

### 3 GOVERNANCE

The Exxaro annual estimation and reporting process is managed through the Exxaro geosciences policy and associated mineral resource and reserve reporting, and mineral resource and reserve estimation procedures. Both policy and procedures are aligned with the guidelines of JSE section 12, SAMREC Code and, for South African coal reporting, SANS 10320:2004.

The policy and procedures dictate technical requirements for estimation and reporting, and include guidelines on methodologies, processes and deliverables. Procedures are also implemented for the geophysical, rock engineering, geotechnical, structural geology, tenure management, hydro-geological and mine-planning disciplines that prescribe methodologies and minimum standards for compliance.

**Table 1: Exxaro reporting structure**

Exxaro reporting governance framework			
Regulatory	Governance	Deliverables	Assurance
JSE Listings Requirements (section 12)	Geosciences policy	Annual resource and reserve estimation schedule	Annual review and update of policy and procedures
SAMREC Code (2009) table 1	Geosciences, mineral asset management and exploration strategy	Mineral resource and reserve fact packs	Competent person's critical skills register update and review
SANS (SANS 10320:2004)	Exxaro mineral resource and reserve reporting procedure	Annual operation/project mineral resource and reserve report	Annual individual mineral resource and reserve report review and lead competent person sign-off
JORC Code (2012)	Exxaro mineral resource estimation procedure	Consolidated mineral resource and reserve report	Applicable competent person and technical team sign-off
	Exxaro mineral reserve estimation procedure		Internal review and external audit process

