

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" or "Company")

DEALING IN SECURITIES BY PRESCRIBED OFFICER

In compliance with paragraphs 3.63 to 3.74 of the Listings Requirements of the JSE Limited, the following information relating to dealing in securities by a prescribed officer of Thungela Resources is disclosed:

Prescribed Officer	:	Nompumelelo Sithole
Company	:	Thungela Resources
Date of transaction	:	2 December 2025
Class of securities	:	Ordinary shares
Nature of transaction	:	On-market sale of ordinary shares
Number of securities	:	8 000
Sale price per share	:	R81.89
Total value of transaction	:	R655 120
Nature of interest	:	Direct, beneficial
Clearance obtained	:	Yes

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

UK Financial adviser and corporate broker
Panmure Liberum Limited

Johannesburg
5 December 2025

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	Nompumelelo Sithole
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	Ordinary shares of no par value
	Identification Code	ISIN: ZAE000296554 SEDOL: BMV3M27
b.	Nature of the transaction	Sale of Shares
c.	Price(s) and volume(s)	Volume 8000 Price R81.89

d.	Aggregated information - Aggregated Volume - Price	<i>Price: ZAR81.89</i> <i>Volume: 8000</i> ZAR655 120
e.	Date of the transaction	2 December 2025
f.	Place of the transaction	XJSE

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