

Dealings in securities by the Company's 2021 Share Plan

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")

DEALINGS IN SECURITIES BY THE COMPANY'S 2021 SHARE PLAN

In compliance with paragraph 6.90 of the Listings Requirements of the JSE Limited ("the JSE Listings Requirements"), shareholders are advised of the following transactions. The transactions

relate to the on-market acquisition of ordinary shares by the Company's 2021 Share Plan for the

purpose of settling forfeitable share-based awards. The acquisition was undertaken in accordance

with the rules of the Company's 2021 Share Plan.

Nature of transaction: On-market acquisition of securities

Class of securities: Ordinary shares

Number of shares: 750,894

Transaction value: R127,088,113.46

Trading period: 31 March 2026 to 7 April 2026

Nature of interest: Direct beneficial

Date: Number of VWAP: Highest Lowest Transaction

Shares: Price: Price: Value:

31 March 2026 200,000 R168.44 R177.87 R167.00 R33,688,000.00

1 April 2026 200,000 R169.17 R173.64 R157.99 R33,834,000.00

2 April 2026 200,000 R169.88 R174.90 R164.28 R33,976,000.00

7 April 2026 150,894 R169.59 R173.80 R167.35 R25,590,113.46

Clearance for these transactions has been obtained in accordance with paragraph 6.83 of the

JSE Listings Requirements.

Johannesburg

8 April 2026

UK Financial adviser and corporate broker

Panmure Liberum Limited

JSE Sponsor

Rand Merchant Bank (A division of FirstRand Bank Limited)

Date: 08-04-2026 03:30:00

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