

Report on proceedings at the annual general meeting

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
('Company' or 'Thungela Resources')

REPORT ON PROCEEDINGS AT THE ANNUAL GENERAL MEETING

At the annual general meeting ("AGM") of the shareholders of Thungela Resources held on Thursday, 5 June 2025, all the ordinary and special resolutions proposed at the AGM were approved by the requisite majority of votes.

In this regard, the Company confirms the voting statistics from the AGM as follows:

Resolutions	Votes cast	disclosed as a percentage in relation to the total number of shares voted at the meeting	Number of Shares	Shares abstained disclosed as a percentage in relation to the total issued shares*
For	Against			
Ordinary resolutions:				
1. Re-appointment of the independent external auditor	99,93%	0,07%	71 250 418	50,71% 0,01%
2.1 Re-election of retiring director: Ms KW Mzondeki	98,54%	1,46%	71 247 398	50,71% 0,01%
2.2 Re-election of retiring director: Mr SG French	91,47%	8,53%	71 250 075	50,71% 0,01%
2.3 Appointment and election of retiring director: Mr TD McKeith	90,72%	9,28%	71 241 752	50,71% 0,01%
3.1 Election of audit committee member: KW Mzondeki	99,62%	0,38%	71 247 790	50,71% 0,01%
3.2 Election of audit committee member: Mr TD McKeith	90,97%	9,03%	71 239 861	50,71% 0,02%

3.3 Election of audit committee member: BM 99,04% 0,96% 71 247 864 50,71% 0,01%
Kodisang

4.1 Election of social, ethics and transformation 91,82% 8,18% 71 239 397 50,71% 0,02%
member: Mr TD McKeith

4.2 Election of social, ethics and transformation 99,98% 0,02% 71 248 203 50,71% 0,01%
member: Ms YN Jekwa

4.3 Election of social, ethics and transformation 99,86% 0,14% 71 249 109 50,71% 0,01%
member: Mr J Ndlovu

5.1 Non-binding advisory vote on the remuneration 94,01% 5,99% 71 244 731 50,71%
0,01%
policy

5.2 Non-binding advisory vote on the 61,30% 38,70% 71 214 315 50,69% 0,03%
implementation report

6. General authority for directors to allot and issue 82,48% 17,52% 71 244 671 50,71%
0,01%
ordinary shares

7. Authorisation to sign documents to give effect to 99,98% 0,02% 71 249 993 50,71%
0,01%
resolutions

Special Resolutions:

1. General authority to acquire the Company's 99,98% 0,02% 71 219 932 50,69% 0,03%
own ordinary shares

2. Remuneration payable to non-executive 99,66% 0,34% 71 245 569 50,71% 0,01%
directors

3. Granting of financial assistance in terms of 99,30% 0,70% 71 249 585 50,71% 0,01%
sections 44 and 45 of the Companies Act of
South Africa

*Total issued shares are 140 492 585

Shareholder engagement

Shareholders are advised that, due to Ordinary Resolution Number 5.2, relating to the non-binding advisory vote on the implementation of the remuneration policy, being voted against by more than 25% of shareholders present in person or represented by proxy at the AGM, dissenting shareholders are invited to engage with the Company, as required by the JSE Limited Listings Requirements:

1. all dissenting shareholders who voted against the implementation of the remuneration policy are requested to please register their interest for engagement with the Company by emailing the company secretary at coseccoalsa@thungela.com, by no later than close of business on Thursday, 31 July 2025; and

2. dissenting shareholders are further invited to forward their concerns/questions on the remuneration policy's implementation report to the company secretary in writing by close of business on Thursday, 31 July 2025.

Once Thungela Resources receives such interest for engagement, it will arrange engagements to discuss any concerns, questions or recommendations on the remuneration policy's implementation report.

The special resolutions will, where necessary, be lodged for registration with the Companies and Intellectual Property Commission in due course.

6 June 2025
Johannesburg

Company Secretary
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Rand Merchant Bank (A division of FirstRand Bank Limited)

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