

# ROOTED IN AFRICA & REFINED WITH INTEGRITY: RAND REFINERY SUSTAINABILITY REPORT 2025



The Rand Refinery Sustainability Report 2025 is a testament to a century-long legacy of trust, operational excellence, and a deep commitment to embedding sustainability as a strategic business cornerstone. As Africa's premier precious metals refiner, responsible for refining nearly a quarter of all gold ever mined globally, Rand Refinery presents a clear vision: to be Africa's most responsible, resilient, and respected refiner. This report illustrates how the company integrates environmental stewardship, social empowerment, ethical governance, and innovative product strategies to create enduring value and positively impact lives.

## Legacy and Commitment to Sustainability

Founded in 1920, Rand Refinery has been a critical pillar in South Africa's gold supply chain, refining more than 57,000 tonnes of gold and producing over 52 million ounces of Krugerrands. Beyond volumes, the refinery's enduring legacy is shaped by resilience through historic challenges—from the Great Depression to the COVID-19 pandemic—and by fostering trust through ethical practices. Central to its ethos is the African philosophy of ubuntu—"I am because we are"—which guides its commitment to people, the environment, and shared prosperity. Sustainability is more than compliance at Rand Refinery; it is a moral imperative and strategic opportunity embedded across the enterprise.

## Strategic ESG Framework

Rand Refinery's sustainability strategy aligns with globally recognized standards such as the United Nations Sustainable Development Goals (SDGs), London Bullion Market Association (LBMA) Responsible Gold and Silver Guidance, and the OECD Due Diligence Guidance for responsible mineral sourcing. It employs a robust materiality assessment framework using a double-materiality perspective to prioritize the most critical environmental, social, and governance (ESG) issues that affect stakeholders and long-term value creation. Key focus areas include responsible sourcing, product quality assurance, associate health and safety, diversity, equity, and inclusion (DEI), climate resilience, and operational efficiency.

## Environmental Stewardship

The refinery's environmental initiatives have yielded measurable progress. Notably, the commissioning of a 4.5MW solar farm has contributed to about 24% electricity savings, leading to an 8.5-kiloton reduction in CO2 emissions. Rand Refinery plans a full transition to solar energy by 2027. Water use is tightly managed, with a 23% reduction in consumption since 2021, achieved through recycling, rainwater harvesting, and leak detection, targeting full water use self-sufficiency by 2027.

Waste management embodies circular economy principles, eliminating single-use packaging in favor of reusable steel pallets and a closed-loop plastic bag system, dramatically reducing landfill contributions. Construction and demolition waste are responsibly repurposed or recycled, reinforcing the company's commitment to reducing environmental impact.

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### Social Impact and Community Empowerment

Rand Refinery approaches sustainability with a people-first mindset, investing over R31 million annually in social capital for community development, education, health, and wellbeing programs that uplift associates, contractors, and local populations. Initiatives include school refurbishments, digital learning tools, bursaries, and dignity packs for vulnerable learners.

Furthermore, the refinery actively addresses youth unemployment through graduate training and enterprise development, fostering skills and entrepreneurship primarily within the jewellery sector. A notable program supports survivors of gender-based violence (GBV), partnering with local police and investing in shelters such as Mercy Haven, exemplifying Rand Refinery's commitment to restoring dignity and safety in communities.



### Governance and Ethical Leadership

Strong governance underpins the refinery's ESG agenda, with oversight by the Social and Ethics Committee (SEC) ensuring alignment between business decisions and social license to operate. Rand Refinery maintains strict adherence to regulatory and industry best practices, including anti-corruption policies and comprehensive supply chain due diligence.

### Innovation and Future Outlook

Embracing digital transformation, Rand Refinery integrates artificial intelligence, automation, and enhanced efficiency technologies in energy and water use. The sustainability journey remains adaptive to emerging challenges such as geopolitical uncertainty, climate change, and socio-economic inequalities. Future commitments focus on intensifying stakeholder engagement, refining impact measurement frameworks, broadening renewable energy adoption, and building an inclusive culture through diversity, equity, inclusion, and belonging (DEIB) programs. The refinery will also deepen enterprise and supplier development efforts, foster local economic growth and extend educational opportunities for African youth.

## Conclusion

*The Rand Refinery Sustainability Report 2025 exemplifies how a historic precious metals refiner evolves into a beacon of sustainable development and ethical leadership. By weaving together an ambitious ESG strategy, tangible environmental achievements, impactful social initiatives, and stringent governance, Rand Refinery not only refines gold but also refines futures-empowering communities, safeguarding the environment, and delivering shared value that transcends generations. This report reaffirms the company's unwavering commitment to continuous progress and lasting positive impact in Africa and beyond.*

