

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: 213800VW4YVWVZJIM90
(‘Tharisa’ or the ‘Company’ or ‘Group’)

THARISA ENHANCES TRADE FINANCE FACILITIES WITH THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED AND ABSA BANK LIMITED

Tharisa, the mining, metals, and innovation company dual-listed on the Johannesburg and London stock exchanges, is pleased to announce that it has secured new trade finance facilities, from its existing bankers, designed to provide greater flexibility, improve working capital efficiency, and enhance the Group’s global trading capabilities.

Axo Resources Limited, the wholly owned trading subsidiary of Tharisa, which traded circa 1.5 Mt of chrome concentrates in its financial year ended 30 September 2025, has negotiated improved unsecured, revolving trade finance facilities, with The Hongkong and Shanghai Banking Corporation Limited (HSBC) providing US 30m and Absa Bank Limited (acting through its Corporate & Investment Banking division) providing US 15m with an accordion of US 15m. These facilities provide for both pre- and post-shipment finance. The facilities replace existing, more onerous and traditional trade finance facilities. Tharisa’s trade facilities are used to optimise trade finance cash flows and position the Company to take advantage of trading opportunities that arise, with a focus on the chrome market.

Michael Jones, CFO of Tharisa, commented: *"Securing these enhanced trade finance facilities strengthens our balance sheet resilience and optimises our working capital flows. The additional flexibility allows us to unlock further value in our global marketing and sales activities while supporting our disciplined growth strategy."*

The new arrangements are complementary to Tharisa’s existing banking relationships and are aligned with the Group’s capital allocation priorities, including maintaining a robust liquidity position, supporting the ramp-up of growth initiatives, and continuing to deliver shareholder returns.

Paphos, Cyprus
24 March 2026

JSE Sponsor

Investec Bank Limited

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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).

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