

Voluntary announcement: Fulfilment of all the conditions precedent relating to the Ensham Business transaction

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

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

VOLUNTARY ANNOUNCEMENT: FULFILMENT OF ALL THE CONDITIONS
PRECEDENT RELATING TO THE ACQUISITION OF THE REMAINING 15%
INTEREST IN THE ENSHAM BUSINESS

Shareholders are referred to the announcement published on the Stock Exchange News Service of the JSE Limited and the Regulatory News Service of the London Stock Exchange on Monday, 23 December 2024 which set out details of, subject to the receipt of regulatory approvals and to the fulfilment or waiver (where capable of waiver) of the conditions precedent, a share sale and purchase agreement with Bowen Investment (Australia) Proprietary Limited ("Bowen") in terms of which, inter alia, Thungela, through its wholly-owned subsidiary Thungela Resources Australia Proprietary Limited ("Thungela Australia"), will acquire Bowen's 15% interest in the Ensham Joint Venture, Ensham Coal Sales Proprietary Limited, the Nogoia Pastoral Joint Venture and Nogoia Pastoral Proprietary Limited (collectively, the "Ensham Business") for a total purchase consideration of AUD48 million ("the Transaction").

Thungela is pleased to advise that all the conditions precedent to the Transaction have been fulfilled, including Thungela Australia obtaining approvals from the Foreign Investment Review Board and the relevant Minister under the Mineral and Energy Resources Act. The effective date of the Transaction is 28 February 2025.

The Transaction is not a categorisable transaction for purposes of Section 9 of the JSE Limited Listings Requirements and, as such, this announcement is published voluntarily, for information purposes.

Johannesburg

28 February 2025

Disclaimer

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as amended by the Market Abuse (Amendment) (EU Exit) Regulations 2019. Upon the publication of this announcement via the regulatory information service, this inside information is now considered to be in the public domain.

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Sponsor

Rand Merchant Bank

(A division of FirstRand Bank Limited)

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