Notes to the Consolidated and Separate Annual Financial Statements

	Group		Company	
	2023 R '000	2022 R '000	2023 R '000	2022 R '000

38. Dividends declared and paid

Final dividend - prior year	(324,887)	(549,808)	(324,887)	(549,808)
Interim dividend - current year	(499,825)	(299,895)	(499,825)	(299,895)
Total dividends declared for the year	**(824,712)**	**(849,703)**	**(824,712)**	**(849,703)**

The dividend declared is calculated based on the number of ordinary shares in issue at the declaration date. Dividends are paid out of income reserves.

39. Non-current asset held for sale

Land and mineral rights held for sale and previously included in property, plant and equipment	963	963	-	-
Liabilities directly associated with the assets held for sale	(12,568)	(24,261)	-	-
	(11,605)	**(23,298)**	**-**	**-**

On 16 August 2022, the Group decided to dispose of the mineral rights and land that form part of Boshoek Mine. The liability directly associated with the asset held for sale is the environmental rehabilitation obligation. The Group considered that the sale of Boshoek mine meets the criteria to be classified as held for sale for the following reasons:

- The Group has obtained the required internal approvals for the sale;
- The Boshoek mine is available for immediate sale and a buyer has been identified and the sale agreement concluded; and
- The actions required for the fulfillment of the suspensive conditions are expected to be completed within 12 months of classification as held for sale.

Section 11 of the Mineral and Petroleum Resources Development Act No. 28 of 2002 was approved by the Department of Mineral Resources and Energy on 7 December 2023. Further regulatory approvals to finalise the sale are expected to be fulfilled in 2024. The transaction is expected to be effective within the next 12 months, Boshoek mine continues to be classified as held for sale.

No impairment loss has been recognised as the mineral right and land have been measured at their carrying amount.

40. Other long-term receivable

	14,229	14,229	14,229	14,229

On 19 December 2022, the Company established an enterprise and supplier development funding programme to support small and medium enterprises (SMEs) through responsible investment and ensuring Broad-Based Black Economic Empowerment code compliance. The Company has provided the fund with an interest-free loan, which will be used to support the SMEs. The loan is accounted for at amortised cost. The Company expects repayment of the capital amount on winding up of the fund at the end of a three-year period from the reporting date. At the reporting date, there was no indication of a deterioration of the credit risk on the loan since initial recognition. The loan is considered to have a low credit risk of default, and the beneficiaries of the fund have a strong capacity to meet the contractual cash flow obligations in the near term. The expected credit loss over the next 12 months is immaterial.