

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 Friday, 5 June 2026, all the ordinary and special resolutions proposed at the AGM were approved by the requisite majority of votes.

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

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

For Against

Ordinary resolutions:

1. Re-appointment of the independent 99,99% 0,01% 74 182 625 52,80% 0,02%
external auditor
- 2.1 Re-election of director: Ms NY Jekwa 95,72% 4,28% 74 174 098 52,80% 0,02%
- 2.2 Re-election of director: Mr TD McKeith 98,25% 1,75% 74 185 857 52,80% 0,02%
- 2.3 Appointment and election of director: 99,63% 0,37% 74 182 825 52,80% 0,02%
Mr TM Madondo
- 3.1 Election of audit committee member: 99,87% 0,13% 74 183 457 52,80% 0,02%
KW Mzondeki
- 3.2 Election of audit committee member: 98,32% 1,68% 74 183 450 52,80% 0,02%
Mr TD McKeith
- 3.3 Election of audit committee member: 99,56% 0,44% 74 183 456 52,80% 0,02%
BM Kodisang
- 4.1 Election of social, ethics and 98,32% 1,68% 74 182 580 52,80% 0,02%
transformation member: Mr TD McKeith

- 4.2 Election of social, ethics and 99,88% 0,12% 74 174 066 52,80% 0,02%
transformation member: Ms NY Jekwa
- 4.3 Election of social, ethics and 99,63% 0,37% 74 180 349 52,80% 0,02%
transformation member: Mr TM Madondo
- 5.1 Non-binding advisory vote on the 97,71% 2,29% 74 180 598 52,80% 0,02%
remuneration policy
- 5.2 Non-binding advisory vote on the 78,78% 21,22% 74 182 423 52,80% 0,02%
implementation of the remuneration policy
6. General authority for directors to allot 76,82% 23,18% 74 183 628 52,80% 0,02%
and issue ordinary shares
7. Authorisation to sign documents to give 99,98% 0,02% 74 182 650 52,80% 0,02%
effect to resolutions
- Special Resolutions: 0,02%
1. Remuneration payable to non- 99,75% 0,25% 74 182 757 52,80% 0,02%
executive directors
2. General authority to acquire the 99,99% 0,01% 74 180 325 52,80% 0,02%
Company's own ordinary shares
3. Granting of financial assistance in 99,09% 0,91% 74 181 781 52,80% 0,02%
terms of sections 44 and 45 of the
Companies Act of South Africa

*Total issued shares are 140 492 585

Notification of amendments to the South African Companies Act No 71 of 2008, relating to remuneration disclosure and approval requirements, was issued on 22 May 2026 and these came into force with immediate effect. Thungela's notice of AGM and remuneration report were circulated to shareholders on 30 April 2026 and the remuneration resolutions were, therefore, proposed as non-binding advisory votes. Based on legal advice that the AGM must be conducted in accordance with the law prevailing at the time of distribution of the notice on AGM the resolutions including the non-binding advisory votes were put to shareholders as set out in the notice of AGM.

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

8 June 2026
Johannesburg

Company Secretary
Tovi Ellis

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Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)

UK Financial adviser and corporate broker

Liberum Capital Limited

Date: 08-06-2026 12:00:00

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