

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

(Tharisa)

Dealings in securities by directors and company secretary of Tharisa and directors of major subsidiaries

In compliance with paragraph 3.63 of the JSE Limited Listings Requirements, Tharisa hereby advises shareholders of the vesting and settlement of Conditional Awards and the vesting of Appreciation Rights on 30 June 2018, in accordance with the rules of the Tharisa Share Award Plan (TSAP). The vesting percentages, based on the conditions attached to the awards, were finalised on 30 July 2019.

In terms of the rules of the TSAP, tax obligations arising on the vesting date are for the account of the participant and provision is made for the sale of sufficient shares in the open market to fund the tax obligations, if required.

Vesting and settlement of Conditional Awards granted on 30 June 2016

1. Details of director/PDMR		
a. Name:	Loucas Pouroulis	
2. Reason for notification		
a. Position/status:	Executive Chairman	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 134 102
d. Aggregated information:	Total ZAR2 816 142.00	Volume: 134 102
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Phoevos Pouroulis	
2. Reason for notification		
a. Position/status:	Executive director – Chief Executive Officer	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 111 752
d. Aggregated information:	Total ZAR2 346 792.00	Volume: 111 752
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Michael Gifford Jones	
2. Reason for notification		
a. Position/status:	Executive director – Chief Finance Officer	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 100 577
d. Aggregated information:	Total ZAR2 112 117.00	Volume: 100 577
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Sanet de Witt	
2. Reason for notification		
a. Position/status:	Group Company Secretary	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 27 919
d. Aggregated information:	Total ZAR586 299.00	Volume: 27 919
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Michelle Louise Taylor	
2. Reason for notification		
a. Position/status:	Executive director – Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 94 766
d. Aggregated information:	Total ZAR1 990 086.00	Volume: 94 766
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Hans Jurie van Wyk	
2. Reason for notification		
a. Position/status:	Executive director - Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 46 511
d. Aggregated information:	Total ZAR976 731.00	Volume: 46 511
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Thabang Gabriel Maluke	
2. Reason for notification		
a. Position/status:	Executive director – Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 37 963
d. Aggregated information:	Total ZAR797 223.00	Volume: 37 963
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Marios Tavros	
2. Reason for notification		
a. Position/status:	Executive director – Arxo Resources Limited	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 26 613
d. Aggregated information:	Total ZAR558 873.00	Volume: 26 613
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

Vesting and settlement of Conditional Awards granted on 30 June 2017

1. Details of director/PDMR		
a. Name:	Loucas Pouroulis	
2. Reason for notification		
a. Position/status:	Executive Chairman	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 107 196
d. Aggregated information:	Total ZAR2 251 116.00	Volume: 107 196
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR	
a. Name:	Phoevos Pouroulis
2. Reason for notification	
a. Position/status:	Executive director – Chief Executive Officer
b. Initial notification/amendment:	Initial notification
3. Details of issuer	
a. Company name:	Tharisa plc
b. LEI:	213800WW4YWMVVZIJM90
4. Details of transaction	
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares
c. Price and volume:	Price: ZAR21.00* per share Volume: 94 294
d. Aggregated information:	Total ZAR1 980 174.00 Volume: 94 294
e. Transaction date:	30 July 2019
f. Place of transaction:	Johannesburg Stock Exchange
Information disclosed in accordance with the JSE Listings Requirements	
Nature of interest:	Direct, beneficial
Clearance to deal:	Yes

1. Details of director/PDMR	
a. Name:	Michael Gifford Jones
2. Reason for notification	
a. Position/status:	Executive director – Chief Finance Officer
b. Initial notification/amendment:	Initial notification
3. Details of issuer	
a. Company name:	Tharisa plc
b. LEI:	213800WW4YWMVVZIJM90
4. Details of transaction	
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares
c. Price and volume:	Price: ZAR21.00* per share Volume: 79 404
d. Aggregated information:	Total ZAR1 667 484.00 Volume: 79 404
e. Transaction date:	30 July 2019
f. Place of transaction:	Johannesburg Stock Exchange
Information disclosed in accordance with the JSE Listings Requirements	
Nature of interest:	Direct, beneficial
Clearance to deal:	Yes

1. Details of director/PDMR		
a. Name:	Sanet de Witt	
2. Reason for notification		
a. Position/status:	Group Company Secretary	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 21 940
d. Aggregated information:	Total ZAR460 740.00	Volume: 21 940
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Michelle Louise Taylor	
2. Reason for notification		
a. Position/status:	Executive director – Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 74 472
d. Aggregated information:	Total ZAR1 563 912.00	Volume: 74 472
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Hans Jurie van Wyk	
2. Reason for notification		
a. Position/status:	Executive director - Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 36 552
d. Aggregated information:	Total ZAR767 592.00	Volume: 36 552
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Thabang Gabriel Maluke	
2. Reason for notification		
a. Position/status:	Executive director – Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 29 834
d. Aggregated information:	Total ZAR626 514.00	Volume: 29 834
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Marios Tavros	
2. Reason for notification		
a. Position/status:	Executive director – Arxo Resources Limited	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 8 272
d. Aggregated information:	Total ZAR173 712.00	Volume: 8 272
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

Vesting and settlement of Conditional Awards granted on 30 June 2018

1. Details of director/PDMR		
a. Name:	Loucas Pouroulis	
2. Reason for notification		
a. Position/status:	Executive Chairman	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 44 023
d. Aggregated information:	Total ZAR924 483.00	Volume: 44 023
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Phoevos Pouroulis	
2. Reason for notification		
a. Position/status:	Executive director – Chief Executive Officer	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 39 932
d. Aggregated information:	Total ZAR838 572.00	Volume: 39 932
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Michael Gifford Jones	
2. Reason for notification		
a. Position/status:	Executive director – Chief Finance Officer	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 32 246
d. Aggregated information:	Total ZAR677 166.00	Volume: 32 246
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Sanet de Witt	
2. Reason for notification		
a. Position/status:	Group Company Secretary	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 9 388
d. Aggregated information:	Total ZAR197 148.00	Volume: 9 388
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Michelle Louise Taylor	
2. Reason for notification		
a. Position/status:	Executive director – Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 31 867
d. Aggregated information:	Total ZAR669 207.00	Volume: 31 867
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Hans Jurie van Wyk	
2. Reason for notification		
a. Position/status:	Executive director - Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 27 840
d. Aggregated information:	Total ZAR584 640.00	Volume: 27 840
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Thabang Gabriel Maluke	
2. Reason for notification		
a. Position/status:	Executive director – Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 12 766
d. Aggregated information:	Total ZAR268 086.00	Volume: 12 766
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Marios Tavros	
2. Reason for notification		
a. Position/status:	Executive director – Arxo Resources Limited	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting and settlement of Conditional Awards in shares	
c. Price and volume:	Price: ZAR21.00* per share	Volume: 5 148
d. Aggregated information:	Total ZAR108 108.00	Volume: 5 148
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

* Using the closing market price of ZAR21.00 on 28 June 2019

Vesting of Appreciation Rights granted on 30 June 2017

In terms of the rules of the TSAP, participants are entitled to receive the increase in share value above the award price, which may at the election of Tharisa be either cash or share settled. Appreciation Rights vest in two equal annual tranches with the ability to exercise at any time up to five years from the date of the award.

1. Details of director/PDMR		
a. Name:	Loucas Pouroulis	
2. Reason for notification		
a. Position/status:	Executive Chairman	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting of Appreciation Rights	
c. Price and volume:	Price: ZAR nil	Volume: 160 794
d. Aggregated information:	Total ZAR nil	Volume: 160 794
e. Transaction date:	30 July 2019	

f. Place of transaction:	Johannesburg Stock Exchange
Information disclosed in accordance with the JSE Listings Requirements	
Date of award:	30 June 2017
Market value at date of award:	ZAR17.53 per share
Nature of interest:	Direct, beneficial
Vesting date, subject to performance conditions determined on 30 July 2019:	30 June 2019
Vesting transaction date:	30 July 2019
Clearance to deal:	Yes

1. Details of director/PDMR		
a. Name:	Phoevos Pouroulis	
2. Reason for notification		
a. Position/status:	Executive director – Chief Executive Officer	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting of Appreciation Rights	
c. Price and volume:	Price: ZAR nil	Volume: 141 441
d. Aggregated information:	Total ZAR nil	Volume: 141 441
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Date of award:	30 June 2017	
Market value at date of award:	ZAR17.53 per share	
Nature of interest:	Direct, beneficial	
Vesting date, subject to performance conditions determined on 30 July 2019:	30 June 2019	
Vesting transaction date:	30 July 2019	
Clearance to deal:	Yes	

1. Details of director/PDMR	
a. Name:	Michael Gifford Jones
2. Reason for notification	
a. Position/status:	Executive director – Chief Finance Officer
b. Initial notification/amendment:	Initial notification
3. Details of issuer	
a. Company name:	Tharisa plc
b. LEI:	213800WW4YWMVVZIJM90
4. Details of transaction	
a. Description of instrument:	Ordinary shares of US\$0.001

Identification code:	CY0103562118	
b. Nature of transaction	Off-market vesting of Appreciation Rights	
c. Price and volume:	Price: ZAR nil	Volume: 119 106
d. Aggregated information:	Total ZAR nil	Volume: 119 106
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Date of award:	30 June 2017	
Market value at date of award:	ZAR17.53 per share	
Nature of interest:	Direct, beneficial	
Vesting date, subject to performance conditions determined on 30 July 2019:	30 June 2019	
Vesting transaction date:	30 July 2019	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Sanet de Witt	
2. Reason for notification		
a. Position/status:	Group Company Secretary	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting of Appreciation Rights	
c. Price and volume:	Price: ZAR nil	Volume: 32 910
d. Aggregated information:	Total ZAR nil	Volume: 32 910
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Date of award:	30 June 2017	
Market value at date of award:	ZAR17.53 per share	
Nature of interest:	Direct, beneficial	
Vesting date, subject to performance conditions determined on 30 July 2019:	30 June 2019	
Vesting transaction date:	30 July 2019	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Michelle Louise Taylor	
2. Reason for notification		

a. Position/status:	Executive director – Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting of Appreciation Rights	
c. Price and volume:	Price: ZAR nil	Volume: 111 708
d. Aggregated information:	Total ZAR nil	Volume: 111 708
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Date of award:	30 June 2017	
Market value at date of award:	ZAR17.53 per share	
Nature of interest:	Direct, beneficial	
Vesting date, subject to performance conditions determined on 30 July 2019:	30 June 2019	
Vesting transaction date:	30 July 2019	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Hans Jurie van Wyk	
2. Reason for notification		
a. Position/status:	Executive director – Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting of Appreciation Rights	
c. Price and volume:	Price: ZAR nil	Volume: 54 828
d. Aggregated information:	Total ZAR nil	Volume: 54 828
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Date of award:	30 June 2017	
Market value at date of award:	ZAR17.53 per share	
Nature of interest:	Direct, beneficial	
Vesting date, subject to performance conditions determined on 30 July 2019:	30 June 2019	

Vesting transaction date:	30 July 2019
Clearance to deal:	Yes

1. Details of director/PDMR		
a. Name:	Thabang Gabriel Maluke	
2. Reason for notification		
a. Position/status:	Executive director – Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting of Appreciation Rights	
c. Price and volume:	Price: ZAR nil	Volume: 44 751
d. Aggregated information:	Total ZAR nil	Volume: 44 751
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	

Information disclosed in accordance with the JSE Listings Requirements	
Date of award:	30 June 2017
Market value at date of award:	ZAR17.53 per share
Nature of interest:	Direct, beneficial
Vesting date, subject to performance conditions determined on 30 July 2019:	30 June 2019
Vesting transaction date:	30 July 2019
Clearance to deal:	Yes

1. Details of director/PDMR		
a. Name:	Marios Tavros	
2. Reason for notification		
a. Position/status:	Executive director – Arxo Resources Limited	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting of Appreciation Rights	
c. Price and volume:	Price: ZAR nil	Volume: 12 408
d. Aggregated information:	Total ZAR nil	Volume: 12 408
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	

Information disclosed in accordance with the JSE Listings Requirements	
Date of award:	30 June 2017
Market value at date of award:	ZAR17.53 per share
Nature of interest:	Direct, beneficial
Vesting date, subject to performance conditions determined on 30 July 2019:	30 June 2019
Vesting transaction date:	30 July 2019
Clearance to deal:	Yes

Vesting of Appreciation Rights granted on 30 June 2018

In terms of the rules of the TSAP, participants are entitled to receive the increase in share value above the award price, which may at the election of Tharisa be either cash or share settled. Appreciation Rights vest in two equal annual tranches with the ability to exercise at any time up to five years from the date of the award.

1. Details of director/PDMR		
a. Name:	Loucas Pouroulis	
2. Reason for notification		
a. Position/status:	Executive Chairman	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting of Appreciation Rights	
c. Price and volume:	Price: ZAR nil	Volume: 66 035
d. Aggregated information:	Total ZAR nil	Volume: 66 035
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	

Information disclosed in accordance with the JSE Listings Requirements	
Date of award:	30 June 2018
Market value at date of award:	ZAR17.96 per share
Nature of interest:	Direct, beneficial
Vesting date, subject to performance conditions determined on 30 July 2019:	30 June 2019
Vesting transaction date:	30 July 2019
Clearance to deal:	Yes

1. Details of director/PDMR	
a. Name:	Phoevos Pouroulis
2. Reason for notification	
a. Position/status:	Executive director – Chief Executive Officer
b. Initial notification/amendment:	Initial notification
3. Details of issuer	

a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting of Appreciation Rights	
c. Price and volume:	Price: ZAR nil	Volume: 59 898
d. Aggregated information:	Total ZAR nil	Volume: 59 898
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Date of award:	30 June 2018	
Market value at date of award:	ZAR17.96 per share	
Nature of interest:	Direct, beneficial	
Vesting date, subject to performance conditions determined on 30 July 2019:	30 June 2019	
Vesting transaction date:	30 July 2019	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Michael Gifford Jones	
2. Reason for notification		
a. Position/status:	Executive director – Chief Finance Officer	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting of Appreciation Rights	
c. Price and volume:	Price: ZAR nil	Volume: 48 369
d. Aggregated information:	Total ZAR nil	Volume: 48 369
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Date of award:	30 June 2018	
Market value at date of award:	ZAR17.96 per share	
Nature of interest:	Direct, beneficial	
Vesting date, subject to performance conditions determined on 30 July 2019:	30 June 2019	
Vesting transaction date:	30 July 2019	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Sanet de Witt	
2. Reason for notification		
a. Position/status:	Group Company Secretary	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting of Appreciation Rights	
c. Price and volume:	Price: ZAR nil	Volume: 14 082
d. Aggregated information:	Total ZAR nil	Volume: 14 082
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Date of award:	30 June 2018	
Market value at date of award:	ZAR17.96 per share	
Nature of interest:	Direct, beneficial	
Vesting date, subject to performance conditions determined on 30 July 2019:	30 June 2019	
Vesting transaction date:	30 July 2019	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Michelle Louise Taylor	
2. Reason for notification		
a. Position/status:	Executive director – Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting of Appreciation Rights	
c. Price and volume:	Price: ZAR nil	Volume: 47 801
d. Aggregated information:	Total ZAR nil	Volume: 47 801
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Date of award:	30 June 2018	

Market value at date of award:	ZAR17.96 per share
Nature of interest:	Direct, beneficial
Vesting date, subject to performance conditions determined on 30 July 2019:	30 June 2019
Vesting transaction date:	30 July 2019
Clearance to deal:	Yes

1. Details of director/PDMR		
a. Name:	Hans Jurie van Wyk	
2. Reason for notification		
a. Position/status:	Executive director – Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting of Appreciation Rights	
c. Price and volume:	Price: ZAR nil	Volume: 41 760
d. Aggregated information:	Total ZAR nil	Volume: 41 760
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	

Information disclosed in accordance with the JSE Listings Requirements	
Date of award:	30 June 2018
Market value at date of award:	ZAR17.96 per share
Nature of interest:	Direct, beneficial
Vesting date, subject to performance conditions determined on 30 July 2019:	30 June 2019
Vesting transaction date:	30 July 2019
Clearance to deal:	Yes

1. Details of director/PDMR		
a. Name:	Thabang Gabriel Maluke	
2. Reason for notification		
a. Position/status:	Executive director – Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting of Appreciation Rights	
c. Price and volume:	Price: ZAR nil	Volume: 19 149

d. Aggregated information:	Total ZAR nil	Volume: 19 149
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Date of award:	30 June 2018	
Market value at date of award:	ZAR17.96 per share	
Nature of interest:	Direct, beneficial	
Vesting date, subject to performance conditions determined on 30 July 2019:	30 June 2019	
Vesting transaction date:	30 July 2019	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Marios Tavros	
2. Reason for notification		
a. Position/status:	Executive director – Arxo Resources Limited	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market vesting of Appreciation Rights	
c. Price and volume:	Price: ZAR nil	Volume: 7 722
d. Aggregated information:	Total ZAR nil	Volume: 7 722
e. Transaction date:	30 July 2019	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Date of award:	30 June 2018	
Market value at date of award:	ZAR17.96 per share	
Nature of interest:	Direct, beneficial	
Vesting date, subject to performance conditions determined on 30 July 2019:	30 June 2019	
Vesting transaction date:	30 July 2019	
Clearance to deal:	Yes	

Paphos, Cyprus
31 July 2019

JSE Sponsor
Investec Bank Limited

Investor relations contacts:

Daniel Thöle/Ilja Graulich
+27 61 400 2939/+27 83 604 0820

Financial PR contacts:

Bobby Morse / Augustine Chipungu
+44(0) 20 7466 5000
tharisa@buchanan.uk.com

Broker contacts:

Peel Hunt LLP (UK Joint Broker)
Ross Allister / James Bavister / David McKeown
+44 207 7418 8900

BMO Capital Markets Limited (UK Joint Broker)
Jeffrey Couch / Thomas Rider
+44 020 7236 1010
Berenberg (UK Joint Broker)
Matthew Armit / Detlir Elezi
+44 20 3207 7800

Nedbank Limited (acting through its Corporate and Investment Banking division) (RSA Broker)
Shabbir Norath
+27 11 295 6575