

Media Release

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THUNGELA RESOURCES, ABSA AND RAIZCORP JOIN FORCES TO ELEVATE SMALL BUSINESSES, ENTREPRENEURS IN MPUMALANGA

Johannesburg, 22 June 2022 – Thungela Resources, Absa and Raizcorp have joined forces to launch a business-development programme focused on providing small enterprises in mining communities in Mpumalanga with hands-on business support, loan funding and technical development.

The joint programme, named Thuthukani, means “uplift in isiZulu will run across the Thungela operational areas in the municipalities of eMalahleni, Steve Tshwete and Govan Mbeki.

Nkosi Motsoeneng, Head of Corporate Affairs at Thungela says, “Through our partnership with Raizcorp and Absa, we hope to make a positive impact in local communities. The mining sector is a key contributor to South Africa’s fiscus, we have an important role to play in the communities where we operate, and we know that small business development is critical to the long-term growth of South Africa and its people. Thungela is proud to be playing an active role in the creation of a thriving small business sector.”

Powered by leading business incubator, Raizcorp, entrepreneurs who are selected to take part will receive practical entrepreneurial learning, skills and mentorship. In addition, Raizcorp will assist participants to uncover any technical gaps in their businesses and, if necessary, provide them with technical support and development. “Entrepreneurs are our future. The mining context provides a unique environment for us to support large suppliers to effectively scale, as well as those entrepreneurs just entering the mining supply chain for the first time. At the same time, we also develop entrepreneurs who are not currently in the supply chain but have the potential to become future suppliers,” says Allon Raiz, CEO of Raizcorp.

Loan funding will be offered, in partnership with Absa, to those who qualify. Dumisani Mkhonza, Chief Operating Officer for Absa Corporate Funds Management says, “Small businesses face many challenges especially in our post-pandemic economy, most notably a lack of access to finance. Through this initiative, Absa aims to enable economic and social development to small business and entrepreneurs in these areas.”

Eligible applicants must meet the following criteria:

- Only South African citizens over the age of 18 may apply
- Must have a 51% or more black-owned business. Must have been trading for at least six months
- Applicants must be active in the business full time
- Applicants must have access to their own transport
- Must be based in one of the Thungela mining communities in the eMalahleni, Steve Tshwete or Govan Mbeki municipalities
- Must have a cell phone, email address and access to a laptop or computer

Interested?

SMS “**THRS2022**” to **35839** and a member of our team will get in touch with you. Or you can apply for the programme online <https://www.thungela.com/suppliers/business-development-programme>.

“The long-term success and sustainability of our communities, employees, shareholders and society as a whole is our top priority. We look forward to this partnership which we hope will add to our efforts to ignite value for a shared future,” concludes Motsoeneng.

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Editor's note:

Thungela, which means “to ignite” in isiZulu, is a leading South African thermal coal business, focused exclusively on thermal coal production. It is one of the largest pure-play producers and exporters of thermal coal in South Africa based on aggregate coal reserves and marketable coal production.

The Group owns interests in and produces its thermal coal predominantly from seven mining operations, namely Goedehoop, Greenside, Isibonelo, Khwezela, AAIC (operating the Zibulo colliery), Mafube Coal Mining (operating the Mafube colliery) and Butsanani Energy (owning the independently operated Rietvlei colliery) which consist of both underground and opencast mines located in the Mpumalanga province of South Africa.

Thungela's operations are among the highest quality thermal coal mines in South Africa by calorific value.

Thungela also holds a 50% interest in Phola, which owns and operates the Phola Coal Processing Plant, and a 23% indirect interest in Richards Bay Coal Terminal (RBCT). RBCT is one of the world's leading coal export terminals, with an advanced 24-hour operation and a design capacity of 91 Mtpa.

Thungela is committed to operating in a sustainable way to ignite value for a shared future, to the benefit of the communities in which it operates, its employees, shareholders and society as a whole.