

Dealing in securities by non-executive director

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 Resources" or "Company")

DEALING IN SECURITIES BY NON-EXECUTIVE DIRECTOR

In compliance with paragraphs 6.77 to 6.80 of the Listings Requirements of the JSE Limited, the following information is disclosed:

Director : Seamus French

Company : Thungela Resources

Class of securities : Ordinary shares

Nature of transaction : On-market sale of ordinary shares

Nature of interest : Direct, beneficial

Clearance obtained : Yes

Dates: Number of Price per Transaction values:

shares: share:

27 March 2026 10,000 R163.74 R1 637 400

31 March 2026 10,816 R168.98 R1 827 688

UK Financial adviser and corporate broker

Panmure Liberum Limited

Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Johannesburg

2 April 2026

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 Seamus French

2 Reason for notification

a. Position/Status Non-Executive Director / 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

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 Price(s) Volume(s)
volume(s) R163.74 10,000

R168.98 10,816

d. Aggregated information

- Aggregated Volume 20,816

- Price ZAR 3 465 088

e. Date of the 27 and 31 March 2026 transaction

f. Place of the XJSE
transaction

Date: 02-04-2026 12:00:00

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