

Completion of share buyback and confirmation of treasury shares held

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

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

COMPLETION OF SHARE BUYBACK AND CONFIRMATION OF TREASURY SHARES HELD

Completion of share buyback

Shareholders are hereby advised that Thungela has completed the share buyback as announced with the release of our annual results on 17 March 2025. Thungela has purchased a total of 3,254,559 shares in relation to the buyback, for a total consideration of R328 million. The shares are held by a subsidiary of the Group and will not be cancelled.

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 30 April 2025, the Group holds a total of 10,175,308 shares in treasury. This includes 8,224,967 shares held directly by subsidiaries and 1,950,341 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 8,224,967 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 132,267,618.

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.

06 May 2025

Johannesburg, South Africa

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