

Tharisa plc
(Incorporated in the Republic of Cyprus with limited liability)
(Registration number HE223412)
JSE share code: THA
LSE share code: THS
ISIN: CY0103562118
(‘Tharisa’ or ‘the Company’)

Appointment of broker

Tharisa, the platinum group metals and chrome co-producer, is pleased to announce the appointment of Peel Hunt LLP as broker to the Company with immediate effect.

By order of the Board

Paphos, Cyprus
7 June 2016

JSE Sponsor

Investec Bank Limited

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About Tharisa

Tharisa is an integrated resources group incorporating mining, processing, beneficiation, marketing, sales and logistics of platinum group metals (‘PGMs’) and chrome concentrates. The Company’s primary asset, the Tharisa Mine, which is located on the southwestern limb of South Africa’s Bushveld Complex, has an estimated open pit life-of-mine of approximately 20 years, and a further estimated underground life of mine of approximately 40 years.

The Tharisa Mine’s processing facilities comprise the Genesis Plant and the Voyager Plant, both PGM and chrome concentrators, with a design capacity of processing a total of 400 ktpm of ROM ore. In the financial year ended 30 September 2015 the Tharisa Mine produced PGM concentrates containing 118 koz of 6E concentrate and chrome concentrates of 1.1 Mt including 112 kt of higher value chemical and foundry grade chrome products, generating a consolidated EBITDA for Tharisa of US\$29.0 million and a profit before tax of US\$9.6 million.

The quarter ended 31 March 2016 saw the Group record improvements in a number of key areas, including reef mined exceeding the steady state required run rate of 4.8 Mtpa, mill throughput performing at nameplate design capacity of 400 ktpm and contained PGM production on a 6E basis meeting the steady state production level of 144 koz (all on an annualised basis).

Following a period of weak commodity prices subsequent to the end of FY 2015, both chrome concentrate prices and demand have recorded a recovery during Q3 FY 2016 as demand returns to previous levels with current transaction prices at approximately US\$145 per tonne versus an average of US\$106 per tonne for H1 FY 2016.