



Kareerand TSF Expansion Project

A demonstration of ESG in action

OCTOBER 2024

Harmony celebrated the first deposition at its tailings storage facility (TSF), Kareerand, at Mine Waste Solutions (MWS) on Tuesday, 22 October 2024. This follows an extensive expansion project which will extend the operation's life of mine to 15 years.

Acquired in October 2020, MWS is a low-cost surface retreatment facility whose primary activity is to reclaim gold by retreating low-grade historical tailings and safely and responsibly depositing the resulting retreated tailings in the state-of-the-art mega TSF, Kareerand.

MWS is located in the Klerksdorp/Stilfontein/Orkney and Vaal River areas in the Gauteng and North West provinces, South Africa, and is one of several retreatment entities operated by Harmony, the largest gold reclamation operator globally. It produced 246 000oz from retreated tailings in FY24.

When Harmony acquired MWS, the Kareerand TSF was close to capacity with an expected operating life of three years. In 2021, the company committed to invest around R2.3 billion in expanding and growing production from MWS, primarily by expanding

the Kareerand TSF to enable processing of additional sources. The expansion will extend MWS's mine life to 2040.

Harmony CEO, Peter Steenkamp said: *"The expansion of the Kareerand TSF, which demonstrates our commitment to both ESG and continued investment in our South African operations, will have a meaningful positive impact on many people's lives."*



For more information on the Kareerand TSF expansion project, watch this video:

<https://www.youtube.com/embed/eQIVx-HdKnM>

The expansion project brings a range of ESG benefits including:

The continued generation of high-margin free cash flows from the re-mining of old tailings dams

The removal and relocation of old tailings storage facilities away from communities

Continued employment for employees currently working at MWS

Benefits for host communities in the area through Harmony's Local Enterprise Development and Corporate Social Investment projects



See our fact sheet here:

<https://www.harmony.co.za/wp-content/uploads/2024/10/factsheet-2024-mws-kareerand-expansion-project.pdf>

Interesting facts:



MWS employs around
2 400
people



70%
of employees are from
local communities



MWS is located in the
Klerksdorp/Stilfontein/
Orkney and Vaal River
areas in the Gauteng and
North West provinces



The extension means
that MWS will operate
for another
15 years



Our CEO, Peter Steenkamp, oversaw the first deposition deposition at the Kareerand Tailings Storage Facility.

