

Dealing in securities by company secretary

Thungela Resources Limited

Incorporated in the Republic of South Africa

Registration number: 2021/303811/06

ISIN: ZAE000296554

JSE share code: TGA

LSE share code: TGA

("Thungela" or "Company")

DEALING IN SECURITIES BY COMPANY SECRETARY

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

Company secretary : Tovi Ellis

Company : Thungela Resources

Date of transaction : 8 December 2025

Class of securities : Ordinary shares

Nature of transaction : On-market sale of ordinary shares

Number of securities : 1 284

Volume weighted average sale price per share R90.24

Highest sale price per share R90.27

Lowest sale price per share : R90.18

Total value of transaction : R115 864,01

Nature of interest : Direct, beneficial

Clearance obtained : Yes

Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)

UK Financial adviser and corporate broker

Panmure Liberum Limited

Johannesburg

9 December 2025

Notification and public disclosure of transactions by persons discharging managerial responsibility and persons closely associated with them.

Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014

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

a. Name Tovi Ellis

2 Reason for notification

a. Position/Status PDMR

b. Initial notification/Amendment Initial

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 Ordinary shares of no par value financial instrument,

type of instrument ISIN: ZAE000296554

Identification Code SEDOL: BMV3M27

b. Nature of the Sale of Shares

transaction

c. Price(s) and Volume 388 Price R90.18

volume(s) Volume 155 Price R90.20

Volume 741 Price R90.27

d. Aggregated Price: ZAR90.24

information

- Aggregated Volume Volume: 1284

- Price ZAR115 864.01

e. Date of the 8 December 2025

transaction

f. Place of the XJSE

transaction

Date: 09-12-2025 03:00:00

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