RNS Number: 5275N Thungela Resources Limited 25 November 2024

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" and, together with its affiliates, the 'Group')

DEALINGS IN SECURITIES TO SETTLE TAX OBLIGATIONS DUE TO VESTING OF CONDITIONAL SHARES FOR PRESCRIBED OFFICERS

In compliance with paragraphs 3.63 to 3.74 of the Listings Requirements of the JSE Limited ("the JSE Listings Requirements"), shareholders are advised of the following transactions on behalf of prescribed officers, pursuant to the vesting of conditional shares granted under the 2021 Company Share Plan and Remuneration Policy.

Chief Operations Officer: Johannes Petrus Daniel van Schalkwyk

Nature of transaction: On market sale of vested conditional shares to settle tax

obligations arising from the vesting

Class of securities: Ordinary shares

Number of vested shares sold: 45,586

Date of transaction 19 November 2024

Number of vested of shares sold: 10,055

Volume weighted average price per share: R137.65

Highest price per share: R140.36

Lowest price per share: R135.46

Transaction value: R1,384,070.75

Date of transaction 20 November 2024

Number of vested of shares sold: 34,765

Volume weighted average price per share: R135.06

Highest price per share: R138.30

Lowest price per share: R133.30

Transaction value: R4,695,360.90

Date of transaction 21 November 2024

Number of vested of shares sold: 766

Volume weighted average price per share: R136.71

Highest price per share: R138.36

Lowest price per share: R134.50

Transaction value: R104,719.86

Nature of interest: Direct beneficial

Executive Head of Technical: Leslie Martin

Nature of transaction: On market sale of vested conditional shares to settle tax

obligations arising from the vesting

Class of securities: Ordinary shares

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Date of transaction 19 November 2024

Number of vested of shares sold: 9,406

Volume weighted average price per share: R137.65

Highest price per share: R140.36

Lowest price per share: R135.46

Transaction value: R1,294,735.90

Date of transaction 20 November 2024

Number of vested of shares sold: 32,520

Volume weighted average price per share: R135.06

Highest price per share: R138.30

Lowest price per share: R133.30

Transaction value: R4,392,151.20

Date of transaction 21 November 2024

Number of vested of shares sold: 716

Volume weighted average price per share: R136.71

Highest price per share: R138.36

Lowest price per share: R134.50

Transaction value: R97,884.36

Nature of interest: Direct beneficial

Executive Head of Marketing: Bernard Michael Dalton

Nature of transaction: On market sale of vested conditional shares to settle tax

obligations arising from the vesting

Class of securities: Ordinary shares

Number of vested shares sold: 40,562

Date of transaction 19 November 2024

Number of vested of shares sold: 8,947

Volume weighted average price per share: R137.65

Highest price per share: R140.36

Lowest price per share: R135.46

Transaction value: R1,231,554.55

Date of transaction 20 November 2024

Number of vested of shares sold: 30,933

Volume weighted average price per share: R135.06

Highest price per share: R138.30

Lowest price per share: R133.30

Transaction value: R4,177,810.98

Date of transaction 21 November 2024

Number of vested of shares sold: 682

Volume weighted average price per share: R136.71

Highest price per share: R138.36

Lowest price per share: R134.50

Transaction value: R93,236.22

Nature of interest: Direct beneficial

Executive Head of Human Resources:

Lesego Elias Mataboge

Nature of transaction: On market sale of vested conditional shares to settle tax

obligations arising from the vesting

Class of securities: Ordinary shares

Number of vested shares sold: 31,997

Date of transaction 19 November 2024

Number of vested of shares sold: 7,058

Volume weighted average price per share: R137.65

Highest price per share: R140.36

Lowest price per share: R135.46

Transaction value: R971,533.70

Date of transaction 20 November 2024

Number of vested of shares sold: 24,401

Volume weighted average price per share: R135.06

Highest price per share: R138.30

Lowest price per share: R133.30

Transaction value: R3,295,599.06

Date of transaction 21 November 2024

Number of vested of shares sold: 538

Volume weighted average price per share: R136.71

Highest price per share: R138.36

Lowest price per share: R134.50

Transaction value: R73,549.98

Nature of interest: Direct beneficial

Executive Head of Corporate Affairs: Nompumelelo Sithole

Nature of transaction: On market sale of vested conditional shares to settle tax

obligations arising from the vesting

Class of securities: Ordinary shares

Number of vested shares sold: 31,602

Date of transaction 19 November 2024

Number of vested of shares sold: 6,971

Volume weighted average price per share: R137.65

Highest price per share: R140.36

Lowest price per share: R135.46

Transaction value: R959,558.15

Date of transaction 20 November 2024

Number of vested of shares sold: 24,100

Volume weighted average price per share: R135.06

Highest price per share: R138.30

Lowest price per share: R133.30

Transaction value: R3,254,946.00

Date of transaction 21 November 2024

Number of vested of shares sold: 531

Volume weighted average price per share: R136.71

Highest price per share: R138.36

Lowest price per share: R134.50

Transaction value: R72,593.01

Nature of interest: Direct beneficial

Executive Head of Safety, Health and Carina Venter

Environment:

Nature of transaction: On market sale of vested conditional shares to settle tax

obligations arising from the vesting

Class of securities: Ordinary shares

Number of vested shares sold: 30,413

Date of transaction 19 November 2024

Number of vested of shares sold: 6,708

Volume weighted average price per share: R137.65

Highest price per share: R140.36

Lowest price per share: R135.46

Transaction value: R923 356.20

Date of transaction 20 November 2024

Number of vested of shares sold: 23,194

Volume weighted average price per share: R135.06

Highest price per share: R138.30

Lowest price per share: R133.30

Transaction value: R3,132,581.64

Date of transaction 21 November 2024

Number of vested of shares sold: 511

Volume weighted average price per share: R136.71

Highest price per share: R138.36

Lowest price per share: R134.50

Transaction value: R69 858.81

Nature of interest: Direct beneficial

Clearance to deal in terms of the JSE Listings Requirements was obtained.

Rosebank

25 November 2024

UK Financial adviser and corporate broker

Panmure Liberum Capital Limited

Sponsor

Rand Merchant Bank (A division of FirstRand Bank Limited)

Notification of Dealing Forms

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Johannes Petrus Daniel van Schalkwyk	
2	Reason for the notification		
a)	Position/status	PDMR - Chief Operations Officer	
b)	Initial notification /Amendment	Initial notification	
3	Details of the issuer, emission auctioneer or auction monitor	allowance market participant, auction platform,	
a)	Name	Thungela Resources Limited	
h)	1 = 1	213900ECVK3BN3SDIE27	

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4			d for (i) each type of instrument; (ii) ach place where transactions have
a)	Description of the financial instrument, type of instrument	Ordinary shares of	no par value
	Identification code	ISIN: ZAE0002965	54
b)	Nature of the transaction		shares that have vested in respect of the share Award to settle tax obligations sting.
c)	Price(s) and volume(s)		
		Price(s)	Volume(s)
		R137.65	10,055
		R135.06	34,765
		R136.71	766
d)	Aggregated information		
	- Aggregated volume	45,586	
	- Price	R6,184,151.51	
e)	Date of the transaction	19 - 21 November 2	2024
f)	Place of the transaction	On market	

1	Details of the person discharge associated	ing managerial responsibil	lities / person closely		
a)	Name	Leslie Martin			
2	Reason for the notification	<u> </u>			
a)	Position/status	PDMR - Executive Head of	f Technical		
b)	Initial notification /Amendment	Initial notification			
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor				
a)	Name	Thungela Resources Limite	ed		
b)	LEI	213800EGYK3BN3SRIF27	7		
-,					
	Details of the transaction(s): se each type of transaction; (iii) e been conducted				
4	each type of transaction; (iii) e		ace where transactions have		
4 a)	each type of transaction; (iii) e been conducted Description of the financial	each date; and (iv) each pla	ace where transactions have		
4	each type of transaction; (iii) e been conducted Description of the financial instrument, type of instrument	Ordinary shares of no par v ISIN: ZAE000296554 On market sale of shares t	ace where transactions have		
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a)	each type of transaction; (iii) estimated Description of the financial instrument, type of instrument Identification code Nature of the transaction	Ordinary shares of no par v ISIN: ZAE000296554 On market sale of shares t 2021 Conditional Share Av	value that have vested in respect of the		
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4 a)	each type of transaction; (iii) estimated Description of the financial instrument, type of instrument Identification code Nature of the transaction	Ordinary shares of no par visual SIN: ZAE000296554 On market sale of shares to 2021 Conditional Share Avarising from the vesting. Price(s)	value that have vested in respect of the variety to settle tax obligations Volume(s)		

d)	Aggregated information	
	- Aggregated volume	42,642
	- Price	R5,784,771.46
e)	Date of the transaction	19 - 21 November 2024
f)	Place of the transaction	On market

1	Details of the person discharging associated	ng managerial respon	sibilities / person closely	
a)	Name	Bernard Michael Dalto	n	
2	Reason for the notification	_ 1		
a)	Position/status	PDMR - Executive He	ad of Marketing	
b)	Initial notification /Amendment	Initial notification		
3	Details of the issuer, emission a auctioneer or auction monitor	l allowance market par	ticipant, auction platform,	
a)	Name	Thungela Resources L	imited	
b)	LEI	213800EGYK3BN3SR	RIF27	
4			or (i) each type of instrument; (ii) n place where transactions have	
a)	Description of the financial instrument, type of instrument	Ordinary shares of no	par value	
	Identification code	ISIN: ZAE000296554		
b)	Nature of the transaction		res that have vested in respect of the e Award to settle tax obligations g.	
c)	Price(s) and volume(s)			
		Price(s)	Volume(s)	
		R137.65	8,947	
		R135.06	30,933	
		R136.71	682	
d)	Aggregated information			
	- Aggregated volume	40,562		
	- Price	R5,502,601.75		
e)	Date of the transaction	19 - 21 November 202	4	
f)	Place of the transaction	On market		
	I	1		

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Lesego Elias Mataboge
2	Reason for the notification	•
a)	Position/status	PDMR - Executive Head of Human Resources
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission auctioneer or auction monitor	allowance market participant, auction platform,

a)	Name	Thungela Resource	s Limited
b)	LEI	213800EGYK3BN3	SRIF27
4			d for (i) each type of instrument; (i ach place where transactions hav
a)	Description of the financial instrument, type of instrument	Ordinary shares of	no par value
	Identification code	ISIN: ZAE00029655	54
b)	Nature of the transaction		shares that have vested in respect of hare Award to settle tax obligations sting.
c)	Price(s) and volume(s)		
		Price(s)	Volume(s)
		R137.65	7,058
		R135.06	24,401
		R136.71	538
d)	Aggregated information		
	- Aggregated volume	31,997	
	- Price	R4,340,682.74	
e)	Date of the transaction	19 - 21 November 2	2024
f)	Place of the transaction	On market	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Nompumelelo Sithole	
2	Reason for the notification	1	
a)	Position/status	PDMR - Executive Head of Corporate Affairs	
b)	Initial notification /Amendment	Initial notification	
3	Details of the issuer, emission auctioneer or auction monitor	allowance market participant, auction platform,	
a)	Name	Thungela Resources Limited	
	LEI	213800EGYK3BN3SRIF27	
b)			
4	Details of the transaction(s): se	 ection to be repeated for (i) each type of instrument; (i each date; and (iv) each place where transactions hav	
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4	Details of the transaction(s): see each type of transaction; (iii) estimates been conducted Description of the financial	each date; and (iv) each place where transactions hav	
4	Details of the transaction(s): see each type of transaction; (iii) estimates been conducted Description of the financial instrument, type of instrument	each date; and (iv) each place where transactions have	
4 a)	Details of the transaction(s): see each type of transaction; (iii) estimates been conducted Description of the financial instrument, type of instrument Identification code	Ordinary shares of no par value ISIN: ZAE000296554 On market sale of shares that have vested in respect of 2021 Conditional Share Award to settle tax obligations	
4 a) b)	Details of the transaction(s): se each type of transaction; (iii) e been conducted Description of the financial instrument, type of instrument Identification code Nature of the transaction	Ordinary shares of no par value ISIN: ZAE000296554 On market sale of shares that have vested in respect of 2021 Conditional Share Award to settle tax obligations	
4 a) b)	Details of the transaction(s): se each type of transaction; (iii) e been conducted Description of the financial instrument, type of instrument Identification code Nature of the transaction	Ordinary shares of no par value ISIN: ZAE000296554 On market sale of shares that have vested in respect of 2021 Conditional Share Award to settle tax obligations arising from the vesting.	

		R136.71	531
d)	Aggregated information		
	- Aggregated volume	31,602	
	- Price	R4,287,097.16	
e)	Date of the transaction	19 - 21 November 2024	
f)	Place of the transaction	On market	

a) Name Carina Venter Reason for the notification a) Position/status PDMR - Executive Head of Sabbi Initial notification /Amendment Initial notification Details of the issuer, emission allowance market participan auctioneer or auction monitor a) Name Thungela Resources Limited b) LEI 213800EGYK3BN3SRIF27 Details of the transaction(s): section to be repeated for (i) each type of transaction; (iii) each date; and (iv) each place been conducted a) Description of the financial Ordinary shares of no par value.	t, auction platform, ach type of instrument; (ii) where transactions have
a) Position/status PDMR - Executive Head of Sa b) Initial notification /Amendment Initial notification 3 Details of the issuer, emission allowance market participan 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 transaction; (iii) each date; and (iv) each place been conducted	t, auction platform, ach type of instrument; (ii) where transactions have
b) Initial notification /Amendment Initial notification 3 Details of the issuer, emission allowance market participan 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 transaction; (iii) each date; and (iv) each place been conducted	t, auction platform, ach type of instrument; (ii) where transactions have
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each type of transaction; (iii) each date; and (iv) each place been conducted	where transactions have
a) Description of the financial Ordinary shares of no par value	
instrument, type of instrument	ue .
Identification code ISIN: ZAE000296554	
b) Nature of the transaction On market sale of shares that 2021 Conditional Share Award arising from the vesting.	
c) Price(s) and volume(s)	
Price(s)	/olume(s)
R137.65	5,708
R135.06 2	23,194
R136.71 5	511
	<u>.</u>
d) Aggregated information	
- Aggregated volume 30,413	
- Price R4,125,796.65	
e) Date of the transaction 19 - 21 November 2024	
f) Place of the transaction On market	

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