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This announcement is an advertisement and not a prospectus and investors should not purchase any shares referred to in this announcement except on the basis of information in the prospectus (the 'Prospectus') published by Tharisa plc in connection with the admission of its ordinary shares to the Official List of the UK Listing Authority, by way of a standard listing, and to trading on the London Stock Exchange PLC's main market for listed securities.

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')

Approval of Prospectus in connection with intended listing on the Main Market of the London Stock Exchange

Tharisa, the platinum group metals and chrome co-producer, today announces its intention to apply for admission of 255 891 886 ordinary shares ('Shares') of nominal value US\$0.001 each to the standard listing segment of the Official List of the FCA (the 'Official List') and to trading on the main market for listed securities of the London Stock Exchange (together 'Admission'). It is expected that Admission will occur on or about 8 June 2016.

The Admission seeks to increase Tharisa's international profile and improve trading liquidity by facilitating the participation of UK and European investors in the Company. The primary listing of the Company will remain the Johannesburg Stock Exchange ('JSE') and the Shares will continue to trade on the JSE. Tharisa's Shares or depository interests representing Shares will be transferable between the two markets. Investors wishing to transfer Shares from one register to another are advised to consult their broker or custodian for advice on the process of transferring Shares and the associated risks and cost. The broker or custodian will ensure that account custodial arrangements are sufficient to execute the transfer of Shares and will communicate transfer instructions to the relevant parties. The Company will not action any part of the Share transfer process – the Share transfer mechanism will be managed through the South African and UK clearing and settlement systems. South African residents may not expatriate their Shares from the South African register to the UK register without the necessary exchange control approvals in place. The Company is not raising funds through the issuance of new Shares in conjunction with the Admission.

Phoevos Pouroulis, Chief Executive Officer of Tharisa said:

"Our decision to list on the main market of the London Stock Exchange, one of Europe's premier stock exchanges, represents an important milestone for the Company in raising our international profile and opening up access to a wider pool of investors and improving trading liquidity. We look forward to building support for Tharisa among the UK and European investment community."

In connection with the Admission, the Cyprus Securities and Exchange Commission (the 'Commission') approved the Prospectus on 2 June 2016 which has been drawn up in accordance

with the provisions of the Cyprus Public Offer and Prospectus Law 114(I)/2005, as amended, which provides for the harmonisation of “Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended and on the contents of a prospectus to be published when securities are offered to the public or admitted to trading on a regulated market.

Copies of the Prospectus will be available:

- On the website of the Cyprus Securities and Exchange Commission at www.cysec.gov.cy;
- On the Company’s website at www.tharisa.com;
- On the National Storage Mechanism at www.morningstar.co.uk/uk/NSM;
- On the website of the underwriter responsible for the preparation of the Prospectus, Sharelink Securities & Financial Services Ltd at www.sharelinksecurities.com; and
- In hard copy, during regular business hours from the date of publication of this Prospectus throughout the validity period of this Prospectus at the offices of the Company’s United Kingdom legal advisors, Memery Crystal LLP, at 44 Southampton Buildings, London WC2A 1AP, United Kingdom.

Sharelink Securities and Financial Services Limited is acting as underwriter responsible for the drawing up of the Prospectus.

Arlington Group Asset Management Limited is acting as financial adviser to the Company in connection with Admission.

By order of the Board

Paphos, Cyprus
3 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 for 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 specialised 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 FY2015, both chrome concentrate prices and demand have recorded a recovery during Q3 FY2016 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 FY2016.