

Dealings in securities by Thungela Share Plan for the allocation of Deferred Bonus Shares in terms of the 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 "Company")

DEALINGS IN SECURITIES BY THUNGELA SHARE PLAN FOR THE ALLOCATION OF DEFERRED BONUS SHARES IN TERMS OF THE SHARE PLAN

In compliance with the Listings Requirements of the JSE Limited ("the Listings Requirements"),
we hereby provide the following information regarding the purchase of shares to be used for the
future settlement of rights issued under the Deferred Bonus Share (DBS) plan of the 2021 Thungela Company Share Plan. The repurchased shares will be held in Treasury until such time
that the repurchased shares are used.

Date of transaction: 2 April 2024
Nature of transaction: On-market acquisition of securities
Class of securities: Ordinary shares
Number of securities: 99,330
Volume weighted average purchase price per security: 125.95
Highest purchase price per security: 128.38
Lowest purchase price per security: 121.05
Transaction value: R12,510,613.50
Nature of interest: Direct beneficial

Date of transaction: 3 April 2024
Nature of transaction: On-market acquisition of securities
Class of securities: Ordinary shares
Number of securities: 99,330
Volume weighted average purchase price per security: 128.68

Highest purchase price per security: 130.86
Lowest purchase price per security: 126.50
Transaction value: R12,781,784.40
Nature of interest: Direct beneficial

Date of transaction: 4 April 2024
Nature of transaction: On-market acquisition of securities
Class of securities: Ordinary shares
Number of securities: 99,330
Volume weighted average purchase price per security: 132.36
Highest purchase price per security: 134.00
Lowest purchase price per security: 130.00
Transaction value: R13,147,318.80
Nature of interest: Direct beneficial

Date of transaction: 5 April 2024
Nature of transaction: On-market acquisition of securities
Class of securities: Ordinary shares
Number of securities: 99,330
Volume weighted average purchase price per security: 130.27
Highest purchase price per security: 133.34
Lowest purchase price per security: 127.04
Transaction value: R12,939,719.10
Nature of interest: Direct beneficial

Date of transaction: 8 April 2024
Nature of transaction: On-market acquisition of securities
Class of securities: Ordinary shares
Number of securities: 76,940
Volume weighted average purchase price per security: 130.78
Highest purchase price per security: 132.86
Lowest purchase price per security: 127.04
Transaction value: R10,062,213.20
Nature of interest: Direct beneficial

Date of transaction: 9 April 2024
Nature of transaction: On-market acquisition of securities

Class of securities: Ordinary shares
Number of securities: 106,028
Volume weighted average purchase price per security: 134.72
Highest purchase price per security: 136.53
Lowest purchase price per security: 130.55
Transaction value: R14,284,092.16
Nature of interest: Direct beneficial

Date of transaction: 10 April 2024
Nature of transaction: On-market acquisition of securities
Class of securities: Ordinary shares
Number of securities: 115,022
Volume weighted average purchase price per security: 139.77
Highest purchase price per security: 143.61
Lowest purchase price per security: 134.00
Transaction value: R21,667,424.90
Nature of interest: Direct beneficial

Date of transaction: 11 April 2024
Nature of transaction: On-market acquisition of securities
Class of securities: Ordinary shares
Number of securities: 99,330
Volume weighted average purchase price per security: 141.82
Highest purchase price per security: 145.00
Lowest purchase price per security: 137.17
Transaction value: R14,086,980.60
Nature of interest: Direct beneficial

Date of transaction: 12 April 2024
Nature of transaction: On-market acquisition of securities
Class of securities: Ordinary shares
Number of securities: 99,333
Volume weighted average purchase price per security: 147.93
Highest purchase price per security: 149.61
Lowest purchase price per security: 144.53
Transaction value: R14,694,330.70

Nature of interest: Direct beneficial

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

Rosebank

17 April 2024

UK Financial adviser and corporate broker

Liberum Capital Limited

Sponsor

Rand Merchant Bank (A division of FirstRand Bank Limited)

Date: 17-04-2024 02:00:00

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