective stakeholder engagement – which plays an important role in the success of the Company's development the flagship BPM project. Our aim is to engage on all issues that have the potential to impact on collective interests, to ensure that meaningful and long-term relationships are built with the stakeholder community

In order to overcome the legacy of failed community initiatives in the past, Wesizwe has worked hard to regain the trust of influential parties in the region. To avoid a repeat of the past, and to serve the broader community, the Company has taken care to identify the region's legitimate stakeholders. Therefore, stakeholder engagement is highly material to the future and harmonious sustainability of Wesizwe's operations in the region.

The following outlines our stakeholder relations objectives during 2015:

- raising the profile of the Wesizwe brand in the marketplace
- engaging with all key stakeholders, opinion-formers and influencers
- safeguarding the reputation of the Company and the brand
- positioning Wesizwe leadership as industry thought leaders
- communicating strategic changes in the Company without affecting the brand
- providing support and strategic communications solutions to deal with crises
- supporting the content development of effective communications channels and platforms with which to engage key stakeholder groups





# Government and Community Relations



During the period under review, Wesizwe held seven meetings with members of the Royal family, three with the Moses Kotane Local Municipality, three with the Department of Mineral Resources, five with the North West Provincial Government and convened two Stakeholder Engagement Forums usually attended by community-based organisations.

A total of four statutory instructions from 13 DMR visits were issued in 2015. Two of the instructions were issued in terms of section 54 and two in terms of section 55 of the MPRDA. One of these instructions delayed the shaft-sinking element, including a 10-day stoppage after the unfortunate fatality.

All directives issued to the mines in the region by the DMR Principal Inspector were diligently addressed.

Accidents and other dangerous occurrences were promptly reported to the DMR in accordance with the provisions of chapter 23 of the MHSA. Monthly, quarterly and annual reports were also submitted to the DMR as required by the MHSA. Legal appointments are in place and always found to be compliant during various external audits.

## NORTH WEST TRIPARTITE FORUM

BPM is represented at the tripartite forum, which is held on a monthly basis. Attended by the DMR, organised labour and employer representatives, the purpose of the forum is information sharing with regards to issues of safety and health.

## MEDIA RELATIONS

Media relations remained highly active during the year under review, with a combination of one-on-one interviews and media briefings, media tours to BPM, coordinated interviews, and press releases distributed to various newspapers and magazines. Wesizwe's extensive media relationship network was continuously enhanced throughout the year.

Wesizwe has experienced a sustained period of media interest during the reporting period. Overall, coverage in both mainstream and specialist mining industry press was positive, despite the widespread turmoil in the industry sector as a whole, and the associated negative media reporting. Wesizwe has been the only junior mining company – and indeed, one of very few mining companies across the sector to consistently achieve positive brand positioning in the media. This is in contrast to competitors in the sector, which have had to endure negative coverage after worker unrest, the financial and human resource impact of strikes, leadership changes, and general unease due to the state of the mining sector in South Africa.

Wesizwe's positive trending in the media relations and coverage environment is the result of positive coverage of the BPM project, making it one of the few industry highlights during the year.

Looking ahead, the focus is to further enhance the progress made during 2015, despite the general turmoil in South Africa's mining sector – by identifying regular, new media opportunities each month through developing media relationships with industry editors and journalists. Regular one-on-one meetings held with editors of the country's leading industry publications during the course of the year have paved the way for improved relationships.

Monthly media monitoring reports and analysis provide essential information on the leadership positioning of Wesizwe executives and is compared to that of their industry peers. In this regard, Wesizwe leadership achieved positive coverage in terms of positive positioning in the media, compared to competitors during the period.

PUBLISHING

Publishing activity over the 2015 year was a core strength – continuing with a range of publications and engaging with targeted, specific stakeholder audiences with regards to the work and projects of the Company. During the period under review, the monthly Investor News, Community News and Employee News publications were written, designed, published and distributed to stakeholder networks. Each digital publication informs stakeholders effectively of Wesizwe’s latest project milestones, company news, leadership views, results, events and other informative content. The publications also provide a platform from which leadership team members and stakeholders can engage on a regular basis.

PUBLICATIONS

|                            |             |
|----------------------------|-------------|
| Investor newsletter        | 12 Editions |
| Employee newsletter        | 12 Editions |
| Community newsletter       | 12 Editions |
| Ledig Sun newspaper        | 12 Editions |
| Wesizwe corporate brochure | 4 Editions  |
| Wesizwe A to Z             | 2 Editions  |
| Wesizwe factfile           | 4 Editions  |

DIGITAL PLATFORMS

Digital communications continue to play a significant part in the company’s suite of platforms. In the reporting period, website content was refreshed and updated on an ongoing basis. A monthly content upload pack was created – incorporating company news, employee news and updates, as well as media releases, initiatives, and awards or accolades. Detailed monthly metric reports provide insights into website visitor patterns, visitor numbers, sections of the website visited, as well as insight into key visitor peaks around company announcements. Metrics are then incorporated into monthly corporate reporting methodologies. The suite of digital publications produced is also uploaded monthly to both the website and intranet, circulating copies of Investor News, Employee News, Community News and Ledig Sun.

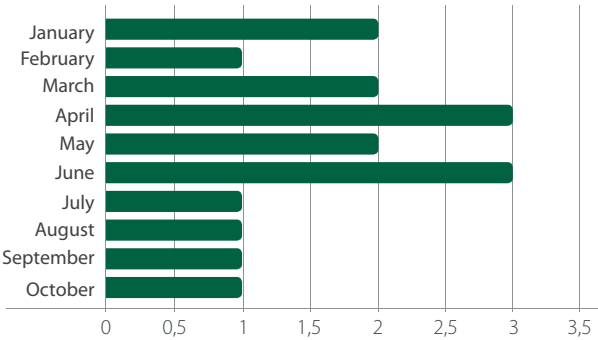
INVESTOR RELATIONS

Wesizwe’s investor road show was held in Cape Town on 16 to 17 July 2015, to engage with key Institutional Investors. These Included Old Mutual, Kagiso AM, Prudential, Sanlam Allan Gray, Investec and Afena. At the corresponding event in Johannesburg, Wesizwe engaged with Stanlib and Momentum on 22 to 23 July 2015.

Another investor road show was held in Johannesburg on 12 August 2015, to further engage with key Institutional Investors, including the Public Investments Corporation (PIC), Peregrine, Sentio Capital and 36One.

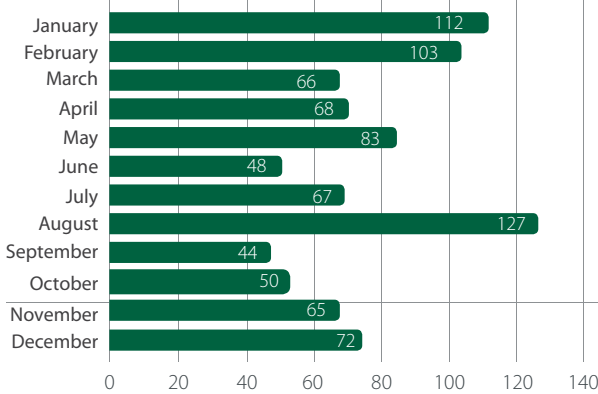
Media Releases

Number of media realeases created in 2015 = 17



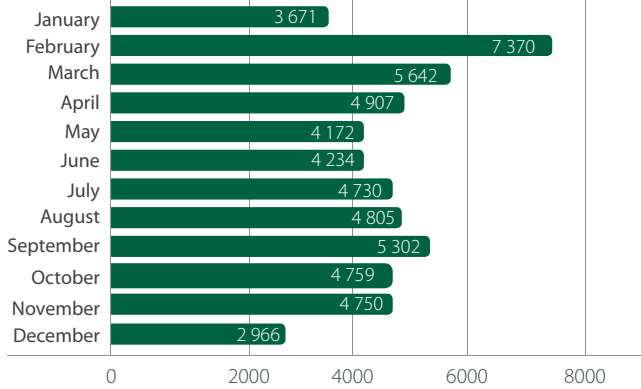
Media Mentions

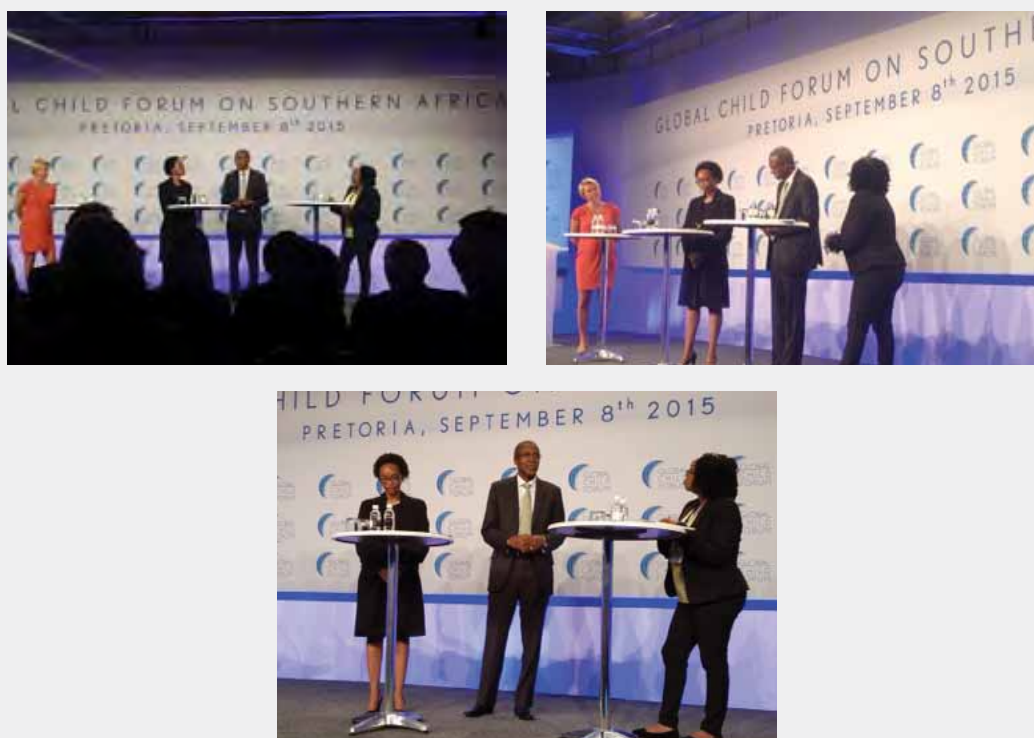
Number of media mentions for Wesizwe in 2015 = 648



Online

Total Number of website Visitors in 2015 = 57308



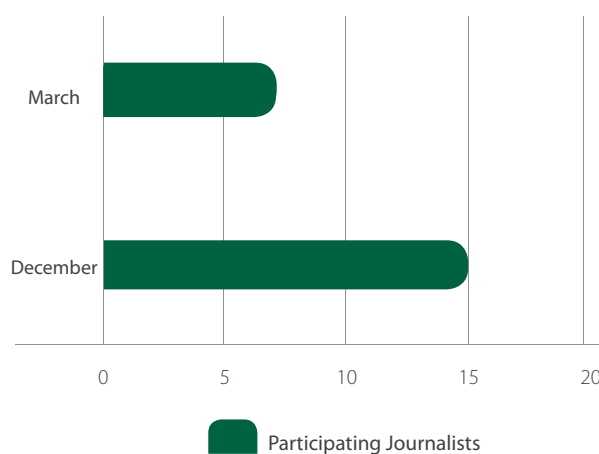


*Kgomotso Tshaka, Wesizwe Sustainable Futures Executive at the Global Child Forum on Southern Africa held on the 08 September 2015 in Pretoria.*

## LEADERSHIP SPEAKER PLATFORMS UNDERTAKEN IN 2015

|           |                                           |
|-----------|-------------------------------------------|
| February  | Mining Indaba                             |
| February  | Investment Discovery Forum                |
| February  | Mining Leaders Africa Summit              |
| March     | Great Rift Mining Summit                  |
| August    | Mineral Resources Compliance Conference   |
| September | Mining CIO Summit                         |
| October   | RMB Morgan Stanley Off Piste Conference   |
| October   | ANC Progressive Business Forum Exhibition |
| November  | Africa Mining Summit Istanbul             |

**Number of journalists on media tours to Bakubung in 2015 = 22**





# Environmental Aspect

Primarily, Wesizwe intends to create value by extracting PGMs. Without access to these natural minerals, the business would not exist. In order to support current construction activities, which allow the Company to extract and process these resources in future, Wesizwe relies on access to water and fuels to provide energy.

Wesizwe regards Environmental Sustainability as a company imperative as its activities result in unavoidable disturbance of land, consumption of resources such as water and electricity, and the generation of waste and pollutants.

It is also important that our business demonstrates responsible stewardship of the resources shared with the communities in which it operates. As construction progresses, greater amounts of energy and water are consumed, so it is vital that Wesizwe takes adequate measures to address security of resource supply, as well as to minimise impacts on natural resources and surrounding communities. Taking such measures has direct benefits in terms of reducing costs, liabilities and ensuring future availability of resources.

In November 2008, Wesizwe was granted an environmental authorisation for various listed activities under the National Environmental Management Act (NEMA) 107 of 1998. In May of the following year Wesizwe was granted mining rights in terms of the Mineral and Petroleum Resources Development Act 28 of 2002. The water use licence for the development phase of the project was approved in May 2010.

Environmental Sustainability promotes long-term business success while contributing towards a healthy environment. The Company's approach to Environmental Management is precautionary and self-regulating, based on sound assessments of potential risks and impacts, as well as implementing appropriate and timeous mitigation measures throughout the project life cycle. This is to ensure the integrity and functionality of the ecosystems and landscapes surrounding our project. Environmental Management is underpinned by striving to comply with best practice and South Africa's comprehensive environmental legislation.

An integrated management approach is being applied to support the Sustainability Business unit and will be incorporated into an ISO 14001 Environmental Management System (EMS). The EMS was implemented in the Health and Safety unit during the year under review and will be extended to Sustainability in 2016 to ensure timeous implementation of the Company's environmental obligations under the approved Environmental Management Programme (EMP).

The following activities were undertaken during 2015:

- Conducted performance assessments on the Construction Environmental Management Programme (CEMP);
- Conducted performance assessments on the Environmental Management Programme (EMP);
- Updated the closure costs in line with Department of Mineral Resources (DMR) rates;
- Submitted the quarterly Water and Dust Monitoring data to the Department of Water and Sanitation (DWS) and the North West Department of Agriculture Conservation, Environment and Rural Development (NWREAD);
- Monthly water monitoring;
- Internal and external water-use licence audits;
- Monthly dust, passives and PM10 monitoring;
- Biannual Biomonitoring; and
- Undertook a Biodiversity assessment.

The Environmental Policy is enforced and will be updated and aligned to the project construction programme.

## CURRENT FOCUS, RISKS AND MITIGATION MEASURES

Wesizwe employed responsible self-regulation, continual monitoring and compliance, which resulted in proactive action and mitigation. For the year under review, the greatest risk regarding the project was its proximity to the community and the Elands River. This resulted in the implementation of stringent design criteria to mitigate the various impacts of noise, lighting, dust and water pollution. This has been carried over into the current EIA that is being compiled for planned changes at the mine.

Wesizwe remained committed to continual Audits as a form of self-regulation and compliance checking. On-site Contractor Audits are implemented every six months.

## PERFORMANCE MONITORING OF ENVIRONMENTAL ASPECTS

### Materials and energy consumed

The shaft sinking and operations and construction activities on surface for 2015 were material intensive activities, using cement, steel and other non-renewable materials. The contractors are charged with recording the quantities of materials used and reporting on these to Wesizwe's management. At present the materials for which data is available include formwork, reinforcing steel, structural steel, concrete, aggregate material and cabling. The measuring of these materials from a cost and consumption point of view is imperative to ensure that the project is delivered on time and within budget.

In 2012 the Company took a proactive approach and started monitoring energy consumption in order for a competent baseline to be established before steady state production is reached. The project when complete will consume significant amounts of energy in the form of electricity, diesel and petrol. The monitoring of the consumption and the prediction of increases proposed in energy costs has spurred Wesizwe to commence studies into the viability of alternative energy supplies in the form of renewable energy. These studies will be finalized during 2016.

The electricity, diesel and petrol consumed during the reporting period is as follows:

|                                                                                      |               |     |
|--------------------------------------------------------------------------------------|---------------|-----|
| Total direct energy consumption (gigajoules, GJ) from fuels burned (petrol & diesel) | 7,561.09      |     |
| Total indirect energy consumption (gigajoules, GJ) from electricity purchased.       | 71,007.10     |     |
| Total energy used                                                                    | 78,568.19     | (A) |
| Total electricity consumption (kwh)                                                  | 19,724,195.36 |     |
| Petrol Consumption (litres)                                                          | 6,705.09      |     |
| Diesel consumption (litres)                                                          | 202,805.83    |     |

### Biodiversity

In 2015, Wesizwe appointed external consultants to undertake a Biodiversity Assessment on its owned or leased properties. The findings were that parts of the land fell within sensitive areas as identified by the North West Department of Agriculture, Conservation, Environment and Rural Development, 2015. These areas were those closest to the Elands River and other tributaries crossing the properties. The remaining portions of land were either covered by infrastructure or secondary vegetation. Some construction activities have taken place in parts of these sensitive areas that require intervention and management to prevent further impacts.

Plans for 2016 include creating Biodiversity Action Plans that are practical to implement and cost effective, but remain in compliance with relevant legislation and policies.

### Water

The site lacks its own water source and Magalies Water supplies all water distributed from the Vaalkop Dam purification plant. The water supplied to Head office is municipal drinking water provided by Rand Water. Water utilised at the regional office is abstracted from boreholes. Magalies Water is also supplied to the Information Centre.

Due to the nature of Wesizwe's activities on site for the past few years, minimal water has been consumed. However, as the Shaft-Sinking phase progresses, consumption grows and will continue to increase as construction activities progress. Water consumption is measured monthly and plans have been adopted to monitor on-site water consumption and align it with sustainable measures.

The following water consumption figures are available:

|                                                                             |        |     |
|-----------------------------------------------------------------------------|--------|-----|
| Magalies Water Board supplying the BPM site and BPM Information centre (kl) | 69 885 |     |
| Water from borehole at the BPM Regional Office (kl)                         | 5 944  |     |
| Joburg Water supply to Wesizwe HQ (kl)                                      | 2 754  |     |
| TOTAL (kl)                                                                  | 78 580 | (A) |

Water on site is recycled for use in underground activities or for dust-suppression purposes.

Due to the drought conditions experienced in the North West in 2015 the Elands River was dry for most part of the year. The results of the groundwater sampling programme indicate that most of the determinants fell within the SANS 241:2015 – Drinking Water Quality Standards. The Iron, Cadmium, Manganese, Ammonia and E.coli concentrations were, on average, elevated and exceeded the SANS standards. These elevated determinants are a result of either the underlying geology, or activities upstream or upslope of the mine, or the boreholes casings rusting, indicating that there is no impact from the mine site.

Wesizwe does not withdraw water from the following sources:

- Surface water (including water from wetlands, rivers, lakes and oceans);
- Waste water from another organisation; and
- Rainwater that may be collected and stored is not measured by the Company at present.

No water sources are significantly affected by withdrawal as there is no drawing from surface or groundwater on site.

## Land owned or leased

The mining lease covers an area of 4 941 461 hectares (ha). During 2015 8.6 ha was cleared for infrastructure development.

## Greenhouse Gas Emissions

The South African government recently released draft regulations for the reporting of Carbon Budgets and Greenhouse Gas Emissions, in line with the planned introduction of Carbon Tax in 2016. This means that managing Wesizwe's emissions is a material aspect that has become increasingly important.

Using the World Business Council for Sustainable Development/World Resources Institute (WBCSD/WRI) Greenhouse Gas (GHG) Protocol, Wesizwe has provided data on all 3 emission scopes (1, 2 and 3) for the project site at BPM, Head office, Regional office and BPM information centre. The air travel and accommodation have been excluded for 2015.

Published emissions factors have been applied to direct energy measurement taken at the site. The 2015 Department for Environment, Food and Rural Affairs, United Kingdom (DEFRA) conversion factors have been utilised for emissions; Wesizwe used the 2015 published Eskom factor for electricity.

Scope 3 emissions represent indirect emissions occurring outside of Wesizwe's carbon footprint. Our 2012 base-year information and subsequent annual data is provided for comparison.

| Description          | 2015          | 2014          | 2013          | 2012         |
|----------------------|---------------|---------------|---------------|--------------|
| Scope 1 (tCO e)      | 582 (A)       | 528           | 1 223         | 3 643        |
| Scope 2 (tCO e)      | 19 942 (A)    | 19 317        | 9 099         | 685          |
| Scope 3 (tCO e)      | 244           | 349           | 1 380         | 784          |
| <b>Total (tCO e)</b> | <b>20 769</b> | <b>20 194</b> | <b>11 702</b> | <b>5 112</b> |

## Effluents and waste

All dirty water on site reports to the two Pollution Control Dams downslope of the construction activities. Due to the limited amount of rain received during 2015 the dams never reached full capacity.

A waste rock dump was established in 2012 to store the waste that was mined during the construction phase. During 2015 this waste rock has been utilised on site during road construction activities, and the volume of the dump has decreased. There are plans in place to continue using this waste rock during the construction phase of the housing development in 2016, which will further reduce the volume of the dump.

## Waste disposal and recycling

Wesizwe uses a colour coded bin system to facilitate waste separation at source. Paper, plastic, scrap metal and used oil are recycled. The total volume of waste sent for recycling in 2015 was 40 tons. This is approximately 11% of the total amount of waste generated on site. The total volume of non-hazardous waste disposed of was 4,5 tons.

Dustfall

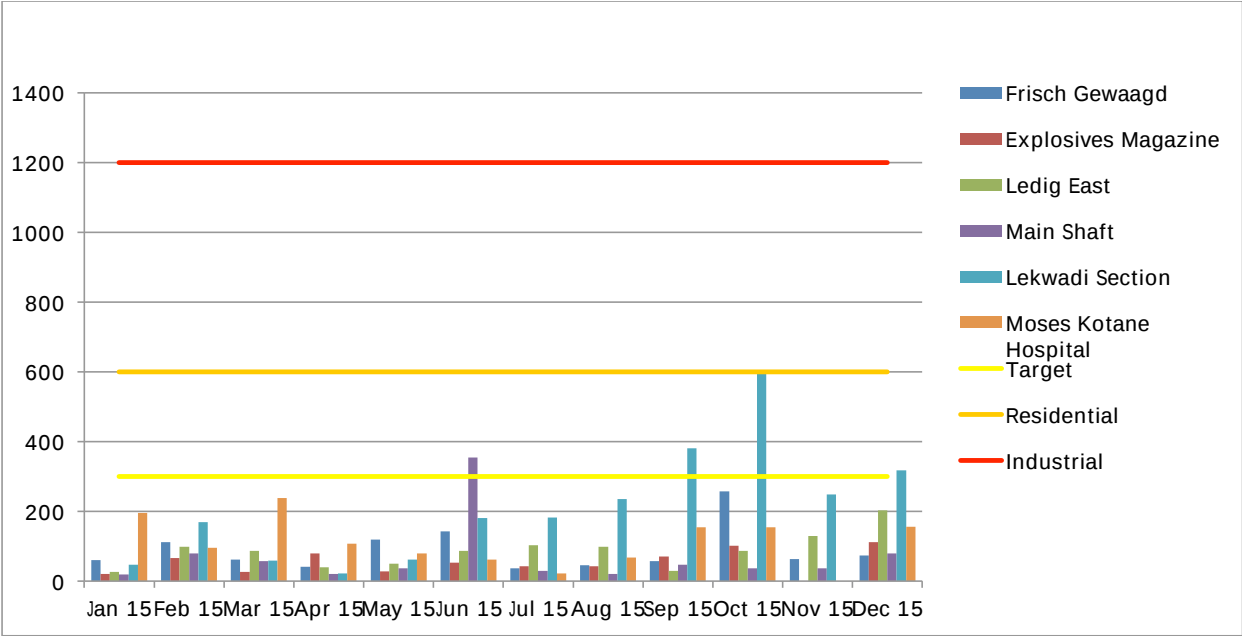
Wesizwe has an extensive dust sampling network and 16 dust buckets are sampled monthly in accordance with the American Society of Testing and Materials standard method for the collection and analysis of dustfall (ASTM D1739). These results are compared with the National Environmental Management: Air Quality Act, 2004; National Dust Control Regulations (2013).

The monitoring programme results for 2015 indicated that 95 % of the samples received fell below the SANS

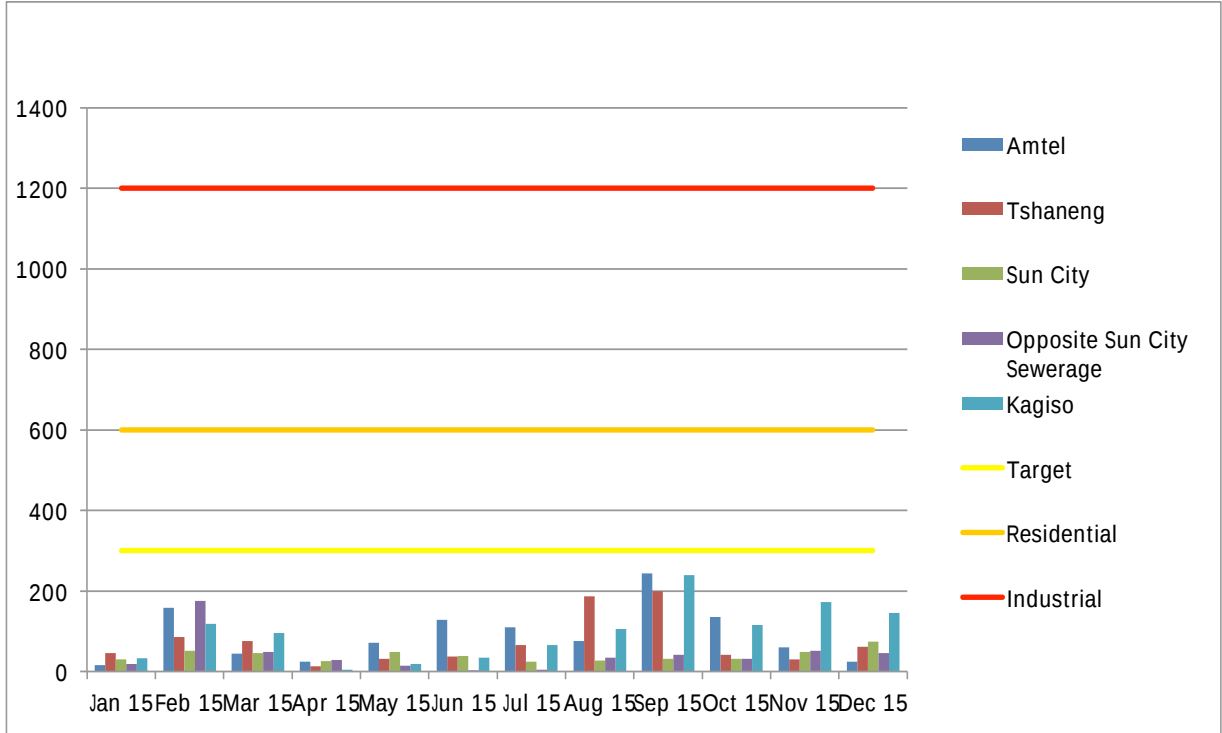
1929:2005 target value (300/m<sup>3</sup>/day), with a few results falling below the residential limit of 600/m<sup>3</sup>/day. Two results were measured above the 600mg/m<sup>3</sup>/day and 1200/m<sup>3</sup>/day threshold throughout the year. The results indicate that the dust control measures on site are effective and that dust generated on site is well managed.

Dust monitoring

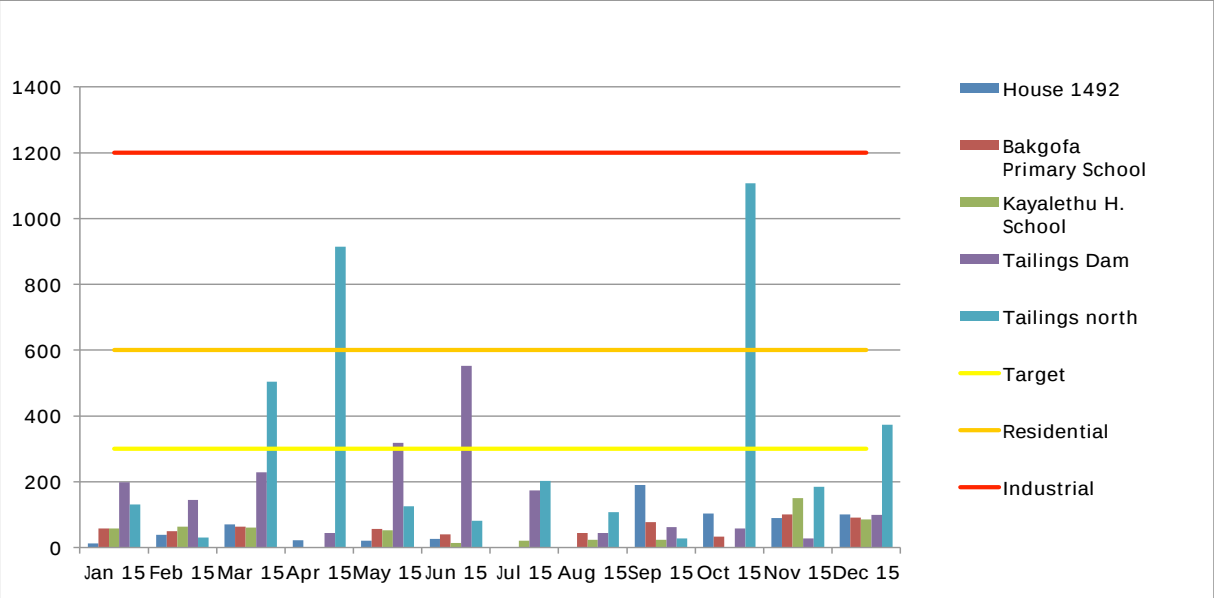
Six sites on and closest to site – January 2015 to December 2015



Five sites north and east of Wesizwe – January 2015 to December 2015



Five sites west of Wesizwe - January 2015 to December 2015





### Passives

The National Ambient Air Quality Standards of 24 December 2009 are used to measure the compliance of the recorded levels of nitrogen dioxide (NO<sub>2</sub>) and sulphur dioxide (SO<sub>2</sub>) measured at various points in the monitoring network. For 2015 these figures were below the target values stipulated in the guidelines.

### PM10

These results measured monthly by the PM10 E-Sampler installed on site were well within the target values set in the National Ambient Air Quality Standards of 24 December 2009 guidelines.



## Environmental Expenditure, Rehabilitation and Closure Plan

The development of a closure framework and a preliminary closure plan was finalised in 2015, with the outcome that Wesizwe will return the land back to the community, on mutual agreement. However, consultation with the local community needs to be initiated and further development of Closure Plans must be undertaken. As this was our first Closure Plan, there are still a number of years remaining to implement strategies to refine the Closure Plan and implement Closure Programmes.

As required by the Department of Mineral Resources, a deposit of R27 million is held with a financial institution to ensure that sufficient ring-fenced funds are available for rehabilitation and closure, should this be necessary. The requirement to provide the balance of the deposit by the end of May 2015 was extended by the DMR until the mine reaches steady state production.



# **Mining Charter Scorecard**

Wesizwe's performance against the scorecard for the Broad-based Socio-economic Empowerment Charter for the South African mining industry in 2015:

| Element                                | Description                                                                                                   | Measure                                                                           | 2014 target                                                                                     | Progress                   |
|----------------------------------------|---------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|----------------------------|
| Reporting                              | Has the company reported the level of compliance with the Charter for the calendar year                       | Documentary proof of receipt from the department                                  | By March 2015                                                                                   | Compliance level Reported. |
| Ownership ownership                    | Minimum target for effective HDSA                                                                             | Meaningful economic participation                                                 | 26%                                                                                             |                            |
|                                        |                                                                                                               | Full shareholder rights                                                           | 26%                                                                                             | 13%                        |
| Housing and living conditions          | Conversion and upgrading of hostels to attain the occupancy rate of one person per room                       | Percentage reduction of occupancy rate towards 2014 target of one person per room | 75%                                                                                             | n/a                        |
|                                        | Conversion and upgrading of hostels into family units                                                         | Percentage conversion of hostels into family units                                | 75%                                                                                             | n/a                        |
| Procurement and enterprise development | Procurement spend from BEE entity                                                                             | Capital goods                                                                     | 40%                                                                                             | 77%                        |
|                                        |                                                                                                               | Services                                                                          | 70%                                                                                             | 81%                        |
|                                        |                                                                                                               | Consumable goods                                                                  | 50%                                                                                             | 93%                        |
|                                        | Multinational suppliers' contribution to the social fund                                                      | Annual spend on procurement from multinational suppliers                          | 0.5% of procurement value                                                                       | n/a                        |
| Employment reflect the equity          | Diversification of the workplace to country's demographics to attain competitiveness                          | Top management (board)                                                            | 40%                                                                                             | 44%                        |
|                                        |                                                                                                               | Senior management (Exco)                                                          | 40%                                                                                             | 83%                        |
|                                        |                                                                                                               | Middle management                                                                 | 40%                                                                                             | 54%                        |
|                                        |                                                                                                               | Junior management                                                                 | 40%                                                                                             | 52%                        |
|                                        |                                                                                                               | Core skills                                                                       | 40%                                                                                             | 40%                        |
|                                        | Percentage of payroll                                                                                         |                                                                                   | 5%                                                                                              | 23%                        |
|                                        | Conduct ethnographic community consultative and collaborative processes to delineate community needs analysis | Implement approved community projects                                             | Wesizwe delivered its 2015 commitment in full, incurring a total expenditure of R29,025,277.00  |                            |
| Sustainable development and growth     | Improvement of the industry's environmental management                                                        | Implement approved EMPs                                                           | Annual progress achieved against approved EMPs                                                  |                            |
|                                        | Improvement of the industry's mine health and safety performance                                              | Implement the tripartite action plan on health and safety                         | Annual progress achieved against commitments in the tripartite action plan on health and safety |                            |
|                                        | Utilisation of South Africa-based research facilities for analysis of samples across the mining value         | Percentage of samples in South African facilities                                 | 100%                                                                                            | n/a                        |

## INDEPENDENT ASSURANCE REPORT TO THE DIRECTORS OF WESIZWE PLATINUM LIMITED

We have been engaged by the directors of Wesizwe Platinum Limited (the "Company") to perform an independent limited assurance engagement in respect of Selected Sustainability Information reported in the Company's Sustainable Development Reports for the year ending 31 December 2015 (the "Report"). This report is produced in accordance with the terms of our contract with the Company dated 05 October 2015.

### Independence, Quality Control and Expertise

We have complied with the independence and other requirements of the Code of Professional Conduct for Registered Auditors issued by the Independent Regulatory Board for Auditors, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies International Standard on Quality Control 1 and, accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our engagement was conducted by a multi-disciplinary team of health, safety, environmental and assurance specialists with extensive experience in sustainability reporting.

### Scope and Subject Matter

The subject matter of our engagement and the related level of assurance that we are required to provide is as follows:

#### Limited assurance

- The following Selected Sustainability Information in the Report was selected for an expression of limited assurance:
  - a) Total Number of Employees (permanent and non-permanent), by race, gender and job level as per the EE Act (Page 33)
  - b) Total number of contractors by race and gender (Page 33)
  - c) Number of learners on the learnership programme (Page 35)
  - d) Number of people who attended core business training (Page 36)
  - e) Number of people who attended portable skills training (Page 35)
  - f) Water used for primary activities – kiloliters (Page 56)

g) Total energy used / consumed - GJ (Page 56)

h) Scope 1 CO<sub>2</sub> emissions processes – tonnes CO<sub>2</sub> (Page 57)

i) Scope 2 CO<sub>2</sub> emissions processes – tonnes CO<sub>2</sub> (Page 57)

j) Lost Time Injury Frequency Rate (Page 38)

k) Proportion of BEE Procurement spend (Page 28)

l) Rand value spent on approved SLP projects (Page 43)

m) Number of Bursars – external (Page 34)

n) Number of Bursars – internal (Page 34)

We refer to this information as the "Selected Sustainability Information for Limited Assurance"

We have carried out work on the data reported for 31 December 2015 only and have not performed any procedures with respect to earlier periods, except where specifically indicated, or any other elements included in the Sustainable Development Report 2015 and, therefore, do not express any conclusion thereon. We have not performed work in respect of future projections and targets.

### Respective responsibilities of the Directors and PricewaterhouseCoopers Inc.

The directors are responsible for selection, preparation and presentation of the Selected Sustainability Information in accordance with the criteria set out in the Company's internally defined procedures set out on page 66 of the SD Report, referred to as the "Reporting Criteria", and for the development of the development of the reporting criteria. The directors are also responsible for designing, implementing and maintaining of internal controls as the directors determine is necessary to enable the preparation of the Selected Sustainability Information that are free from material misstatements, whether due to fraud or error.

Our responsibility is to form an independent conclusion, based on our limited assurance procedures, on whether anything has come to our attention to indicate that Selected Sustainability Information has not been prepared, in all material respects, in accordance with the Reporting Criteria.

This report, including the conclusion, has been prepared solely for the directors of the Company as a body, to assist the directors in reporting on the Company's sustainable development performance and activities. We permit the disclosure of this report within the Report for the year ended 31 December 2015, to enable the directors to demonstrate

they have discharged their governance responsibilities by commissioning an independent assurance report in connection with the Report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors as a body and the Company for our work or this report save where terms are expressly agreed and with our prior consent in writing.

## Assurance work performed

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000: Assurance Engagements other than Audits and Reviews of Historical Financial Information (ISAE 3000), and, in respect of greenhouse gas emissions, International Standard on Assurance Engagements 3410: Assurance Engagements on Greenhouse Gas Statements (ISAE 3410), issued by the International Auditing and Assurance Standards Board. These standards require that we comply with ethical requirements and that we plan and perform the assurance engagement to obtain limited assurance on the Selected Sustainability Information as per the terms of our engagement.

Our work included examination, on a test basis, of evidence relevant to the Selected Sustainability Information. It also included an assessment of the significant estimates and judgements made by the directors in the preparation of the Selected Sustainability Information. We planned and performed our work so as to obtain all the information and explanations that we considered necessary in order to provide us with sufficient evidence on which to base our conclusion in respect of the Selected Sustainability Information.

Our limited assurance procedures primarily comprised:

- reviewing the processes that Wesizwe have in place for determining the Selected Sustainability Information included in the Report;
- obtaining an understanding of the systems used to generate, aggregate and report the Selected Sustainability Information;
- conducting interviews with management at corporate head office;
- evaluating the data generation and reporting processes against the Reporting Criteria;
- performing key controls testing and testing the accuracy of data reported on a sample basis; and
- reviewing the consistency between the Selected Sustainability Information and related statements in Wesizwe's Report.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement under ISAE 3000. Consequently, the nature, timing and extent of procedures for gathering sufficient appropriate evidence are deliberately limited relative to a reasonable assurance engagement, and therefore less assurance is obtained with a limited assurance engagement than for a reasonable assurance engagement.

The procedures selected depend on our judgement, including the assessment of the risk of material misstatement of the Selected Sustainability Information, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation of the Selected Sustainability Information in order to design procedures that are appropriate in the circumstances.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

## Inherent limitations

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining, calculating, sampling and estimating such information. The absence of a significant body of established practice on which to draw allows for the selection of different but acceptable measurement techniques which can result in materially different measurements and can impact comparability. Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgements. The precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time. It is important to read the Report in the context of the Wesizwe Reporting Criteria set out on page 66.

In particular, where the information relies on factors derived by independent third parties, our assurance work has not included examination of the derivation of those factors and other third party information.

## Conclusion

Based on the results of our limited assurance procedures nothing has come to our attention that causes us to believe that the Selected Sustainability Information for the year ended 31 December 2015, has not been prepared, in all material respects, in accordance with the Reporting Criteria.

## Other Matters

The maintenance and integrity of Wesizwe's Website is the responsibility of Wesizwe's Directors. Our procedures did not involve consideration of these matters and, accordingly we accept no responsibility for any changes to either the information in the Report or our independent



### PricewaterhouseCoopers Inc.

Registered Auditor  
Director: Jayne Mammatt  
2 Eglin Road  
Sunninghill  
24 March 2016

## WESIZWE REPORTING CRITERIA

### **Total energy used/consumed**

Total energy used/consumed from the use of fossil fuels (petrol and diesel) and electricity by Wesizwe head office, regional office and Bakubung Platinum Mine, measured in Gigajoules (GJ) within the reporting year.

### **Scope 1 CO2 emissions processes**

CO2 emissions are measured at Wesizwe's head office, regional office and the Bakubung Platinum Mine. They are measured in tonnes CO2 equivalent. Scope 1 Quantity of CO2 emitted from sources owned and controlled by the company and includes diesel, petrol, acetylene and explosives.

### **Scope 2 CO2 emissions processes**

CO2 emissions are measured at Wesizwe's head office, regional office and the Bakubung Platinum Mine. They are measured in tonnes CO2 equivalent.

### **Water used for primary and non-primary activities**

Total new or make-up water (measured in kilolitres) entering the Bakubung Platinum Mine operational area, head office and regional office and used for the operation's primary and non-primary activities.

### **Total number of employees (permanent and non- permanent) by race, gender, job grade as per EE Act**

Individuals that are contracted to Wesizwe and Bakubung as per Employment Equity (EE) Act (permanent, non-permanent and contractors) by race, gender, job level.

### **Total number of contractors by race and gender**

Individuals that are contracted to Wesizwe and Bakubung as per Employment Equity (EE) Act (permanent, non-permanent and contractors) by race and gender.

### **Employee and contractor lost time injury frequency rate (LTIFR)**

LTIFR = Number of LTIs x 200 000/man hours worked Man hours include employees, contractor and visitor hours.

### **Core business training**

Number of people who attended training that contributes to core activities within the reporting year.

### **Portable skills training**

Number of people (employees, contractors and community members) who attended portable skills training (training that provides a skill for future employment or entrepreneurial opportunities) within the reporting year.

### **Number of learnerships**

Number of learners undergoing learnership programme during the reporting year from Wesizwe contractors and hosting community.

### **Proportion of BEE procurement spend**

Procurement spend from BEE entities (in line with the mining charter categories of capital goods, services and consumable goods) as a percentage of total procurement spend for Bakubung mine only.

### **Rand value spent on approved SLP projects.**

Actual spend on approved Social and Labour Plan (SLP) as per SLP documents, within the reporting year. Excluding costs associated with hand-over events and related activities.

## GRI G4 CONTENT INDEX

| GENERAL STANDARD DISCLOSURES                     |                                                   |            |                |
|--------------------------------------------------|---------------------------------------------------|------------|----------------|
| DMA and indicators                               | Section                                           | IAR Pages  | SDR Pages      |
| <b>STRATEGY AND ANALYSIS</b>                     |                                                   |            |                |
| G4 – 1                                           | Chairperson's message                             | 36         | 13             |
|                                                  | CEO's report                                      | 40         | 16             |
| <b>ORGANISATIONAL PROFILE</b>                    |                                                   |            |                |
| G4 – 3                                           | Company profile                                   | 9          | 9              |
| G4 – 4                                           | PGMs and how they are used                        | 15, 49     | -              |
| G4 – 5                                           | Administration and contact information            | 124        | 72             |
| G4 – 6                                           | Corporate Profile                                 | 9          | 1              |
| G4 – 7                                           | Corporate Profile                                 | 9          | 1              |
| G4 – 8                                           | Business case and value proposition               | 9, 19, 25  | -              |
| G4 – 9                                           | Workforce statistics, Operations & Capitalization | 9, 83, 101 | 31, 32, 33     |
| G4 – 10                                          | Employment Equity                                 | 83         | 33             |
| G4 – 11                                          | Employee relations                                | 83         | 32             |
| G4 – 12                                          | Procurement                                       | -          | 28             |
| G4 – 13                                          | Scope & Aspect Boundaries                         | 5          | 5              |
| G4 – 14                                          | Our approach to sustainability                    | 26, 30     | 19, 21, 23, 24 |
| G4 – 15                                          | Frameworks applied                                | -          | 5              |
| G4 – 16                                          | Our approach to sustainability                    | -          | 19             |
| <b>IDENTIFIED MATERIAL ASPECT AND BOUNDARIES</b> |                                                   |            |                |
| G4 – 17                                          | Report Preparation and Presentation               | 105        | 5              |
| G4 – 18                                          | Report Preparation and Presentation               | -          | 5              |
| G4 – 19                                          | Material aspects                                  | 30         | 23             |
| G4 – 20                                          | Material aspects                                  | 30         | 23             |
| G4 – 21                                          | Material aspects                                  | 30         | 23             |
| G4 – 22                                          | Introduction                                      | 5          | 5              |
| G4 – 23                                          | Report Preparation and Presentation               | 5          | 5              |
| <b>STAKEHOLDER ENGAGEMENT</b>                    |                                                   |            |                |
| G4 – 24                                          | Stakeholder issues and our responses              | -          | 54             |
| G4 – 25                                          | Our approach to stakeholder management            | -          | 48             |
| G4 – 26                                          | Our approach to stakeholder management            | -          | 48             |
| G4 – 27                                          | Stakeholder issues and our responses              | -          | 52, 52         |
| <b>REPORT PROFILE</b>                            |                                                   |            |                |
| G4 – 28                                          | Report Preparation and Presentation               | 105        | 5              |
| G4 – 29                                          | Report Preparation and Presentation               | 5          | 5              |
| G4 – 30                                          | Report Preparation and Presentation               | 5          | 5              |
| G4 – 31                                          | Report Preparation and Presentation               | 6, 124     | 5, 72          |
| G4 – 32                                          | Report Preparation and Presentation               | 5          | 5, 67          |
| G4 – 33                                          | Assurance                                         | 6          | 5, 64          |
| <b>GOVERNANCE, ETHICS AND INTEGRITY</b>          |                                                   |            |                |
| G4 – 34                                          | Corporate governance                              | 87         | 21             |
| G4 – 35                                          | Governance                                        | 90         | 21             |
| G4 – 36                                          | Governance                                        | 91         | 21             |
| G4 – 37                                          | Governance                                        | 91         | -              |

|         |                                                             |         |    |
|---------|-------------------------------------------------------------|---------|----|
| G4 – 38 | Corporate Governance                                        | 87 – 91 | 11 |
| G4 – 39 | The Chairman                                                | 88      | -  |
| G4 – 40 | Directors Rotation                                          | 89      | -  |
| G4 – 41 | Ethics & Conflict of Interest                               | 92, 93  | -  |
| G4 – 42 | Executive Committee                                         | 91      | -  |
| G4 – 43 | Social and Ethics Committee                                 | 90      | -  |
| G4 – 44 | Board of Directors                                          | 88      | -  |
| G4 – 45 | Social and Ethics Committee                                 | 90      | -  |
| G4 – 46 | Audit & Risk Committee                                      | 89      | -  |
| G4 – 47 | Board & Committee meetings attendance                       | 91      | -  |
| G4 – 48 | Social and Ethics Committee                                 | 90      | -  |
| G4 – 49 | Executive Committee                                         | 91      | -  |
| G4 – 50 | Report of the Audit & Risk Committee                        | 98 - 99 | -  |
| G4 – 51 | Company Philosophy and principles for employee remuneration | 84 - 85 | -  |
| G4 – 52 | Company Philosophy and principles for employee remuneration | 83      | -  |
| G4 – 53 | Company Philosophy and principles for employee remuneration | 83      | -  |
| G4 – 54 | Company Philosophy and principles for employee remuneration | 83      | -  |
| G4 – 56 | Our vision, values, and group structure                     | 17      | 11 |
| G4 – 57 | Ethics                                                      | 92      | -  |
| G4 – 58 | Ethics                                                      | 92      | -  |

#### SPECIFIC STANDARD DISCLOSURES

##### MATERIAL ASPECT: ECONOMIC PERFORMANCE

|          |                                |    |        |
|----------|--------------------------------|----|--------|
| G4 – DMA | Our approach to sustainability | -  | 19, 21 |
| G4 – EC1 | Value created and distributed  | 47 | 27     |

##### MATERIAL ASPECT: MARKET PRESENCE

|          |                   |    |    |
|----------|-------------------|----|----|
| G4 – DMA | Employment Equity | 83 | 33 |
|----------|-------------------|----|----|

##### MATERIAL ASPECT: INDIRECT ECONOMIC IMPACTS

|          |                            |   |         |
|----------|----------------------------|---|---------|
| G4 – DMA | Local economic development | - | 28      |
| G4 – EC7 | Local social development   | - | 43 – 47 |
| G4 – EC8 | Local social development   | - | 43 – 47 |

##### MATERIAL ASPECT: PROCUREMENT PRACTISES

|          |             |   |    |
|----------|-------------|---|----|
| G4 – DMA | Procurement | - | 28 |
| G4 – EC9 | Procurement | - | 28 |

#### ENVIRONMENTAL CATEGORY

##### MATERIAL ASPECT: MATERIAL

|         |                                                                   |   |         |
|---------|-------------------------------------------------------------------|---|---------|
| G4- DMA | Material and energy consumed                                      | - | 57      |
| G4- EN1 | Materials and energy consumed (materials listed but not measured) | - | 56 – 57 |

##### MATERIAL ASPECT: ENERGY

|         |                               |   |    |
|---------|-------------------------------|---|----|
| G4- DMA | Materials and energy consumed | - | 56 |
| G4 –EN3 | Energy consumption            | - | 56 |

##### MATERIAL ASPECT: WATER

|         |       |   |         |
|---------|-------|---|---------|
| G4 -DMA | Water | - | 56 – 57 |
| G4- EN8 | Water | - | 56 – 57 |
| G4- EN9 | Water | - | 56 – 57 |

| <b>MATERIAL ASPECT</b>                                                   |                                                    |   |         |
|--------------------------------------------------------------------------|----------------------------------------------------|---|---------|
| G4- DMA                                                                  | Biodiversity                                       | - | 56      |
| G4- EN11                                                                 | Biodiversity                                       | - | 57      |
| <b>MATERIAL ASPECTS</b>                                                  |                                                    |   |         |
| G4- DMA                                                                  | Greenhouse gas emissions                           | - | 57      |
| G4- EN15                                                                 | Greenhouse gas emissions                           | - | 57      |
| G4- EN16                                                                 | Greenhouse gas emissions                           | - | 57      |
| G4- EN17                                                                 | Greenhouse gas emissions                           | - | 57      |
| G4- EN21                                                                 | NO2 and SO2 and dust                               | - | 58 - 60 |
| <b>MATERIAL ASPECT: EFFLUENTS AND WASTE</b>                              |                                                    |   |         |
| G4- DMA                                                                  | Effluents and waste                                | - | 53      |
| G4- EN22                                                                 | Effluents and waste                                | - | 57      |
| G4- EN23                                                                 | Effluents and waste                                | - | 57      |
| <b>MATERIAL ASPECT: COMPLIANCE</b>                                       |                                                    |   |         |
| G4-DMA                                                                   | Compliance                                         | - | 25, 40  |
| G4- E29                                                                  | Compliance                                         | - | 25, 40  |
| <b>MATERIAL ASPECT: OVERALL</b>                                          |                                                    |   |         |
| G4- DMA                                                                  | Approach to environmental management               | - | 55      |
| G4- EN31                                                                 | Approach to environmental management               | - | 61      |
| <b>SOCIAL CATERGORY</b>                                                  |                                                    |   |         |
| <b>SUB CATEGORY: LABOUR PRACTISES AND DECENT WORK</b>                    |                                                    |   |         |
| G4- LA1                                                                  | Employment Equity                                  | - | 31 - 33 |
| <b>MATERIAL ASPECT: OCCUPATIONAL HEALTH AND SAFETY</b>                   |                                                    |   |         |
| G4- DMA                                                                  | Health and safety                                  | - | 36 – 41 |
| G4 –LA4                                                                  | Safety performance                                 | - | 38      |
| G4- LA7                                                                  | Health                                             | - | 40      |
| <b>MATERIAL ASPECT: TRIANING AND EDUCATION</b>                           |                                                    |   |         |
| G4 -DMA                                                                  | Recruitment, retention and scarce skills           | - | 34 – 36 |
| G4- LA10                                                                 | Human resource development programmes              | - | 34 - 36 |
| <b>MATERIAL ASPECT: diversity and equal opportunity</b>                  |                                                    |   |         |
| G4- DMA                                                                  | Transformation, cultural integration and diversity | - | 32      |
| G4- LA12                                                                 | Transformation, cultural integration and diversity | - | 33      |
| <b>SUB CATEGORY: HUMAN RIGHTS</b>                                        |                                                    |   |         |
| <b>MATERIAL ASPECT: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING</b> |                                                    |   |         |
| G4- DMA                                                                  | Employee relations                                 | - | 31      |
| G4- HR4                                                                  | Employee relations                                 | - | 31      |
| <b>SUB CATEGORY: SOCIETY MATERIAL ASPECT: LOCAL COMMUNITIES</b>          |                                                    |   |         |
| G4- DMA                                                                  | Our approach to sustainability                     | - | 19 – 24 |
| G4- SO1                                                                  | Social & Relationship Capital                      | - | 42 - 47 |
| G4- SO2                                                                  | Material aspects                                   | - | 23      |
| <b>MATERIAL ASPECT: COMPLIANCE</b>                                       |                                                    |   |         |
| G4- DMA                                                                  | Our approach to sustainability                     | - | 48      |
| G4 –SO8                                                                  | Compliance                                         | - | 25, 40  |







# Our Contacts

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Incorporated in the  
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