

Appointment of independent non-executive director and change to board committee

Thungela Resources Limited
Incorporated in the Republic of South Africa
Registration number: 2021/303811/06
ISIN: ZAE000296554
JSE share code: TGA
LSE share code: TGA
("Thungela")

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE TO BOARD COMMITTEE

In compliance with paragraph 3.59 of the JSE Limited Listings Requirements, shareholders are advised of the appointment of Yoza Noluyolo Jekwa ("Yoza") as an independent non-executive director to the Thungela board of directors, and as member of the Thungela Social and Ethics Committee, with effect from 12 August 2022.

Yoza is the CEO and Co-founder of Thrive Capital Partners (an investment firm focussed on infrastructure and impact investing in SA and other parts of Sub-Saharan Africa. Prior to establishing Thrive Capital Partners, Yoza was the CEO of Mergence Investment Managers, a mid-sized diversified asset management company with products in the listed and unlisted space, with circa R35 billion of Assets Under Management. She also has extensive investment banking experience as an originator and structurer of acquisition financing/ investments for mid to large cap corporates in South Africa, Sub Saharan Africa and Europe, as a dealmaker within RMB and as a Principal in Acquisition and Leverage Finance at Nedbank. Yoza currently serves as an independent non-executive director on the board of Brait PLC. She is also an independent non-executive director on the board of Northam Platinum, and a member of its HR, Social Ethics and Transformation Committee, its Audit and Risk Committee, and its

Occupational Health and Safety Committee. She is a former independent non-executive director and Chair of the Investment Committee at Ascendis Health Limited. Yoza is actively involved in various outreach and social responsibility programmes.

The Thungela board of directors welcome Yoza and look forward to the knowledge and experience that she will contribute to the group.

Qualifications: MBChB (medical degree) and MBA (finance focus) from the University of the Witwatersrand.

Current directorships and/or partnerships Past directorships and/or partnerships
Northam Platinum Ltd Ascendis Health Limited
Brait PLC

Thungela confirms that there is no further information required to be disclosed pursuant to paragraph 9.6.15 of the UK Listing Rules.

UK financial adviser and corporate broker
Liberum Capital Limited

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

Rosebank
12 August 2022

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