Report on proceedings at the annual general meeting

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
('Company' or 'Thungela Resources')

REPORT ON PROCEEDINGS AT THE ANNUAL GENERAL MEETING

At the annual general meeting ("AGM") of the shareholders of Thungela Resources held on Wednesday, 31 May 2023, all the ordinary and special
resolutions proposed at the AGM were approved by the requisite majority of votes, save for ordinary resolution number 5 relating to the general
authority for directors to allot and issue shares, which was withdrawn. In this regard, the Company confirms the voting statistics from the AGM as
follows:

Votes cast disclosed as a percentage Number of Shares voted Shares abstained
in relation to the total number of shares voted disclosed as a disclosed as a
Resolutions shares voted at the meeting percentage in percentage in
relation to the total relation to the total
For Against issued shares* issued shares*

Ordinary resolutions:
1. Re-appointment of the independent 99.98% 0.02% 73 338 004 52.20% 0.12%
external auditor
2.1 Re-election of retiring director: JN 99.29% 0.71% 73 325 155 52.19% 0.13%
Jekwa
2.2 Re-election of retiring director: TML 99.37% 0.63% 73 336 864 52.20% 0.12%
Setiloane
3.1 Election of audit committee 99. 04% 0.96% 73 337 514 52.20% 0.12%
member: KW Mzondeki
3.2 Election of audit committee 98.65% 1.35% 73 336 274 52.20% 0.12%
member: TML Setiloane

3.3 Election of audit committee 98.81% 1.19% 73 337 633 52.20% 0.12%
member: BM Kodisang
4.1 Non-binding advisory vote on the 92.46% 7.54% 73 331 157 52.20% 0.12%
remuneration policy
4.2 Non-binding advisory vote on the 80.60% 19.40% 73 332 499 52.20% 0.12%
implementation report
5. General authority for directors to RESOLUTION WITHDRAWN
allot and issue ordinary shares
6. Authorisation to sign documents to 99.96% 0.04% 73 330 265 52.20% 0.12%
give effect to resolutions

Special Resolutions:
1. General authority to acquire the 99.96% 0.04% 73 123 800 52.05% 0.27%
Company’s own ordinary shares
2. Remuneration payable to non- 93.24% 6.76% 73 331 315 52.20% 0.12%
executive directors
3. Granting of financial assistance in 98.86% 1.14% 73 328 275 52.19% 0.12%
terms of sections 44 and 45 of the
Companies Act of South Africa

*Total issued shares are 140 492 585

The special resolutions will, where necessary, be lodged for registration with the Companies and Intellectual Property Commission in due course.

1 June 2023
Rosebank

Company Secretary
Francois Klem
Email: Francois.klem@thungela.com

Investor Relations
Ryan Africa
Email: ryan.africa@thungela.com

Media Contacts
Tarryn Genis
Email: tarryn.genis@thungela.com

UK Financial adviser and corporate broker
Liberum Capital Limited
Tel: +44 20 3100 2000

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

Date: 01-06-2023 04:00:00