Disclosure of significant holding of Thungela ordinary shares

THUNGELA RESOURCES LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 2021/303811/06)
ISIN: ZAE000296554
Share Code: TGA
("Thungela" or "the Company")

DISCLOSURE OF SIGNIFICANT HOLDING OF THUNGELA ORDINARY SHARES

In accordance with section 122(3)b) of the Companies Act, No. 71 of 2008 as amended ("the Companies Act"),
regulation 121(2)(b) of the Companies Regulations, 2011 and paragraph 3.83(b) of the JSE Limited Listings
Requirements, shareholders are advised that BlackRock, Inc. has notified the Company that accounts under
its management have decreased its holding in the Company such that BlackRock, Inc. now holds 3.81% of the
issued ordinary shares in the Company.

As required in terms of section 122(3)(a) of the Companies Act, the Company has filed the required notice with
the Takeover Regulation Panel.

The board of directors of Thungela accepts responsibility for the information contained in this announcement
as it relates to the Company and confirms that, to the best of its knowledge and belief, such information relating
to Thungela is true and that this announcement does not omit anything likely to affect the importance of such
information.

Johannesburg
14 June 2021

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Date: 14-06-2021 08:00:00