

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: 213800WW4YMMVZIJM90

('Tharisa' or the 'Company')

VOTING RESULTS AT EXTRAORDINARY GENERAL MEETING OF BONDHOLDERS OF KARO MINING HOLDINGS PLC

Tharisa, the platinum group metals ('PGMs') and chrome co-producer dual-listed on the Johannesburg and London stock exchanges, hereby advises the result of voting at the Extraordinary General Meeting of bondholders of Karo Mining Holdings plc ('the Issuer'), a subsidiary of Tharisa, held on 7 November 2025.

At the Extraordinary General Meeting the following resolutions were approved by the requisite majority, with effect from the maturity date of the existing bonds, being 1 December 2025:

1. Extending the maturity date of the existing notes ('Notes') by an additional three years to 1 December 2028
2. Adjusting the interest rate on the Notes from 9.5% to 11.0% per annum
3. Amending the early redemption terms such that in the case of early redemption, the Issuer will redeem in whole (but not in part) the Note(s) specified in such notice, together with interest accrued and unpaid thereon, if any, to the date fixed for early redemption and shall not have any obligation to pay interest that would otherwise be payable until the final redemption date and
4. Introducing a guarantee fee such that with effect from 1 December 2025 until 1 December 2028, the Issuer shall pay to the guarantor (being Tharisa), a guarantee fee of 2.6% (two point six percent) per annum.

Paphos, Cyprus
10 November 2025

JSE Sponsor

Investec Bank Limited

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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).

About VFEX

The Victoria Falls Stock Exchange (VFEX) is a subsidiary of the Zimbabwe Stock Exchange (ZSE) established to kick start the

Offshore Financial Services Centre (OFSC) earmarked for the special economic zone in Victoria Falls. The VFEX is a US based exchange. Key incentives applicable to the VFEX include capital raised by a company listed on VFEX may be held in an approved local or offshore account with an internationally recognised banking institution; allowance to use offshore settlement for trades; tax incentives for shareholders of shares listed on VFEX - 5% dividend withholding tax (foreign investors only) and exemption from capital gains withholding tax.

Details of the Karo Platinum Project can be found at www.tharisa.com and www.karomining.com

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