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BACKGROUND INFORMATION DOCUMENT

APPLICATION FOR ENVIRONMENTAL AUTHORISATION FOR THE: 1. SOUTHERN FREE STATE (SOFS) MINING RIGHT (FS 10005 MR)

DMPR Reference: FS-00040-MR/11

AND

2. THE BEATRIX MINING RIGHT (FS 10047 MR (FS 081 MR))

DMPR Reference: FS-00093-MS/102

GCS REF. NO: 25-0019

PURPOSE OF THE DOCUMENT

The purpose of this document is to provide Interested and Affected Parties (I&APs) with information regarding the ownership transfer and consolidation of Mining Rights in the Free State.

The aim of this document is to:

- Invite your participation and registration as an I&AP.
- Provide information about the proposed applications.
- Indicate how I&APs can become involved in the process, receive information, raise issues, and comment.

PROJECT DESCRIPTION

Neo Uranium Resources South Africa (Neo Energy), a subsidiary of Neo Energy Metals, has received key approvals from the South African Reserve Bank to proceed with the acquisition of Sibanye-Stillwater's Beatrix 4 shaft. In support of the acquisition, Sibanye-Stillwater is required to undertake the following actions:

- Transfer ownership of the Southern Free State (SOFS) Mining Right (FS 10005 MR), currently held by Witwatersrand Consolidated Gold Resources (Wits Gold), to Sibanye Gold Proprietary Limited (Sibanye Gold).
- Consolidate a portion of the Sibanye Gold Beatrix Mining Right (FS 10047 MR (FS 081 MR)) into the SOFS Mining Right (FS 10005 MR).

- Transfer the remainder of the Beatrix Mining Right (FS 10047 MR (FS 081 MR)) from Sibanye Gold to Neo Energy.

Please note that these administrative processes do not involve any modifications to the existing mining operations or associated infrastructure. All mining activities and supporting systems will continue as previously authorised.

LOCATION

Witwatersrand Consolidated Gold Resources (Wits Gold) SOFS existing Mining Right (MR) (FS 10005 MR) is situated in the Free State Magisterial District of Ventersburg, Theunissen and Winburg. The Mining Right area is situated approximately 6 km from Virginia, 12 km from Theunissen, and about 40 km from Welkom, within the jurisdiction of the Matjhabeng and Masilonyana Local Municipalities. Refer to Figure 1.

Sibanye Gold Proprietary Limited (Sibanye Gold) exiting Beatrix MR (FS 10047 MR (FS 081 MR)) is situated in the Free State Magisterial District of Theunissen and Ventersburg. The Mining Right area lies approximately 25 km from Theunissen, 27 km from Virginia, and 43 km from Welkom, and falls under the jurisdiction of the Matjhabeng and Masilonyana Local Municipalities. Refer to Figure 2.

APPLICATIONS FOR ENVIRONMENTAL AUTHORISATION

SOFS Mining Right (FS 10005 MR)

This application for Environmental Authorisation (EA) by way of a Basic Assessment (BA) comprises the consolidation of a portion of Sibanye Gold Beatrix Mining Right (FS 10047 MR (FS 081 MR)) into Wits Gold SOFS Mining Right (FS 10005 MR), while simultaneously being transferred to Sibanye Gold. Refer to Figure 3.

Beatrix Mining Right (FS 10047 MR (FS 081 MR))

This application for EA, by way of a BA comprises the consolidation of the portion of Sibanye Gold Beatrix Mining Right (FS 10047 MR (FS 081 MR)) into Wits Gold SOFS Mining Right (FS 10005 MR). The Sibanye Gold Beatrix Mining Right (FS 10047 MR (FS 081 MR)) (this application) will thereafter only contain the following infrastructure:

- Beatrix 4 Shaft.
- Metallurgical Plant.
- Tailing Storage Facility.
- Waste Rock Dump.
- Waste Water Treatment Works.
- Pollution Control Dams and Evaporation Dams.

The Sibanye Gold Beatrix Mining Right (FS 10047 MR (FS 081 MR)) will then be transferred to Neo Energy. Refer to Figure 4.

LEGISLATIVE CONTEXT

GCS Environment South Africa (Pty) Ltd (GCS) has been appointed as the independent Environmental Assessment Practitioner to manage the EA applications in accordance with the National Environmental Management Act, 1998 (Act No. 107 of 1998) (NEMA), and its associated regulations.

Environmental Authorisation

An EA for each application is required under the NEMA for the following activity:

GN R 983:

Activity 21 D: Any activity including the operation of that activity which requires an amendment or variation to a right or permit in terms of Section 102 of the Mineral and Petroleum Resources Development Act, as well as any other applicable activity contained in this Listing Notice or in Listing Notice 3 of 2014, required for such amendment.

DELEGATED COMPETENT AUTHORITY

The delegated competent authority responsible for administering and implementation of the relevant legislation is the Free State Department of Mineral and Petroleum Resources (DMPR).

WHAT IS BASIC ASSESSMENT

A BA is a streamlined environmental assessment process prescribed for activities that are anticipated to have limited or site-specific environmental impacts that can be mitigated without the need for a full Environmental Impact Assessment. This process is regulated under Section 24 of the NEMA and applies to activities listed in GN R 983.

Before any listed activity can commence, an EA must be obtained from the relevant competent authority, in this case the Free State DMPR.

THE BASIC ASSESSMENT PROCESS

The BA process comprises several key phases that ensure compliance with legal requirements and facilitate public participation. The process is summarised below and illustrated in Figure 5:

Phase 1: Notification of Authorities

An official application for EA was submitted to the Free State DMPR in May 2025 for the following mining rights:

- Witwatersrand Consolidated Gold Resources (Wits Gold) - SOFS Mining Right (FS 10005 MR), DMPR Reference: FS-00040-MR/11.
- Sibanye Gold Proprietary Limited (Sibanye Gold) - Beatrix Mining Right (FS 10047 MR; formerly FS 081 MR), DMPR Reference: FS-00093-MR/102.

These applications triggered the formal commencement of the BA process under the NEMA.

Phase 2: Public Participation Process

Public participation is a cornerstone of the BA process and is undertaken in accordance with Chapter 6 of GN R 982. It ensures transparency, inclusivity, and meaningful engagement with I&APs.

Step 1: Notification and Issue Identification

- I&APs will be notified of the proposed Project through direct communication and public notices.
- A Background Information Document will be distributed, providing an overview of the Project, a locality map, and a registration/comments form.
- I&APs will be invited to register their interest in order to receive further information.

Step 2: Review of the Draft Basic Assessment Reports

- A Comment and Response Report (CRR) will be compiled to document all input received from I&APs during Step 1.

- The Draft Basic Assessment Reports (DBAR) and the Environmental Management Programmes (EMPr) will be released for a formal 30-day public review period from 30 June to 30 July 2025.
- The documents will be made available for viewing at designated public locations and on the Sibanye and GCS website. You are hereby invited to review the DBARs and submit comments during the public comment period, which will run from 14 November 2025 to 8 January 2026 at the following locations:
 - Meloding Public Library, Meloding Street, Virginia.
 - Virginia Public Library, Virginia Garden Circle.
 - Welkom City Library, Welkom Central, Welkom.
 - Theunissen Public Library, Le Roux Street, Pienaar Ave, and Theunissen.
 - Sibanye’s data free portal: <https://ulwazi.datafree.co/#/pub/login>
 - GCS Website: <https://www.gcs-sa.biz/public-documents/>

Written comments and substantiated issues must be submitted to GCS by 8 January 2026.

- Meetings have been scheduled to provide the public with an opportunity to obtain more information on the Project and to participate in the process. The public are hereby invited to attend one of the following public meetings:

Date: Wednesday, 26 November 2025
Time: 14h00
Venue: Ferdie Meyer Hall (Welkom Central)

Step 3: Submission of the Final Basic Assessment Reports

- All comments received during the public review period will be considered in the preparation of the Final Basic Assessment Reports (FBAR).
- The FBARs, along with the final EMPs and updated CRRs, will then be submitted to the DMPR for consideration and decision-making.
- All I&APs on the Project database will be notified of the submission of the FBARs to the DMPR and again once the DMPR has issued its decisions on the FBARs.

Step 4: Notification of Environmental Authorisations and Appeal Period

- Once the EAs have been issued by the DMPR, all registered I&APs will be informed of the outcomes.
- The notifications will include details on the statutory appeal period and guidance on the procedure to lodge an appeal, in accordance with the relevant provisions of the Regulation.

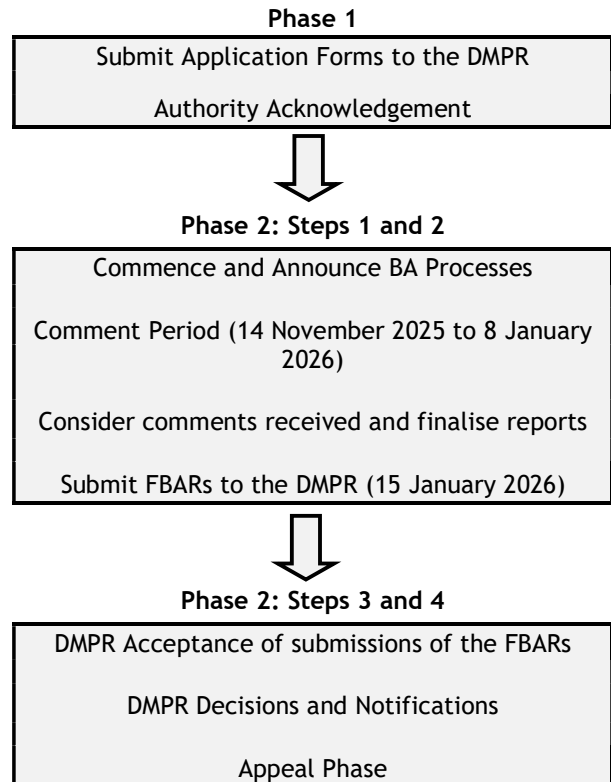


Figure 5: Diagrammatic representation of the Basic Assessment Process to be followed

REGISTERING AS AN INTERESTED AND AFFECTED PARTY

By registering as an I&AP, you will be included in the Project stakeholder database and receive further information in future for comment. Your comments will ensure that all relevant issues are incorporated and addressed.

Please complete and submit the enclosed registration / comment sheet or contact GCS if you wish to comment or register on the Project. I&APs who wish to participate by contributing comments, or who would like to obtain more information, should please contact:

GCS Environment South Africa (Pty) Ltd
Attention: Anelle Lotter / Luyanda Macheke
 Tel: +27 (0)11 803 5726
 Fax: +27 (0)11 803 5232
 E-mail: ppp@gcs-sa.biz / anelle@gcs-sa.biz / luyandam@gcs-sa.biz
 Postal Address: PO Box 2597, Rivonia, Johannesburg, 2128

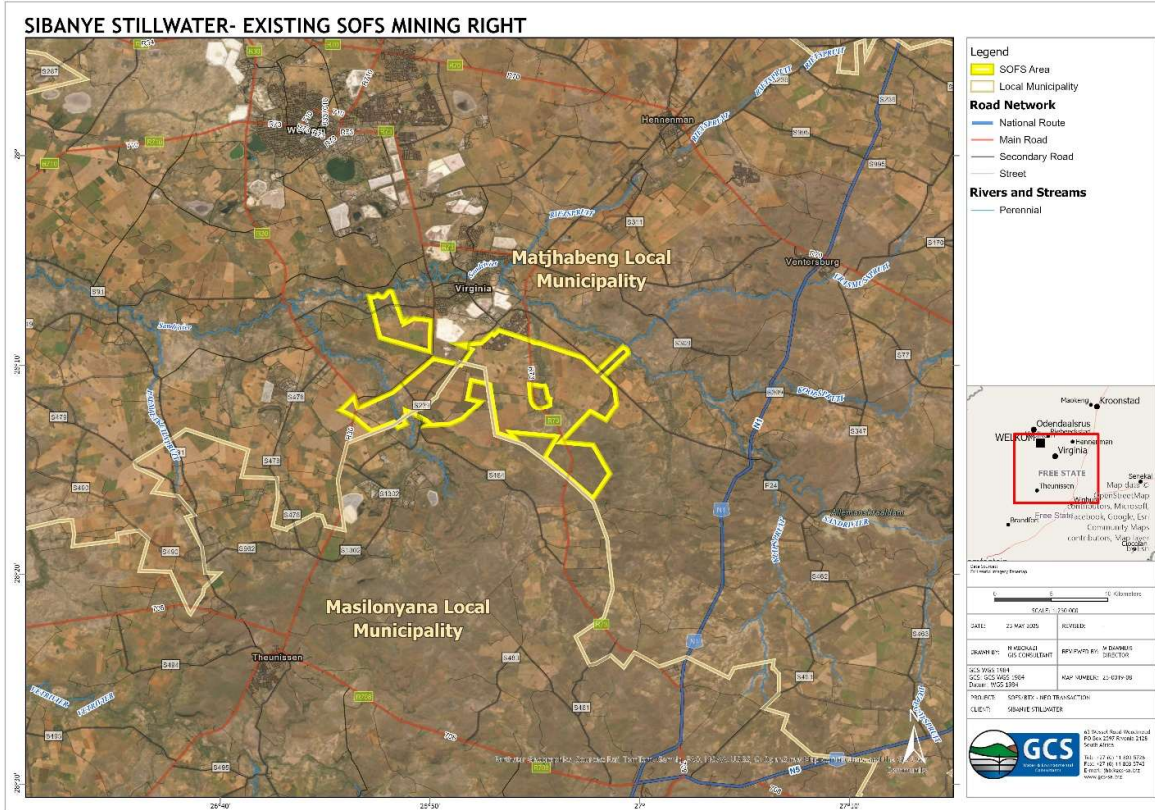


Figure 1: Locality Plan indicating the existing Wits Gold SOFS Mining Right (FS 10005 MR)

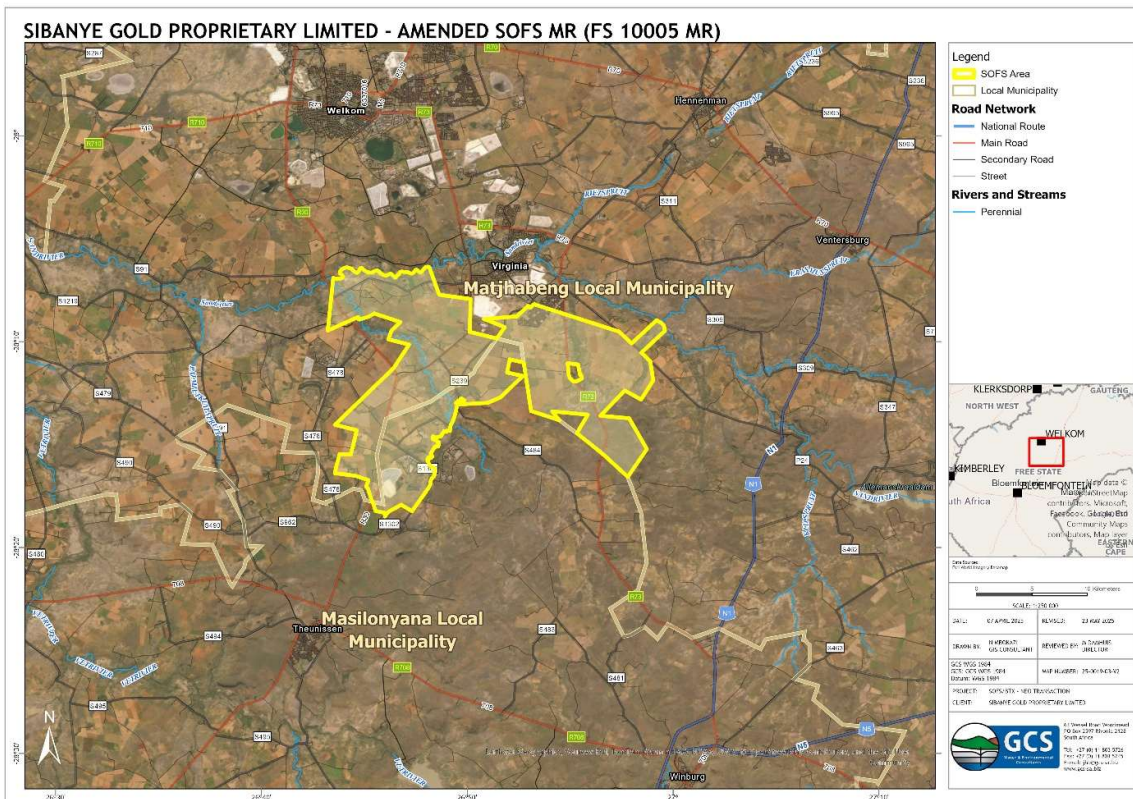


Figure 3: Locality Plan indicating the amended SOFS Mining Right (FS 10005 MR)

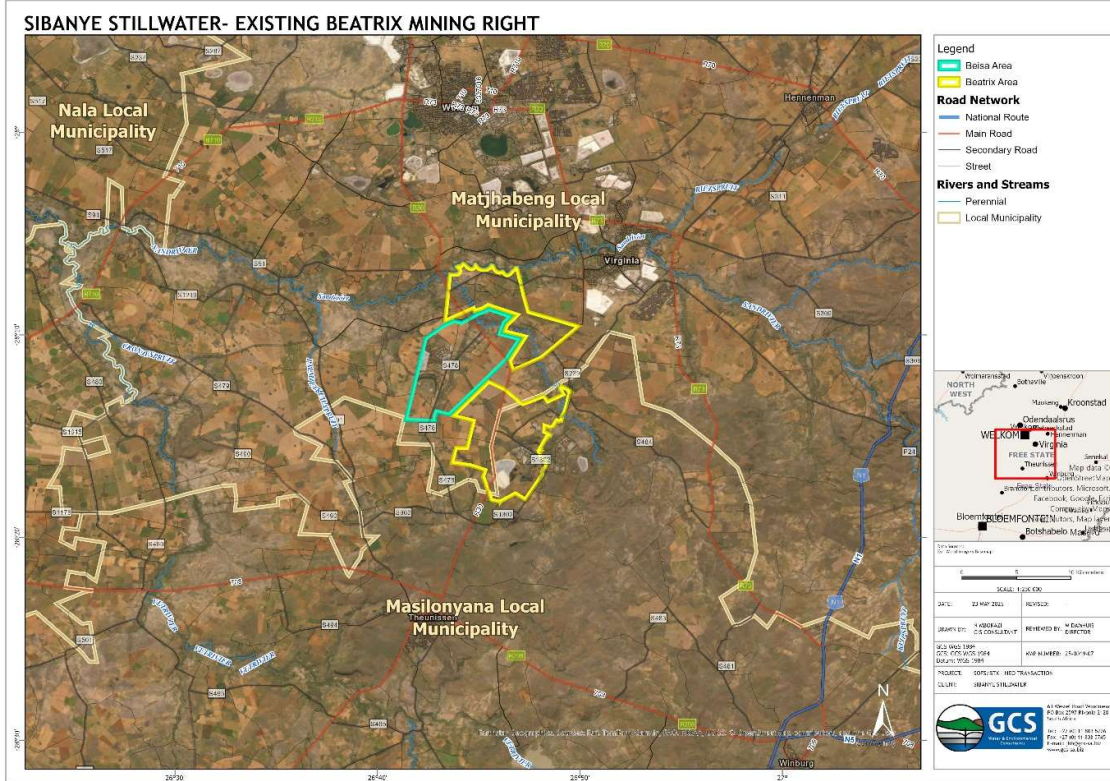


Figure 2: Locality Plan indicating the existing Sibanye Gold Beatrix Mining Right (FS 10047 MR (FS 081 MR))

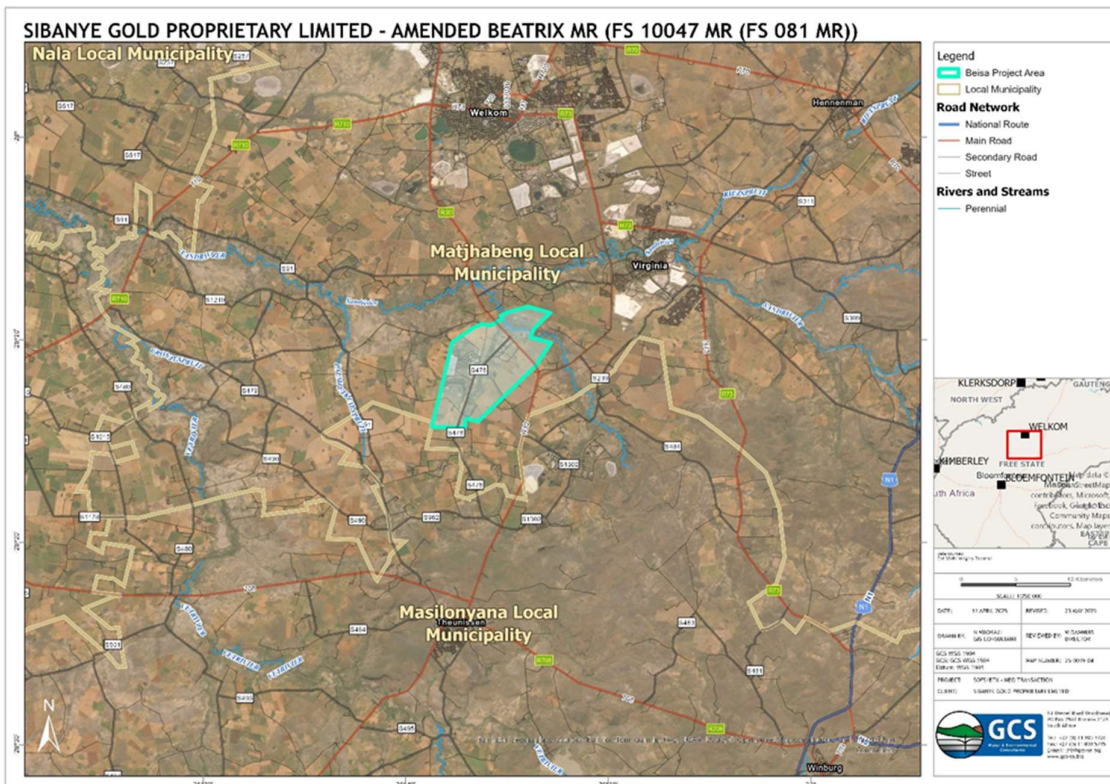


Figure 4: Locality Plan indicating the amended Beatrix Mining Right (FS 10047 MR (FS 081 MR)) to be transferred to Neo Energy

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REGISTRATION AND COMMENT FORM

Registered Interested and Affected Party (I&AP) will be informed of ongoing developments via their preferred means of communication (SMS, e-mail). Please register as an I&AP and provide comments by sending this form, or other written correspondence, to the contact details provided below:

GCS Environment South Africa (Pty) Ltd
Attention: Anelle Lotter / Luyanda Macheke
 Tel: +27 (0)11 803 5726
 Fax: +27 (0)11 803 5232

E-mail: ppp@gcs-sa.biz / anellel@gcs-sa.biz / luyandam@gcs-sa.biz
 Postal Address: PO Box 2597, Rivonia, Johannesburg, 2128

| | | |
|---|--------|-----|
| Please formally register me as an Interested and Affected Party | Yes | No |
| I would like to receive my notifications by | E-mail | SMS |

Please indicate which sector you represent and also provide a name

| | |
|-----------------------------|--|
| Government Department | |
| Municipality | |
| Community | |
| Non-Government Organisation | |
| Business | |

If you are a landowner or land occupier, please indicate which farm(s) and portion(s) you reside on

| | |
|---------------|--|
| Landowner | |
| | |
| Land occupier | |
| | |

Please fill in your contact details below for the Project database

| | | | |
|------------------|-----|-----|--|
| Title, Full Name | | | |
| Designation | | | |
| Cell phone | Fax | Tel | |
| E-mail | | | |

