Dealings in securities by the 2021 Thungela Share Plan to cover tax obligations in terms of the Company’s share plan

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" or "the Company")

DEALINGS IN SECURITIES BY THE 2021 THUNGELA SHARE PLAN TO COVER TAX OBLIGATIONS IN TERMS OF THE COMPANY'S SHARE PLAN RULES

In compliance with the Listings Requirements of the JSE Limited ("the Listings Requirements"), we hereby provide the following information regarding the sale of shares to settle tax obligations arising from the vesting of 33% of the forfeitable share awards granted for
2022 and 2023 under the 2021 Thungela Share Plan.

Date of transaction: 28 March 2024
Nature of transaction: On-market sale of securities
Class of securities: Ordinary shares
Number of securities: 77,727
Volume weighted average selling 122.04
price per security:
Highest selling price per security: 124.89
Lowest selling price per security: 120.47
Transaction value: R9,485,803.08
Nature of interest: Direct beneficial

Date of transaction: 2 April 2024
Nature of transaction: On-market sale of securities
Class of securities: Ordinary shares
Number of securities: 25,029
Volume weighted average selling 125.95
price per security:
Highest selling price per security: 128.38
Lowest selling price per security: 121.05
Transaction value: 3,152,652.84

Nature of interest: Direct beneficial

Clearance to deal in terms of the JSE Listings Requirements was obtained.

Rosebank
4 April 2024

UK Financial adviser and corporate broker
Liberum Capital Limited

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

Date: 04-04-2024 01:00:00