THUNGELA RESOURCES LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 2021/303811/06)
JSE Share Code: TGA
LSE Share Code: TGA
ISIN: ZAE000296554
Tax number: 9111917259
('Company' or 'Thungela Resources')

REPORT ON PROCEEDINGS AT THE ANNUAL GENERAL MEETING

At the annual general meeting ("AGM") of the shareholders of Thungela Resources held on Friday, 5 June 2026, all the ordinary and special resolutions proposed at the AGM were approved by the requisite majority of votes.

In this regard, the Company confirms the voting statistics from the AGM as follows:

Resolutions	Votes cast disclosed as a percentage in relation to the total number of shares voted at the meeting		Number of shares voted	Shares voted disclosed as a percentage in relation to the total issued shares*	Shares abstained disclosed as a percentage in relation to the total issued shares*
	For	Against			
Ordinary resolutions:					
1. Re-appointment of the independent external auditor	99,99%	0,01%	74 182 625	52,80%	0,02%
2.1 Re-election of director: Ms NY Jekwa	95,72%	4,28%	74 174 098	52,80%	0,02%
2.2 Re-election of director: Mr TD McKeith	98,25%	1,75%	74 185 857	52,80%	0,02%
2.3 Appointment and election of director: Mr TM Madondo	99,63%	0,37%	74 182 825	52,80%	0,02%
3.1 Election of audit committee member: KW Mzondeki	99,87%	0,13%	74 183 457	52,80%	0,02%
3.2 Election of audit committee member: Mr TD McKeith	98,32%	1,68%	74 183 450	52,80%	0,02%

3.3 Election of audit committee member: BM Kodisang	99,56%	0,44%	74 183 456	52,80%	0,02%
4.1 Election of social, ethics and transformation member: Mr TD McKeith	98,32%	1,68%	74 182 580	52,80%	0,02%
4.2 Election of social, ethics and transformation member: Ms NY Jekwa	99,88%	0,12%	74 174 066	52,80%	0,02%
4.3 Election of social, ethics and transformation member: Mr TM Madondo	99,63%	0,37%	74 180 349	52,80%	0,02%
5.1 Non-binding advisory vote on the remuneration policy	97,71%	2,29%	74 180 598	52,80%	0,02%
5.2 Non-binding advisory vote on the implementation of the remuneration policy	78,78%	21,22%	74 182 423	52,80%	0,02%
6. General authority for directors to allot and issue ordinary shares	76,82%	23,18%	74 183 628	52,80%	0,02%
7. Authorisation to sign documents to give effect to resolutions	99,98%	0,02%	74 182 650	52,80%	0,02%
Special Resolutions:					0,02%
1. Remuneration payable to non-executive directors	99,75%	0,25%	74 182 757	52,80%	0,02%
2. General authority to acquire the Company's own ordinary shares	99,99%	0,01%	74 180 325	52,80%	0,02%
3. Granting of financial assistance in terms of sections 44 and 45 of the Companies Act of South Africa	99,09%	0,91%	74 181 781	52,80%	0,02%

**Total issued shares are 140 492 585*

Notification of amendments to the South African Companies Act No 71 of 2008, relating to remuneration disclosure and approval requirements, was issued on 22 May 2026 and these came into force with immediate effect. Thungela's notice of AGM and remuneration report were circulated to shareholders on 30 April 2026 and the remuneration resolutions were, therefore, proposed as non-binding advisory votes. Based on legal advice that the AGM must be conducted in accordance with the law prevailing at the time of distribution of the notice on AGM the resolutions including the non-binding advisory votes were put to shareholders as set out in the notice of AGM.

The special resolutions will, where necessary, be lodged for registration with the Companies and Intellectual Property Commission in due course.

8 June 2026
Johannesburg

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

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