Dealings in securities by Thungela Share Plan for the allocation of forfeitable shares

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")

DEALINGS IN SECURITIES BY THUNGELA SHARE PLAN FOR THE ALLOCATION OF FORFEITABLE SHARES

In compliance with paragraph 3.96 of the Listings Requirements of the JSE Limited ("the JSE Listings Requirements"), we provide the following information regarding the purchase of shares
on the open market to be used for the future settlement of rights issued as forfeitable shares under the 2021 Thungela Share Plan. The purchased shares will be held in Treasury until such
time that the shares have vested under the rules of the 2021 Thungela Share Plan.

Date of transaction: 2 April 2025
Nature of transaction: On-market acquisition of securities
Class of securities: Ordinary shares
Number of securities: 314,859
Volume weighted average purchase R104.00
price per security:
Highest purchase price per security: R107.03
Lowest purchase price per security: R101.53
Transaction value: R32,745,336.00
Nature of interest: Direct beneficial

Date of transaction: 3 April 2025
Nature of transaction: On-market acquisition of securities
Class of securities: Ordinary shares
Number of securities: 314,859
Volume weighted average purchase R100.51
price per security:

Highest purchase price per security: R102.71
Lowest purchase price per security: R98.70
Transaction value: R31,646,478.09
Nature of interest: Direct beneficial

Date of transaction: 4 April 2025
Nature of transaction: On-market acquisition of securities
Class of securities: Ordinary shares
Number of securities: 204,857
Volume weighted average purchase R97.06
price per security:
Highest purchase price per security: R100.48
Lowest purchase price per security: R95.00
Transaction value: R19,883,420.42
Nature of interest: Direct beneficial

Date of transaction: 7 April 2025
Nature of transaction: On-market acquisition of securities
Class of securities: Ordinary shares
Number of securities: 424,861
Volume weighted average purchase R94.10
price per security:
Highest purchase price per security: R97.06
Lowest purchase price per security: R90.63
Transaction value: R39,979,420.10
Nature of interest: Direct beneficial

Clearance to deal in terms of the JSE Listings Requirements was obtained.

Rosebank
8 April 2025

UK Financial adviser and corporate broker
Panmure Liberum Limited

Sponsor
Rand Merchant Bank (A division of FirstRand Bank Limited)
Date: 08-04-2025 12:00:00