

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 A DIRECTOR

In compliance with paragraphs 3.63 to 3.74 of the Listings Requirements of the JSE Limited, the following information is disclosed:

Director	:	July Ndlovu
Company	:	Thungela Resources
Date of transaction	:	3 June 2024
Class of securities	:	Thungela Resources ordinary shares
Nature of transaction	:	Off-market collar hedge over 500 000 ordinary shares of the Company with a put strike price of R134,72, call strike price of R183,43 and expiry on 3 June 2026
Number of securities	:	500 000
Total value of transaction	:	R 67,360,000
Nature of interest	:	Direct, beneficial
Clearance obtained	:	Yes

UK Financial adviser and corporate broker
Liberum Capital Limited

Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Rosebank
5 June 2024

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	July Ndlovu
2	Reason for notification	
a.	Position/Status	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
4	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 financial instrument, type of instrument Identification Code	Ordinary shares of no par value ISIN: ZAE000296554 SEDOL: BMV3M27
b.	Nature of the transaction	Off-market collar hedge over shares of the Company
c.	Price(s) and volume(s)	500 000 ordinary shares of the Company with a put strike price of R134,72, call strike price of R183,43 and expiry on 3 June 2026

d.	Aggregated information - Aggregated Volume - Price	<i>Volume: 500 000</i> R 67,360,000
e.	Date of the transaction	3 June 2024
f.	Place of the transaction	XJSE

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