

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"), we provide the following information regarding the purchase of shares

on the open market to 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 until such

time that the shares have vested under the rules of the 2021 Thungela Share Plan.

Date of transaction: 21 August 2025

Nature of transaction: On-market acquisition of securities

Class of securities: Ordinary shares

Number of securities: 36,477

Volume weighted average purchase R90.04

price per security:

Highest purchase price per security: R91.03

Lowest purchase price per security: R87.56

Transaction value: R3,284,389.08

Nature of interest: Direct beneficial

Date of transaction: 22 August 2025

Nature of transaction: On-market acquisition of securities

Class of securities: Ordinary shares

Number of securities: 90,879

Volume weighted average purchase R93.04

price per security:

Highest purchase price per security: R95.61

Lowest purchase price per security: R91.15

Transaction value: R8,455,382.16

Nature of interest: Direct beneficial

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

Rosebank

26 August 2025

UK Financial adviser and corporate broker

Panmure Liberum Limited

Sponsor

Rand Merchant Bank (A division of FirstRand Bank Limited)

Date: 26-08-2025 10:00:00

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