Disclosure of significant holding of Thungela ordinary shares

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")

DISCLOSURE OF SIGNIFICANT HOLDING OF THUNGELA ORDINARY SHARES

In accordance with section 122(3)b) of the Companies Act, No. 71 of 2008 as amended ("the Companies
Act"), regulation 121(2)(b) of the Companies Regulations, 2011 and paragraph 3.83(b) of the JSE Limited
Listings Requirements, shareholders are advised that the Company has received formal notification that Anglo
American plc has disposed of its shares in Thungela, held through the following entities, such that Anglo
American plc now holds 0% of the issued ordinary shares in the Company.

1. Tenon Investment Holdings Proprietary Limited (Tenon);
2. Epoch Investment Holdings (RF) Proprietary Limited (Epoch);
3. Epoch Two Investment Holdings (RF) Proprietary Limited (Epoch Two); and
4. Tarl Investment Holdings (RF) Proprietary Limited (Tarl).

Tarl, Epoch Two and Epoch are consolidated in the Anglo American plc group by virtue of their contractual
arrangements with Tenon, a subsidiary of Anglo American plc.

As required in terms of section 122(3)(a) of the Companies Act, the Company has filed the required notices
with the Takeover Regulation Panel.

The board of directors of Thungela accepts responsibility for the information contained in this announcement
as it relates to the Company and confirms that, to the best of its knowledge and belief, such

information relating
to Thungela is true and that this announcement does not omit anything likely to affect the importance of such
information.

31 March 2022
Rosebank

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

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