

Tharisa plc
(Incorporated in the Republic of Cyprus with limited liability)
(Registration number HE223412)
JSE share code: THA
LSE share code: THS
A2X share code: THA
ISIN: CY0103562118
LEI: 213800WW4YWMVVZIJM90
(‘Tharisa’ or the ‘Company’)

TRADING STATEMENT - INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 MARCH 2025

In terms of section 3.4(b) of the JSE Listings Requirements, companies are required to provide guidance to the market when they are satisfied that a reasonable degree of certainty exists that the financial results for the current reporting period will differ by at least 20% from the results of the previous corresponding reporting period.

A production update for the six months ended 31 March 2025 was released on the JSE Stock Exchange News Service and LSE Regulatory News Service on 10 April 2025. The production report highlighted unprecedented weather-related operational challenges and the weaker chrome price on a year-by-year basis.

Tharisa is preparing its financial statements for the interim period, with the Reviewed Interim Consolidated Financial Statements expected to be released on or about 22 May 2025.

Tharisa's basic earnings per share ('EPS') for the six months ended 31 March 2025 is expected to be between US 2 cents and US 3 cents per share with a tolerance of 10%. This is a decrease of 76.6% to 84.3% relative to the EPS of US 12.8 cents per share for the six months ended 31 March 2024.

Headline earnings per share ('HEPS') for the six months ended 31 March 2025 are expected to be between US 2 cents and US 3 cents per share with a tolerance of 10%, this is a decrease of 77.2% to 84.8% relative to the HEPS of US 13.2 cents per share for the six months ended 31 March 2025.

The financial information on which this trading statement is based has not been reviewed and reported on by the Company's auditors.

Paphos, Cyprus
19 May 2025

JSE Sponsor

Investec Bank Limited

Connect with us on [LinkedIn](#) to get further news and updates about our business.

Investor Relations Contacts:

Ilja Graulich (Head of Investor Relations and Communications)

+27 11 996 3500

+27 83 604 0820

igrulich@tharisa.com

Broker Contacts:

Peel Hunt LLP (UK Joint Broker)

Ross Allister / Georgia Langoulant

+44 207 418 8900

BMO Capital Markets Limited (UK Joint Broker)

Thomas Rider / Nick Macann

+44 207 236 1010

Berenberg (UK Joint Broker)

Matthew Armitt / Jennifer Lee / Detlir Elezi

+44 203 207 7800

About Tharisa

Tharisa is an integrated resource group critical to the energy transition and decarbonisation of economies. It incorporates exploration, mining, processing and the beneficiation, marketing, sales, and logistics of PGMs and chrome concentrates, using innovation and technology as enablers. Its principal operating asset is the multi-generational Tharisa Mine, located

in the south-western limb of the Bushveld Complex, South Africa. Tharisa is also developing the Karo Platinum Project, a tier-one PGM asset located on the Great Dyke in Zimbabwe, while simultaneously focusing on beneficiation in the form of chrome and PGM alloys. A 15-year Power Purchase Agreement for the procurement of wheeled renewable energy and a 40 MW solar project will ensure that Tharisa Minerals' drive to reduce its carbon footprint by 30% by 2030 is well within reach, forming a major part of a roadmap to become net carbon neutral by 2050. Redox One is accelerating the development of a proprietary iron chromium redox flow long-duration battery utilising the commodities we mine. Tharisa plc is listed on the Johannesburg Stock Exchange (JSE: THA) and has an Equity Shares (Transition) Category listing on the London Stock Exchange (LSE: THS).

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

TSTUKANRVWUVARR