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FOR IMMEDIATE RELEASE

NECSA BACKS RARE EARTH MINERALS BREAKTHROUGH THROUGH STRATEGIC COLLABORATION

South Africa becomes the first African country to successfully produce Mixed Rare Earth products through mining–research institution partnership



FROM LEFT: Dr Molefi Motuku, CEO of Mintek; Dr Enock Mathebula, Executive Chairman Steenkampskraal Monazite Mine (SMM); and Loyiso Tyabashe, Group CEO of the South African Nuclear Energy Corporation (Necsa)

Steenkampskraal Monazite Mine (SMM) and Mintek, South Africa's national mineral research organisation, today announced a landmark achievement in the country's critical minerals sector: the successful production of high-purity Mixed Rare Earth products at Mintek's laboratory facilities as critical feedstock to the global megatrends in energy transition, digital transition and medical applications.

This forms the foundation of the commercial production of rare earth products in South Africa before the end of 2026 with longer-term expansion to include rare earth elements and thorium beneficiation as well as medical isotope production.

"Our partnership, supported by key South African organisations such as the Industrial Development Corporation (IDC) and Mintek is key to ensuring the safe, compliant and commercially successful execution of this strategic project," said Dr Enock Mathebula, Executive Chairman and shareholder of Steenkampskraal Monazite Mine.

"This is not only a victory for Steenkampskraal and Mintek, but a victory for South Africa. It demonstrates the country's ability to develop world-class technologies, create local beneficiation opportunities and participate meaningfully in global critical mineral supply chains."

"This milestone is a powerful demonstration of what South Africa can achieve when our research institutions and industry-partners unite around a shared vision of value addition and local beneficiation," said Dr Molefi Motuku, CEO of Mintek.

"Mintek's expertise, combined with Steenkampskraal's world-class resource, has proven that South Africa possesses not only the minerals but also the scientific capability to compete globally in critical minerals processing. We are proud to partner with Steenkampskraal in building a competitive, value-adding minerals economy for our country."

The milestone, achieved through a long-standing collaboration between the two organisations, positions South Africa as the first African country to successfully produce rare earth products through a partnership between a mining company and a national research institution.

"This achievement represents a significant technological breakthrough and demonstrates what can be accomplished when South African institutions and industry work together toward a

common vision,” said Dr Mathebula.

Loyiso Tyabashe the Group CEO of the South African Nuclear Energy Corporation (Necsa) said, “The partnership between Steenkampskraal and Mintek is a game changer in the area of rare earth minerals as this development serves as the foundation for longer-term beneficiation plans.

“Necsa is ready to collaborate on the back of its expertise to capture and develop the opportunity presented in the high-end value chain of rare earth and thorium products as part of our mandate in nuclear technology development for general industry and medical applications. This will further unlock the value chain potential as South Africa advances its beneficiation capabilities.”

The Steenkampskraal mine was formally brought out of care and maintenance in 2024, with approvals secured from both the National Nuclear Regulator (NNR) and the Department of Mineral and Petroleum Resources (DMPR). Full funding for the phase 1 metallurgical processing plant has been secured through the Industrial Development Corporation (IDC), and construction of the plant is currently underway, with commissioning scheduled for August 2026.

“While we celebrate this achievement, we are not stopping here,” Dr Mathebula added. “We are currently advancing discussions and development work aimed at establishing separation capabilities in South Africa. Together with Mintek, we are continuing to explore and develop local solutions that will support the future establishment of a world-class separation system.

“Our vision is not simply to mine resources but to beneficiate them, process them, and create greater value within South Africa and become a rare earth processing hub in Africa for the benefit of society from local communities through to Africa as a whole.

“Construction of the processing plant is progressing well, with concentrate production expected to commence later this year and first shipments anticipated before the end of 2026. The mine continues to engage with several strategic investors currently conducting due diligence regarding potential participation in the project.”

Located in the Western Cape, Steenkampskraal is the world's highest-grade rare earth element and thorium deposit. Originally opened in 1952 by Anglo American, the mine was historically operated for thorium extraction in support of international nuclear energy programmes before being placed on care and maintenance.

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Notes to Editors:

Steenkampskraal Monazite Mine (SMM) is a strategically significant rare earth and thorium-bearing deposit located in the Western Cape, South Africa, focused on the responsible extraction rare earths. Initially through the beneficiation of high-grade monazite concentrate and followed by increasing value adding to drive South African industry up the value creation curve of this globally strategic mineral.

Mintek, established in 1934 by an Act of the South African Parliament to support the development of the South African minerals industry. Operating under the executive authority of the Minister of Mineral and Petroleum Resources, Mintek has a global footprint in over 60

countries and is widely recognised as one of the world's leading technology organisations, specialising in mineral processing and extractive metallurgy.

Necsa is a state-owned company established by the Nuclear Energy Act of 1999 for nuclear research and to develop nuclear technology for peaceful means. Through its subsidiary NTP Radioisotopes, it is amongst the world's leading producers and suppliers of medical isotopes.