

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: 213800WW4YWMVVZIJM90

('Tharisa' or the 'Company' or 'Group')

TR-1: Standard form for notification of major holdings**NOTIFICATION OF MAJOR HOLDINGS**

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ:	Tharisa plc
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)	
Non-UK issuer	x
2. Reason for the notification (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) ⁱⁱⁱ :	
3. Details of person subject to the notification obligation ^{iv}	
Name	Rance Holdings Limited
City and country of registered office (if applicable)	British Virgin Islands
4. Full name of shareholder(s) (if different from 3.) ^v	
Name	
City and country of registered office (if applicable)	
5. Date on which the threshold was crossed or reached ^{vi}:	23 January 2026
6. Date on which issuer notified (DD/MM/YYYY):	27 January 2026

7. Total positions of person(s) subject to the notification obligation				
	% 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) ^{vii}
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
viii

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
Ordinary shares		27,726,509		9.4597%
SUBTOTAL 8. A	27,726,509		9.4597%	

B 1: Financial Instruments according to DTR5.3.1R (1) (a)

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		SUBTOTAL 8. B 1		

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

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 ^{xiii}	
<u>Full</u> 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) ^{xiv}	X

Name ^{xv}	% 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%

10. In case of proxy voting, please identify:	
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

11. Additional information ^{xvi}

Place of completion	Hong Kong
Date of completion	28 January 2026

Paphos, Cyprus

29 January 2026

JSE Sponsor

Investec Bank Limited

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Investor Relations Contacts:

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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).

Paphos, Cyprus

29 January 2026

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