

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 Tuesday, 4 June 2024, all the ordinary and special resolutions proposed at the AGM were approved by the requisite majority of votes, save for ordinary resolution number 3.2, relating to the proposed re-election of TML Setiloane as Audit Committee member, which was withdrawn, and ordinary resolution number 5 relating to the general authority for directors to allot and issue shares. The board acknowledges that ordinary resolution 5 was not passed and thank shareholders for their participation. We will carefully review this feedback and consider when proposing resolutions of a similar nature in future.

In this regard, the Company confirms the voting statistics from the AGM as follows:

Resolutions	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
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 external auditor 98.27% 1.73% 75,816,591 53.96% 0.07%

2.1 Re-election of retiring director: SS Ntsaluba 93.24% 6.76% 75,814,665 53.96% 0.08%

2.2 Re-election of retiring director: BM 99.09% 0.91% 75,814,665 53.96% 0.08%

Kodisang

3.1 Election of audit committee 99.70% 0.30% 75,790,123 53.95% 0.09%

member: KW Mzondeki

3.2 Election of audit committee N/A N/A N/A N/A N/A

member: TML Setiloane WITHDRAWN

3.3 Election of audit committee 99.15% 0.85% 75,790,138 53.95% 0.09%

member: BM Kodisang

4.1 Non-binding advisory vote on the 96.30% 3.70% 75,813,467 53.96% 0.08%

remuneration policy

4.2 Non-binding advisory vote on the 94.38% 5.62% 75,808,240 53.96% 0.08%

implementation report

5. General authority for directors to 48.33% 51.67% 75,816,392 53.96% 0.07%

allot and issue ordinary shares

6. Authorisation to sign documents to 100.00% 0.00% 75,818,204 53.97% 0.07%

give effect to resolutions

Special Resolutions:

1. General authority to acquire the 100.00% 0.00% 75,733,165 53.91% 0.13%

Company's own ordinary shares

2. Remuneration payable to non- 97.18% 2.82% 75,815,602 53.96% 0.07%

executive directors

3. Granting of financial assistance in 97.68% 2.32% 75,785,418 53.94% 0.10%

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.

5 June 2024

Rosebank

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Sponsor

Rand Merchant Bank (A division of FirstRand Bank Limited)

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