

Dealing in securities by a director

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’)

DEALING IN SECURITIES BY A DIRECTOR

In compliance with paragraphs 3.63 to 3.74 of the Listings Requirements of the JSE Limited, the following information relating to the dealing in securities by a director of Thungela Resources is disclosed:

Director : Gideon Frederick Smith

Company : Thungela Resources

Date of transaction : 16 September 2022

Class of securities : Thungela Resources ordinary shares

Nature of transaction : On-market sale of ordinary shares

Number of securities : 30,000

Volume weighted average sales price per share : 379.83

Highest sales price 382.48

Lowest sales price 377.99

Total value of transaction : R 11 394 900.00

Nature of interest : Direct, beneficial

Clearance obtained : Yes

Director : Gideon Frederick Smith

Company : Thungela Resources

Date of transaction : 19 September 2022

Class of securities : Thungela Resources ordinary shares

Nature of transaction : On-market sale of ordinary shares

Number of securities : 3,485

Sales price per share : 375.00

Total value of transaction : R 1 306 875.00

Nature of interest : Direct, beneficial

Clearance obtained : Yes

Director : Gideon Frederick Smith

Company : Thungela Resources

Date of transaction : 20 September 2022

Class of securities : Thungela Resources ordinary shares

Nature of transaction : On-market sale of ordinary shares

Number of securities : 26,515

Volume weighted average sales price per share : 377.34

Highest sales price 380.76

Lowest sales price 375.50

Total value of transaction : R 10 005 170.10

Nature of interest : Direct, beneficial

Clearance obtained : Yes

21 September 2022

Rosebank

UK Financial adviser and corporate broker

Liberum Capital Limited

Sponsor

Rand Merchant Bank (A division of FirstRand Bank Limited)

In compliance with article 19(3) of the Market Abuse Regulation (MAR), we hereby provide the following

information regarding the dealing in securities:

1 Details of the person discharging managerial responsibilities / person closely associated

a) Name Gideon Frederick Smith

2 Reason for the notification

a) Position/status PDMR – Executive Director

b) Initial notification /Amendment Initial notification

3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a) Name Thungela Resources Limited

b) LEI 213800EGYK3BN3SRIF27

4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been

conducted

a) Description of the financial Ordinary shares of no par value instrument, type of instrument

Identification code ISIN: ZAE000296554

b) Nature of the transaction On-market sale of ordinary shares

c) Price(s) and volume(s)

Price(s)	Volume(s)
379.83	30 000
375.00	3 485
377.34	26 515

d) Aggregated information

- Aggregated volume 60 000

- Price R22 706 945.10

e) Date of the transaction 16/ 19/ 20 September 2022

f) Place of the transaction On market

Date: 21-09-2022 09:00:00

Produced by the JSE SENS Department. The SENS service is an information dissemination service administered by the JSE Limited ('JSE').

The JSE does not, whether expressly, tacitly or implicitly, represent, warrant or in any way guarantee the truth, accuracy or completeness of the information published on SENS. The JSE, their officers, employees and agents accept no liability for (or in respect of) any direct, indirect, incidental or consequential loss or damage of any kind or nature, howsoever arising, from the use of SENS or the use of, or reliance on, information disseminated through SENS.