

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 COMPANY SECRETARY

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 the company secretary of Thungela Resources is disclosed:

Company secretary	:	Tovi Ellis
Company	:	Thungela Resources
Date of transaction	:	8 December 2025
Class of securities	:	Ordinary shares
Nature of transaction	:	On-market sale of ordinary shares
Number of securities	:	1 284
Volume weighted average sale price per share	:	R90.24
Highest sale price per share	:	R90.27
Lowest sale price per share	:	R90.18
Total value of transaction	:	R115 864.01
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  
9 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		
<b>1</b>	<b>Details of the person discharging managerial responsibilities/person closely associated</b>	
a.	Name	Tovi Ellis
<b>2</b>	<b>Reason for notification</b>	
a.	Position/Status	PDMR
b.	Initial notification/Amendment	Initial
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a.	Name	Thungela Resources Limited
b.	LEI	213800EGYK3BN3SRIF27
<b>4</b>	<b>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</b>	
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)	<i>Volume</i> 388 <i>Price</i> R90.18 <i>Volume</i> 155 <i>Price</i> R90.20 <i>Volume</i> 741 <i>Price</i> R90.27
d.	Aggregated information  - Aggregated Volume  - Price	<i>Price:</i> ZAR90.24  <i>Volume:</i> 1284 ZAR115 864.01
e.	Date of the transaction	8 December 2025
f.	Place of the transaction	XJSE

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](mailto:ms@seg.com) or visit [www.ms.com](http://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

DSHTLB BTMTMBFA