

Dealing in securities by a director

Thungela Resources Limited
(Incorporated in the Republic of South Africa)
(Registration number: 2021/303811/06)
ISIN: ZAE000296554
JSE share code: TGA
LSE share code: TGA
("Thungela Resources" or "Company")

DEALING IN SECURITIES BY A DIRECTOR

In compliance with paragraphs 3.63 to 3.74 of the Listings Requirements of the JSE Limited, the following information is disclosed:

Director : Gideon Frederick Smith
Company : Thungela Resources
Date of transaction : 26 April 2024
Class of securities : Thungela Resources ordinary shares
Nature of transaction : Off-market collar hedge over 250 000 ordinary shares of the Company with a put strike price of R131,93, call strike price of R175,45 and expiry on 28 April 2026
Number of securities : 250 000
Total value of transaction : R32 982 500
Nature of interest : Direct, beneficial
Clearance obtained : Yes

UK Financial adviser and corporate broker
Liberum Capital Limited

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Rosebank
29 April 2024

Notification and public disclosure of transactions by persons discharging managerial responsibility and persons closely associated with them.

Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014

1 Details of the person discharging managerial responsibilities/person closely associated

a. Name Gideon Frederick Smith

2 Reason for notification

a. Position/Status PDMR

b. Initial notification/Amendment Initial

3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or

auction monitor

a. Name Thungela Resources Limited

b. LEI 213800EGYK3BN3SRIF27

4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each

type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

a. Description of the Ordinary shares of no par value financial instrument,

type of instrument ISIN: ZAE000296554

Identification Code SEDOL: BMV3M27

b. Nature of the Off-market collar hedge over shares of the Company transaction

c. Price(s) and 250 000 ordinary shares with a put strike price of R 131,93, call volume(s) strike price of R175,45 and expiry on 28 April 2026

d. Aggregated information

- Aggregated Volume Volume: 250 000

- Price R32 982 500

e. Date of the 26 April 2024 transaction

f. Place of the XJSE transaction

Date: 29-04-2024 12:00:00

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