

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)

Tharisa rewards its shareholders by recommending a substantially increased dividend and an improved dividend policy

Shareholders were advised on 14 November 2017 that with solid operational performance Tharisa's basic earnings per share (EPS) and headline earnings per share (HEPS) for the year ended 30 September 2017 is expected to be between US\$ 21 cents and US\$ 23 cents per share as compared to FY2016 EPS of US\$ 5 cents and HEPS of US\$ 6 cents a share. Based on the improved earnings, the directors of the Company are recommending a final dividend for FY2017 of US\$ 5 cents per share, reflecting a material increase on the maiden distribution of US\$ 1 cent declared for FY2016. This will be put to shareholders for approval at the AGM to be scheduled for January 2018.

Furthermore, Tharisa is pleased to notify its shareholders that the dividend policy for FY2018 will be changed to provide for a payout of at least 15% of consolidated net profit after tax, an increase from the previous stated dividend policy of at least 10% of consolidated net profit after tax. The Company also intends to introduce the payment of an interim dividend.

The Company's dividend policy takes into consideration various factors, including overall market and economic conditions, the Group's financial position, capital investment plans as well as earnings growth.

Tharisa is currently preparing its financial statements for the financial year ended 30 September 2017, with the financial results expected to be released on or about 30 November 2017.

"Tharisa has had yet another strong year operationally and, despite relatively flat PGM basket prices, has benefitted from improved prices for chrome concentrate. In view of delivering strong growth, it is Tharisa's stated strategy to not only maintain but also improve returns to shareholders and provide

more regular returns during the course of the financial calendar,” said Phoevos Pouroulis, Chief Executive of Tharisa.

Paphos, Cyprus

23 November 2017

JSE Sponsor

Investec Bank Limited

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