

## Thungela confirmation of treasury shares held and share repurchase update

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

('Thungela' or the 'Company' and together with its affiliates, the 'Group')

### THUNGELA CONFIRMATION OF TREASURY SHARES HELD AND SHARE REPURCHASE UPDATE

#### Confirmation of treasury shares held

The following notification is made in accordance with the UK Financial Conduct Authority's Disclosure Guidance and Transparency Rule 5.6.

At 31 May 2024, the Group holds a total of 7,446,294 shares in treasury. This includes 6,194,139 shares held directly by subsidiaries and 1,252,155 shares held in separate broker accounts for employees. The shares held in employee broker accounts relate to share awards in terms of the Thungela share plan which have not yet vested. These shares are considered treasury shares for Thungela until the awards have vested, in line with the rules of the Thungela share plan.

The 6,194,139 treasury shares held directly by subsidiaries do not carry voting rights.

The total number of ordinary shares in issue which carry voting rights amounts to 134,298,446.

This information may be used by shareholders (and others with notification obligations) as the denominator for the calculations by which they will determine whether they are required to notify their interest in, or a change to their interest in the Company.

#### Share repurchase update

On 18 March 2024, the Company announced a share repurchase which commenced on 19 March 2024 and was completed on 3 June 2024. The share repurchase was effected in accordance with the general authority received by way of a shareholder special resolution passed at the Thungela Annual General Meeting (AGM) held on 31 May 2023.

This allowed Thungela Operations Proprietary Limited, a subsidiary of the Group, to repurchase up to 10% of the issued share capital of the Company, subject to certain limitations.

The Company's ordinary shares were repurchased on the Johannesburg Stock Exchange during the period 19 March 2024 to 3 June 2024, for a total consideration of R441,615,378, equivalent to 3,307,667 ordinary shares or 2.35% of issued share capital at an average price of R133.21 per share. Subject to the resolution put forward to the shareholders as part of the AGM to be held on 4 June 2024, the Thungela board will continue to evaluate further share repurchases as part of its capital allocation review.

Rosebank  
3 June 2024

Investor Relations  
Hugo Nunes  
Email: hugo.nunes@thungela.com

Shreshini Singh  
Email: shreshini.singh@thungela.com

Media  
Hulisani Rasivhaga  
Email: hulisani.rasivhaga@thungela.com

UK Financial adviser and corporate broker  
Liberum Capital Limited

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

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