

**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: 213800WWW4YWMV/ZIJM90  
 ('Tharisa' or the 'Company' or 'Group')

**TR-1: Standard form for notification of major holdings**

NOTIFICATION OF MAJOR HOLDINGS				
<b>1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached</b> <sup>ii</sup> :		Tharisa plc		
<b>1b. Please indicate if the issuer is a non-UK issuer</b> (please mark with an "X" if appropriate)				
Non-UK issuer				x
<b>2. Reason for the notification</b> (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				x
An acquisition or disposal of financial instruments				
An event changing the breakdown of voting rights				
Other (please specify) <sup>iii</sup> :				
<b>3. Details of person subject to the notification obligation</b> <sup>iv</sup>				
Name		Rance Holdings Limited		
City and country of registered office (if applicable)		British Virgin Islands		
<b>4. Full name of shareholder(s)</b> (if different from 3.) <sup>v</sup>				
Name				
City and country of registered office (if applicable)				
<b>5. Date on which the threshold was crossed or reached</b> <sup>vi</sup> :		23 January 2026		
<b>6. Date on which issuer notified (DD/MM/YYYY):</b>		27 January 2026		
<b>7. Total positions of person(s) subject to the notification obligation</b>				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer (8.A + 8.B) <sup>vii</sup>
Resulting situation on the date on which threshold was crossed or reached	9.4597%	0%	9.4597%	27,726,509
Position of previous notification (if applicable)				

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached <sup>viii</sup>		
A: Voting rights attached to shares		
Class/type of shares	Number of voting rights <sup>ix</sup>	% of voting rights

Shares ISIN code (if possible)	Direct	Indirect	Direct	Indirect
	(DTR5.1)	(DTR5.2.1)	(DTR5.1)	(DTR5.2.1)
Ordinary shares		27,726,509		9.4597%
<b>SUBTOTAL 8. A</b>	27,726,509		9.4597%	

<b>B 1: Financial Instruments according to DTR5.3.1R (1) (a)</b>				
Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		<b>SUBTOTAL 8. B 1</b>		

<b>B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)</b>					
Type of financial instrument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Physical or cash Settlement <sup>xii</sup>	Number of voting rights	% of voting rights
			<b>SUBTOTAL 8.B.2</b>		

**9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")**

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer <sup>xiii</sup>

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) <sup>xiv</sup>

Name <sup>xv</sup>	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
CTF Services Limited	9.4597%	0.00%	9.4597%
CTFS Management Limited	9.4597%	0.00%	9.4597%
CTF Financial Holdings Limited	9.4597%	0.00%	9.4597%
NWS Financial Management Services Limited	9.4597%	0.00%	9.4597%
Rance Holdings Limited	9.4597%	0.00%	9.4597%

<b>10. In case of proxy voting, please identify:</b>	
Name of the proxy holder	N/A
The number and % of voting rights held	N/A
The date until which the voting rights will be held	N/A
<b>11. Additional information <sup>xvi</sup></b>	

<b>Place of completion</b>	Hong Kong
----------------------------	-----------

Paphos, Cyprus

29 January 2026

**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](mailto: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 - delivering on expansion and growth opportunities, commercialising technology solutions**

Tharisa is an integrated resource group playing a pivotal role in the global energy transition and the decarbonisation of economies. Leveraging innovation and technology, Tharisa covers the entire value chain - exploration, mining, processing, beneficiation, marketing, sales, and logistics - for PGMs and chrome concentrates. The low cost, multigenerational Tharisa Mine is located on the southwestern limb of the Bushveld Complex, South Africa, the largest source of PGMs and chrome globally. Development of the Karo Platinum Project, a tier-one PGM project on Zimbabwe's Great Dyke, further reinforces Tharisa's growth strategy. Investments in downstream beneficiation, including proven chrome and PGM alloy production, will add significant value when commercialised. Tharisa is committed to reducing carbon emissions by 30% by 2030 and the sustainability roadmap targets net carbon neutrality by 2050. Through Redox One, Tharisa is advancing proprietary iron-chromium redox flow battery technology, utilising the very commodities it mines to support long-duration energy storage - a key component in the transition to renewable energy.

Tharisa plc is listed on the Johannesburg Stock Exchange (JSE: THA) and the London Stock Exchange (LSE: THS, Equity Shares (Transition) Category).

Paphos, Cyprus

29 January 2026

**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](mailto: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 - delivering on expansion and growth opportunities, commercialising technology solutions**

Tharisa is an integrated resource group playing a pivotal role in the global energy transition and the decarbonisation of

Tharisa is an integrated resource group playing a pivotal role in the global energy transition and the decarbonisation of economies. Leveraging innovation and technology, Tharisa covers the entire value chain - exploration, mining, processing, beneficiation, marketing, sales, and logistics - for PGMs and chrome concentrates. The low cost, multigenerational Tharisa Mine is located on the southwestern limb of the Bushveld Complex, South Africa, the largest source of PGMs and chrome globally. Development of the Karo Platinum Project, a tier-one PGM project on Zimbabwe's Great Dyke, further reinforces Tharisa's growth strategy. Investments in downstream beneficiation, including proven chrome and PGM alloy production, will add significant value when commercialised. Tharisa is committed to reducing carbon emissions by 30% by 2030 and the sustainability roadmap targets net carbon neutrality by 2050. Through Redox One, Tharisa is advancing proprietary iron-chromium redox flow battery technology, utilising the very commodities it mines to support long-duration energy storage - a key component in the transition to renewable energy.

Tharisa plc is listed on the Johannesburg Stock Exchange (JSE: THA) and the London Stock Exchange (LSE: THS, Equity Shares (Transition) Category).

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 [rns@seg.com](mailto:rns@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

HOLAKFBBQBKDCDB