

Dealing in securities by a prescribed officer and an associate of a prescribed officer

THUNGELA RESOURCES LIMITED

(Incorporated in the Republic of South Africa)

Registration number: 2021/303811/06

JSE Share Code: TGA

LSE Share Code: TGA

ISIN: ZAE000296554

(‘Company’ or ‘Thungela Resources’)

DEALING IN SECURITIES BY A PRESCRIBED OFFICER AND AN ASSOCIATE OF A PRESCRIBED OFFICER

In compliance with paragraphs 3.63 to 3.74 of the Listings Requirements of the JSE Limited, the following

information relating to dealing in securities by a prescribed officer and an associate of a prescribed officer of

Thungela Resources are disclosed:

Prescribed officer : Johan van Schalkwyk

Company : Thungela Resources

Date of transaction : 17 February 2022

Class of securities : Thungela Resources ordinary shares

Nature of transaction : On-market acquisition of ordinary shares

Number of securities : 931

Purchase price per share : R114.84

Total value of transaction : R106,916.04

Nature and extent of director’s interest : Direct beneficial

Clearance obtained : No – prescribed officer was not aware of the trade as it was executed by an associate

Date of transaction : 6 April 2022

Class of securities : Thungela Resources ordinary shares

Nature of transaction : On-market sale of ordinary shares

Number of securities : 931

Sale price per share : R233.40

Total value of transaction : R217,295.40

Nature and extent of director’s interest : Direct beneficial

Clearance obtained : No – prescribed officer was not aware of the

trade as it was executed by an associate

Prescribed officer : Johan van Schalkwyk

Company : Thungela Resources

Name of associate : Melanie van Schalkwyk

Relationship to the prescribed officer Spouse

Date of transaction : 17 August 2021

Class of securities : Thungela Resources ordinary shares

Nature of transaction : On-market acquisition of ordinary shares

Number of securities : 58

Purchase price per share : R48.56

Total value of transaction : R2,816.48

Nature and extent of director's interest : Not applicable

Clearance obtained : Not required – Associate dealing

Date of transaction : 4 October 2021

Class of securities : Thungela Resources ordinary shares

Nature of transaction : On-market acquisition of ordinary shares

Number of securities : 83

Purchase price per share : R96.11

Total value of transaction : R7,977.13

Nature and extent of director's interest : Not applicable

Clearance obtained : Not required – Associate dealing

Date of transaction : 15 October 2021

Class of securities : Thungela Resources ordinary shares

Nature of transaction : On-market sale of ordinary shares

Number of securities : 137

Sale price per share : R82.29

Total value of transaction : R11,273.73

Nature and extent of director's interest : Not applicable

Clearance obtained : Not required – Associate dealing

Date of transaction : 3 November 2021

Class of securities : Thungela Resources ordinary shares

Nature of transaction : On-market acquisition of ordinary shares

Number of securities : 40

Purchase price per share : R61.97

Total value of transaction : R2,478.80

Nature and extent of director's interest : Not applicable
Clearance obtained : Not required – Associate dealing

Date of transaction : 4 November 2021
Class of securities : Thungela Resources ordinary shares
Nature of transaction : On-market acquisition of ordinary shares
Number of securities : 129
Purchase price per share : R65.13
Total value of transaction : R8,401.77
Nature and extent of director's interest : Not applicable
Clearance obtained : Not required – Associate dealing

Date of transaction : 24 November 2021
Class of securities : Thungela Resources ordinary shares
Nature of transaction : On-market sale of ordinary shares
Number of securities : 174
Sale price per share : R71.32
Total value of transaction : R12,409.68
Nature and extent of director's interest : Not applicable
Clearance obtained : Not required – Associate dealing

Date of transaction : 24 November 2021
Class of securities : Thungela Resources ordinary shares
Nature of transaction : On-market acquisition of ordinary shares
Number of securities : 3
Purchase price per share : R71.43
Total value of transaction : R214.29
Nature and extent of director's interest : Not applicable
Clearance obtained : Not required – Associate dealing

Date of transaction : 20 December 2021
Class of securities : Thungela Resources ordinary shares
Nature of transaction : On-market acquisition of ordinary shares
Number of securities : 140
Purchase price per share : R84.49
Total value of transaction : R11,828.60
Nature and extent of director's interest : Not applicable
Clearance obtained : Not required – Associate dealing

Date of transaction : 8 February 2022

Class of securities : Thungela Resources ordinary shares
Nature of transaction : On-market acquisition of ordinary shares
Number of securities : 419
Purchase price per share : R102.63
Total value of transaction : R43,001.97
Nature and extent of director's interest : Not applicable
Clearance obtained : Not required – Associate dealing

Date of transaction : 15 February 2022
Class of securities : Thungela Resources ordinary shares
Nature of transaction : On-market acquisition of ordinary shares
Number of securities : 456
Purchase price per share : R118.31
Total value of transaction : R53,949.36
Nature and extent of director's interest : Not applicable
Clearance obtained : Not required – Associate dealing

Date of transaction : 31 March 2022
Class of securities : Thungela Resources ordinary shares
Nature of transaction : On-market acquisition of ordinary shares
Number of securities : 56
Purchase price per share : R177.46
Total value of transaction : R9,937.76
Nature and extent of director's interest : Not applicable
Clearance obtained : Not required – Associate dealing

Date of transaction : 12 April 2022
Class of securities : Thungela Resources ordinary shares
Nature of transaction : On-market sale of ordinary shares
Number of securities : 1074
Sale price per share : R243.08
Total value of transaction : R261,067.92
Nature and extent of director's interest : Not applicable
Clearance obtained : Not required – Associate dealing

Date of transaction : 12 April 2022
Class of securities : Thungela Resources ordinary shares
Nature of transaction : On-market acquisition of ordinary shares
Number of securities : 2
Purchase price per share : R245.10

Total value of transaction : R490.20

Nature and extent of director's interest : Not applicable

Clearance obtained : Not required – Associate dealing

Date of transaction : 20 April 2022

Class of securities : Thungela Resources ordinary shares

Nature of transaction : On-market acquisition of ordinary shares

Number of securities : 39

Purchase price per share : R258.53

Total value of transaction : R10,082.67

Nature and extent of director's interest : Not applicable

Clearance obtained : Not required – Associate dealing

Date of transaction : 10 May 2022

Class of securities : Thungela Resources ordinary shares

Nature of transaction : On-market acquisition of ordinary shares

Number of securities : 216

Purchase price per share : R231.91

Total value of transaction : R50,092.56

Nature and extent of director's interest : Not applicable

Clearance obtained : Not required – Associate dealing

Date of transaction : 17 May 2022

Class of securities : Thungela Resources ordinary shares

Nature of transaction : On-market sale of ordinary shares

Number of securities : 256

Sale price per share : R268.99

Total value of transaction : R68,861.44

Nature and extent of director's interest : Not applicable

Clearance obtained : Not required – Associate dealing

Date of transaction : 17 May 2022

Class of securities : Thungela Resources ordinary shares

Nature of transaction : On-market acquisition of ordinary shares

Number of securities : 1

Purchase price per share : R270.00

Total value of transaction : R270.00

Nature and extent of director's interest : Not applicable

Clearance obtained : Not required – Associate dealing

Date of transaction : 15 August 2022
Class of securities : Thungela Resources ordinary shares
Nature of transaction : On-market acquisition of ordinary shares
Number of securities : 740
Purchase price per share : R283.63
Total value of transaction : R209,886.20
Nature and extent of director's interest : Not applicable
Clearance obtained : Not required – Associate dealing

Date of transaction : 15 August 2022
Class of securities : Thungela Resources ordinary shares
Nature of transaction : On-market acquisition of ordinary shares
Number of securities : 169
Purchase price per share : R294.71
Total value of transaction : R49,805.99
Nature and extent of director's interest : Not applicable
Clearance obtained : Not required – Associate dealing

Date of transaction : 18 August 2022
Class of securities : Thungela Resources ordinary shares
Nature of transaction : On-market sale of ordinary shares
Number of securities : 621
Sale price per share : R320.62
Total value of transaction : R199,105.02
Nature and extent of director's interest : Not applicable
Clearance obtained : Not required – Associate dealing

Date of transaction : 22 August 2022
Class of securities : Thungela Resources ordinary shares
Nature of transaction : On-market sale of ordinary shares
Number of securities : 250
Sale price per share : R324.76
Total value of transaction : R81,190.00
Nature and extent of director's interest : Not applicable
Clearance obtained : Not required – Associate dealing

Date of transaction : 12 September 2022
Class of securities : Thungela Resources ordinary shares
Nature of transaction : On-market acquisition of ordinary shares
Number of securities : 766

Purchase price per share : R345.17
Total value of transaction : R264,400.22
Nature and extent of director's interest : Not applicable
Clearance obtained : Not required – Associate dealing

Date of transaction : 21 September 2022
Class of securities : Thungela Resources ordinary shares
Nature of transaction : On-market acquisition of ordinary shares
Number of securities : 50
Purchase price per share : R321.03
Total value of transaction : R16,051.50
Nature and extent of director's interest : Not applicable
Clearance obtained : Not required – Associate dealing

Date of transaction : 21 September 2022
Class of securities : Thungela Resources ordinary shares
Nature of transaction : On-market acquisition of ordinary shares
Number of securities : 35
Purchase price per share : R320.14
Total value of transaction : R11,204.90
Nature and extent of director's interest : Not applicable
Clearance obtained : Not required – Associate dealing

Date of transaction : 26 September 2022
Class of securities : Thungela Resources ordinary shares
Nature of transaction : On-market acquisition of ordinary shares
Number of securities : 176
Purchase price per share : R295.29
Total value of transaction : R51,971.04
Nature and extent of director's interest : Not applicable
Clearance obtained : Not required – Associate dealing

3 October 2022
Rosebank

UK Financial adviser and corporate broker
Liberum Capital Limited

Sponsor
Rand Merchant Bank (A division of FirstRand Bank Limited)

In compliance with article 19(3) of the Market Abuse Regulation (MAR), we hereby provide the following information regarding the dealing in securities:

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

a) Name Melanie van Schalkwyk

2 Reason for the notification

a) Position/status Spouse of PDMR – Prescribed Officer

b) Initial notification /Amendment Initial notification

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 financial Ordinary shares of no par value instrument, type of instrument

Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market acquisition of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R48.56 58

d) Aggregated information

- Aggregated volume 58

- Price R2,816.48

e) Date of the transaction 17 August 2021

f) Place of the transaction On market

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

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2 Reason for the notification

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Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market acquisition of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R96.11 83

d) Aggregated information

- Aggregated volume 83

- Price R7,977.13

e) Date of the transaction 4 October 2021

f) Place of the transaction On market

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

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Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market sale of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R82.29 137

d) Aggregated information

- Aggregated volume 137

- Price R11,273.73

e) Date of the transaction 15 October 2021

f) Place of the transaction On market

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

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b) Nature of the transaction On-market acquisition of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R61.97 40

d) Aggregated information

- Aggregated volume 40

- Price R2,478.80

e) Date of the transaction 3 November 2021

f) Place of the transaction On market

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

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2 Reason for the notification

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b) Nature of the transaction On-market acquisition of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R65.13 129

d) Aggregated information

- Aggregated volume 129

- Price R8,401.77

e) Date of the transaction 4 November 2021

f) Place of the transaction On market

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b) Nature of the transaction On-market sale of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R71.32 174

d) Aggregated information

- Aggregated volume 174

- Price R12,409.68

e) Date of the transaction 24 November 2021

f) Place of the transaction On market

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

a) Name Melanie van Schalkwyk

2 Reason for the notification

a) Position/status Spouse of PDMR – Prescribed Officer

b) Initial notification /Amendment Initial notification

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Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market acquisition of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R71.43 3

d) Aggregated information

- Aggregated volume 3

- Price R214.29

e) Date of the transaction 24 November 2021

f) Place of the transaction On market

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2 Reason for the notification

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

Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market acquisition of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R84.49 140

d) Aggregated information

- Aggregated volume 140
- Price R11,828.60
- e) Date of the transaction 20 December 2021
- f) Place of the transaction On market

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

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2 Reason for the notification

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b) Nature of the transaction On-market acquisition of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R102.63 419

d) Aggregated information

- Aggregated volume 419

- Price R43,001.97

e) Date of the transaction 8 February 2022

f) Place of the transaction On market

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

a) Name Melanie van Schalkwyk

2 Reason for the notification

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b) Initial notification /Amendment Initial notification

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Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market acquisition of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R118.31 456

d) Aggregated information

- Aggregated volume 456

- Price R53,949.36

e) Date of the transaction 15 February 2022

f) Place of the transaction On market

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

a) Name Johan van Schalkwyk

2 Reason for the notification

a) Position/status PDMR – Prescribed Officer

b) Initial notification /Amendment Initial notification

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Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market acquisition of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R114.84 931

d) Aggregated information

- Aggregated volume 931

- Price R106,916.04

e) Date of the transaction 17 February 2022

f) Place of the transaction On market

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

a) Name Melanie van Schalkwyk

2 Reason for the notification

a) Position/status Spouse of PDMR – Prescribed Officer

b) Initial notification /Amendment Initial notification

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

Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market acquisition of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R177.46 56

d) Aggregated information

- Aggregated volume 56

- Price R9,937.76

e) Date of the transaction 31 March 2022

f) Place of the transaction On market

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

a) Name Johan van Schalkwyk

2 Reason for the notification

a) Position/status PDMR – Prescribed Officer

b) Initial notification /Amendment Initial notification

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instrument, type of instrument

Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market sale of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R233.40 931

d) Aggregated information

- Aggregated volume 931

- Price R217,295.40

e) Date of the transaction 6 April 2022

f) Place of the transaction On market

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

a) Name Melanie van Schalkwyk

2 Reason for the notification

a) Position/status Spouse of PDMR – Prescribed Officer

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Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market sale of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R243.08 1074

d) Aggregated information

- Aggregated volume 1074

- Price R261,067.92

e) Date of the transaction 12 April 2022

f) Place of the transaction On market

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

a) Name Melanie van Schalkwyk

2 Reason for the notification

a) Position/status Spouse of PDMR – Prescribed Officer

b) Initial notification /Amendment Initial notification

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

Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market acquisition of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R245.10 2

d) Aggregated information

- Aggregated volume 2

- Price R490.20

e) Date of the transaction 12 April 2022

f) Place of the transaction On market

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

a) Name Melanie van Schalkwyk

2 Reason for the notification

a) Position/status Spouse of PDMR – Prescribed Officer

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Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market acquisition of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R258.53 39

d) Aggregated information

- Aggregated volume 39

- Price R10,082.67

e) Date of the transaction 20 April 2022

f) Place of the transaction On market

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

a) Name Melanie van Schalkwyk

2 Reason for the notification

a) Position/status Spouse of PDMR – Prescribed Officer

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Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market acquisition of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R231.91 216

d) Aggregated information

- Aggregated volume 216

- Price R50,092.56

e) Date of the transaction 10 May 2022

f) Place of the transaction On market

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

a) Name Melanie van Schalkwyk

2 Reason for the notification

a) Position/status Spouse of PDMR – Prescribed Officer

b) Initial notification /Amendment Initial notification

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

Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market sale of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R268.99 256

d) Aggregated information

- Aggregated volume 256

- Price R68,861.44

e) Date of the transaction 17 May 2022

f) Place of the transaction On market

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

a) Name Melanie van Schalkwyk

2 Reason for the notification

a) Position/status Spouse of PDMR – Prescribed Officer

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instrument, type of instrument

Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market acquisition of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R270.00 1

d) Aggregated information

- Aggregated volume 1

- Price R270.00

e) Date of the transaction 17 May 2022

f) Place of the transaction On market

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

a) Name Melanie van Schalkwyk

2 Reason for the notification

a) Position/status Spouse of PDMR – Prescribed Officer

b) Initial notification /Amendment Initial notification

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 financial Ordinary shares of no par value instrument, type of instrument

Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market acquisition of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R283.63 740

d) Aggregated information

- Aggregated volume 740

- Price R209,886.20

e) Date of the transaction 15 August 2022

f) Place of the transaction On market

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

a) Name Melanie van Schalkwyk

2 Reason for the notification

a) Position/status Spouse of PDMR – Prescribed Officer

b) Initial notification /Amendment Initial notification

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 financial Ordinary shares of no par value instrument, type of instrument

Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market acquisition of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R294.71 169

d) Aggregated information

- Aggregated volume 169

- Price R49,805.99

e) Date of the transaction 15 August 2022

f) Place of the transaction On market

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

a) Name Melanie van Schalkwyk

2 Reason for the notification

a) Position/status Spouse of PDMR – Prescribed Officer

b) Initial notification /Amendment Initial notification

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 financial Ordinary shares of no par value

instrument, type of instrument

Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market sale of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R320.62 621

d) Aggregated information

- Aggregated volume 621

- Price R199,105.02

e) Date of the transaction 18 August 2022

f) Place of the transaction On market

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

a) Name Melanie van Schalkwyk

2 Reason for the notification

a) Position/status Spouse of PDMR – Prescribed Officer

b) Initial notification /Amendment Initial notification

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 financial Ordinary shares of no par value instrument, type of instrument

Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market sale of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R324.76 250

d) Aggregated information

- Aggregated volume 250

- Price R81,190.00

e) Date of the transaction 22 August 2022

f) Place of the transaction On market

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

a) Name Melanie van Schalkwyk

2 Reason for the notification

a) Position/status Spouse of PDMR – Prescribed Officer

b) Initial notification /Amendment Initial notification

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 financial Ordinary shares of no par value instrument, type of instrument

Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market acquisition of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R345.17 766

d) Aggregated information

- Aggregated volume 766

- Price R264,400.22

e) Date of the transaction 12 September 2022

f) Place of the transaction On market

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

a) Name Melanie van Schalkwyk

2 Reason for the notification

a) Position/status Spouse of PDMR – Prescribed Officer

b) Initial notification /Amendment Initial notification

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 financial Ordinary shares of no par value instrument, type of instrument

Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market acquisition of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R321.03 50

d) Aggregated information

- Aggregated volume 50

- Price R16,051.50

e) Date of the transaction 21 September 2022

f) Place of the transaction On market

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

a) Name Melanie van Schalkwyk

2 Reason for the notification

a) Position/status Spouse of PDMR – Prescribed Officer

b) Initial notification /Amendment Initial notification

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 financial Ordinary shares of no par value

instrument, type of instrument

Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market acquisition of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R320.14 35

d) Aggregated information

- Aggregated volume 35

- Price R11,204.90

e) Date of the transaction 21 September 2022

f) Place of the transaction On market

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

a) Name Melanie van Schalkwyk

2 Reason for the notification

a) Position/status Spouse of PDMR – Prescribed Officer

b) Initial notification /Amendment Initial notification

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 financial Ordinary shares of no par value

instrument, type of instrument

Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market acquisition of ordinary shares

c) Price(s) and volume(s)

Price(s) Volume(s)

R295.26 176

d) Aggregated information

- Aggregated volume 176

- Price R51,971.04

e) Date of the transaction 26 September 2022

f) Place of the transaction On market

Date: 03-10-2022 01:00:00

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