

Dealings in securities by Thungela share plan for future settlement of rights issued as conditional shares

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

Tax number: 9111917259

("Thungela" or the "Company" and, together with its affiliates, the "Group")

DEALINGS IN SECURITIES BY THUNGELA SHARE PLAN FOR FUTURE SETTLEMENT OF RIGHTS ISSUED AS CONDITIONAL SHARES

In compliance with paragraph 3.96 of the Listings Requirements of the JSE Limited ("the JSE Listings Requirements"), the following information is provided regarding the purchase of ordinary shares on the open market on the Johannesburg Stock Exchange that will be used for

the future settlement of rights issued as conditional shares under the 2021 Thungela Share Plan. The purchased shares will be held in Treasury account until such time that the shares have vested under the rules of the 2021 Thungela Share Plan.

Date of transaction: 26 May 2025

Nature of transaction: On-market acquisition of securities

Class of securities: Ordinary shares

Number of securities: 73,562

Volume weighted average purchase R90.89

price per security:

Highest purchase price per security: R92.14

Lowest purchase price per security: R89.13

Transaction value: R6,686,050.18

Nature of interest: Direct beneficial

Date of transaction: 27 May 2025

Nature of transaction: On-market acquisition of securities

Class of securities: Ordinary shares

Number of securities: 149,634

Volume weighted average purchase R92.94

price per security:

Highest purchase price per security: R94.40
Lowest purchase price per security: R90.34
Transaction value: R13,906,983.96
Nature of interest: Direct beneficial

Date of transaction: 28 May 2025
Nature of transaction: On-market acquisition of securities
Class of securities: Ordinary shares
Number of securities: 134,091
Volume weighted average purchase R94.10
price per security:
Highest purchase price per security: R94.72
Lowest purchase price per security: R93.79
Transaction value: R12,617,963.10
Nature of interest: Direct beneficial

Date of transaction: 29 May 2025
Nature of transaction: On-market acquisition of securities
Class of securities: Ordinary shares
Number of securities: 283,267
Volume weighted average purchase R92.95
price per security:
Highest purchase price per security: R94.45
Lowest purchase price per security: R92.29
Transaction value: R26,329,667.65
Nature of interest: Direct beneficial

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

Rosebank
30 May 2025

UK Financial adviser and corporate broker
Panmure Liberum Limited

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

Date: 30-05-2025 03:00:00

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