

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 Resources" or "Company")

DEALING IN SECURITIES BY PRESCRIBED OFFICER

In compliance with paragraphs 6.77 to 6.80 of the Listings Requirements of the JSE Limited, the following information is disclosed:

Prescribed Officer	:	Johan van Schalkwyk
Company	:	Thungela Resources
Date of transaction	:	30 March 2026
Class of securities	:	Ordinary shares
Nature of transaction	:	On-market sale of ordinary shares
Number of securities	:	32092
Sale price per share	:	R177.00
Total value of transaction	:	5 680 284
Nature of interest	:	Direct, beneficial
Clearance obtained	:	Yes

UK Financial adviser and corporate broker
Panmure Liberum Limited

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

Johannesburg
31 March 2026

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	Johan van Schalkwyk
2	Reason for notification	
a.	Position/Status	<i>PDMR</i>
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 Identification Code	Ordinary shares of no par value ISIN: ZAE000296554 SEDOL: BMV3M27
b.	Nature of the transaction	Sale of Shares
c.	Price(s) and volume(s)	<i>Volume Price (ZAR)</i> <i>32092 177,00</i>
d.	Aggregated information - Aggregated Volume - Price	<i>Price: ZAR177,00</i> <i>Volume: 32092</i> <i>ZAR 5 680 284</i>
e.	Date of the transaction	30 March 2026
f.	Place of the transaction	XJSE