

MEDIA RELEASE

04 April 2023

**RE: Rössing Uranium Mine “Life of Mine Extension” and the implication on decent work and job security**

Rössing Uranium Limited has taken note of the media release issued by the Mineworkers Union of Namibia, Western Regional Office on 04 April 2023 titled, **“Rössing Uranium Mine “Life of Mine Extension” and the implication on decent work and job security.”** Rössing Uranium views any unfounded and unverified allegations towards the company in a very serious light.

Following the recent announcement of Rössing Uranium’s Life of Mine Extension from 2026 to 2036 as approved by the Board of Directors on 22 February 2023, the Company embarked on an extensive stakeholder engagement programme which included meetings held with the Ministry of Mines and Energy, Ministry of Labor, NaCC, MUN national leadership, Media as well as Rössing employees including the MUN BEC Rössing Branch. During these sessions the company maintained and has guaranteed job security for our employees until December 2026 and no retrenchments are envisaged within the next 3 years.

We take note of clause 4.2 C and clause 5.3, and respectively disagree that these clauses obligate the Company to negotiate on the Voluntary Separation Process (VSP) currently taking place. The reasons being: that there are currently no concerns of job losses, nor any interest and aspirations of employees that have been negatively affected.

We further reiterate that a voluntary separation process is not the same as a dismissal or retrenchment. However, a voluntary separation process is where an employee has the right to enquire on his or her package, if the employee takes up the package, it is a voluntary decision to mutually separate from the Company for whatever reason, such as i.e., new employment opportunities, early retirement, but NOT due to retrenchment or redundancy.

Although the package is the same or similar to what was used for calculating previous retrenchment packages, it does not mean that the employee has been retrenched in terms of section 34 of the Labour Act 2007. The company can at its own discretion determine the voluntary separation package on offer and in this case the Rössing Board approved a similar package, which we believe is fair and above market trends in the industry.

Directors: S S Galloway (Chairman), D L Deckenbrock (Vice-Chairman), J S Coetzee (Managing Director),  
J Chang\*, S Gao\*, Y Li\*, H P Louw \*\*, O S Netta, G N Simubali (alternate C W H  
Nghaamwa), Y Zhang\* Company Secretary: J M Buys  
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Dismissals in terms of Section 34 are concluded by a letter from the employer giving the employees and Ministry of Labour notice of termination of employment. In this case, the Company has not issued any letter to that effect and has therefore not activated section 34. As per section 34, the employer is required to give notice at least 4 weeks in advance before intended dismissals. Filing a notice now, is pre-mature and not required or obligated at all, as no retrenchment process is being considered at this stage. Any such notice will be considered in the last quarter of 2026.

The Company maintains that compulsory retrenchments is only envisaged in 2027, and the company, together with the Union, will engage and comply with section 34 of the Labour Act (2007) as communicated to both MUN and BEC. Adequate opportunity will be provided for during 2026, when compulsory retrenchment is inevitable, and section 34 will have to be complied with. The Company will remain in full compliance with the Labour Act.

Since opening of the Voluntary Separation process started on 01 March many Rössing employees have applied and have been approved for voluntary separation.

In summary, Rössing Uranium employees are not being retrenched; however, the recommended LoME operating model will have an impact on some of the roles after 2027.

LoME does not guarantee the continuation of all current jobs beyond 2026, as the operating model and workforce structure required for LoME is different. The contractor mining solution for LoME is regarded as the most appropriate based on the most resilient financial option and is the only non-value destructive option.

The transition plan created for the voluntary separation programme is aimed at mitigating impact on potential forced retrenchments post 2027 by affording every impacted employee the opportunity to benefit from the voluntary separation package offered by the company while pursuing other employment opportunities.

The approval of LoME means the mine will continue to operate for an extended 10 years period until end 2036. The alternative would mean mine closure at the end of 2026, where all Rössing employees would be impacted. The good news is that employment and other macro-economic benefits will continue to exist at Rössing beyond 2026.

**Issued by:**

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