Thungela Resources Limited to report interim results on 13 August 2021

Thungela Resources Limited
Incorporated in the Republic of South Africa
(Registration number: 2021/303811/06)
ISIN: ZAE000296554
Share Code: TGA
("Thungela" or "Company")

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Thungela will announce its interim results for the six-month period ended 30 June 2021 (current period) on Friday 13 August 2021. The results presentation will be broadcast through a live webinar and conference call at 10:00 South African Standard Time (09:00 British Summer Time). Details to register for the webinar and conference call are available on the Thungela website at https://www.thungela.com/investors/

Results for the current period will include the Company's operating and financial results for the calendar month of June 2021 which represent 1) the period following the demerger of Thungela and 2) the first month of operating and financial independence of the Company.

Whilst the Company's earnings for the current period are expected to differ by more than 20% compared to the interim results for the period ended 30 June 2020 (prior comparative period), the Company will not issue a trading statement prior to the release of its current period results as such trading statement would not provide sufficient and appropriate information recognising

(i) the internal restructuring which resulted in only one mining operation being included in the prior comparative period, instead of the seven mining operations which currently form part of the Company (this inconsistency is a consequence of various legal and commercial steps undertaken to prepare the Company for the demerger from the Anglo American plc Group which occurred on Friday 4 June 2021);

(ii) the financial and operating results for the current period will only reflect one month of financial and operating independence (with all seven mining operations now included); and

(iii) the impact on the income statement for the current period of the restructuring activities, and of the financial derivative created through the Capital Support

Agreement (as described on page 278 of the Thungela Pre-listing Statement and Prospectus) which protects the Company against downside export coal price risk, requires detailed commentary. Such detailed commentary will be included in the current period results.

For further information please contact:

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