

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)

Tharisa to commission 1MW furnace to produce PGM-rich metal alloys

Arxo Metals Proprietary Limited (Arxo Metals), the beneficiation, research and development subsidiary of Tharisa, is commissioning a 1MW DC furnace to produce PGM-rich metal alloys on a pilot scale. The production of PGM-rich metal alloys will further develop Tharisa's beneficiation capability and thereby the profitability of its PGM segment.

The furnace is scheduled to be commissioned at the end of September 2017 and will take approximately six months to ramp up to a production of PGM-rich metal alloy. This alloy will be smelted by Lonmin Plc as part of a PGM research and development co-operation agreement entered into on 19 July 2017.

"The PGM research and development co-operation agreement is in line with the Group's strategic objective of moving down the value chain. Tharisa and Lonmin have a good relationship and we are pleased to be working together to our mutual benefit," said Tharisa CEO Phoevos Pouroulis.

Paphos, Cyprus

31 August 2017

JSE Sponsor

Investec Bank Limited

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