

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

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('Tharisa' or the 'Company')

REDOX ONE - A “MINE-TO-MEGAWATT” SOLUTION OFFICIALLY LAUNCHED

Tharisa is pleased to announce the official launch of its Redox One (www.redoxone.com) business in Cape Town, South Africa, coinciding with the African Energy Indaba.

Redox One is at the forefront of developing long-term energy storage solutions needed by the world, using proprietary proven technology developed over decades, including by NASA, to deliver a ‘Mine-to-Megawatt’ solution at a fraction of the cost of competing technologies.

At Tharisa, innovation has always been a critical element of the business model and with Redox One, the Company has developed technology through further beneficiating its chrome produced from its flagship Tharisa Mine.

Redox One has a unique process for producing low-cost electrolyte directly for its flow battery technology. Chrome as the key ingredient means the electrolyte is safe, stable, and environmentally friendly. With direct access to cost-effective and nearly unlimited raw materials through the partnership between Tharisa and Redox One, the company has a stable supply of electrolyte for decades to come.

With an experienced energy storage management team now firmly in place, Redox One has a fast-track development timeline, with demonstration batteries already in operation.

Attending the launch, Phoivos Pouroulis, CEO of Tharisa, commented:

“In our desire to enrich lives through innovating the resources company of the future, driven by innovation and our aspiration to extract maximum benefit out of the resources that we mine, the Redox One opportunity is a natural fit for Tharisa, not only utilising our own commodity for further beneficiation opportunities but working in tandem to find a solution for the world’s energy storage needs, in a safe, and affordable manner. The team we have assembled, the technology and IP that we have developed and the partnership approach Redox One is taking will underpin the success of Redox One and I look forward to large scale deployment of this critical energy storage solution, in a market that is poised to explode in value, expected to reach US\$3 trillion by 2040.”

Paphos, Cyprus

5 March 2024

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About Tharisa

Tharisa is an integrated resource group critical to the energy transition and decarbonisation of economies. It incorporates exploration, mining, processing and the beneficiation, marketing, sales, and logistics of PGMs and chrome concentrates, using innovation and technology as enablers. Its principal operating asset is the Tharisa Mine, located in the south-western limb of the Bushveld Complex, South Africa. The mine has a 13-year open pit life and is strategically advancing the vast mechanised underground resource which extends for over 60 years. Tharisa is developing the Karo Platinum Project, a low-cost, open-pit PGM asset located on the Great Dyke in Zimbabwe. The Company is committed to reducing its carbon emissions by 30% by 2030 and the development of a roadmap to become net carbon neutral by 2050. As part of this energy transition, the 40 MW solar project adjacent to the Tharisa Mine is well advanced. Redox One is accelerating the development of a proprietary iron chromium redox flow long duration battery utilising the commodities we mine. Tharisa plc is listed on the Johannesburg Stock Exchange (JSE: THA) and the Main Board of the London Stock Exchange (LSE: THS).