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
Trading date: 12 May 2026
Number of shares: 6,692
VWAP per share: R136.21
Highest price per share: R142.00
Lowest price per share: R134.64
Transaction value: R911,517.32
Nature of interest: Direct beneficial

Clearance for these transactions has been obtained in accordance with paragraph 6.83 of the
JSE Listings Requirements.

Johannesburg
15 May 2026

UK Financial adviser and corporate broker

Panmure Liberum Limited

JSE Sponsor
Rand Merchant Bank (A division of FirstRand Bank Limited)

Date: 15-05-2026 02:00:00