

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

ISIN: CY0103562118

LEI: 213800WW4YWMVVZIJM90

('Tharisa' or the 'Company')

Statement by Tharisa on South African government imposed lockdown due to COVID-19

Tharisa notes the statement by the President of South Africa, Cyril Ramaphosa, of a three-week national shutdown, as part of wide-ranging interventions to combat the spread of COVID-19.

South Africa will be in a forced 21-day lockdown from midnight on Thursday, 26 March 2020, until midnight Thursday, 16 April 2020. All of South Africa's mining operations will be required to be placed on care and maintenance.

Tharisa fully supports the government's initiatives in dealing with the COVID-19 pandemic and will implement all measures as instructed by the government. As members of the Minerals Council, we will also be guided by the best practice frameworks put in place for the industry.

Tharisa will proceed with a systematic process of placing its assets on care and maintenance while ensuring both the health and wellbeing of its employees, and that its assets are protected.

Mining will be suspended post the night shift on Wednesday, 25 March 2020, and the plants will be placed on care and maintenance on Thursday, 26 March 2020.

The Company has put in detailed care and maintenance procedures for this period that will ensure start-up will be efficient post the lockdown.

Existing chrome ore shipments will continue as long as permissible. PGM concentrates produced will be delivered prior to shut down.

Ongoing projects will be suspended.

Security will remain on site 24 hours a day as permitted under the lockdown conditions.

Tharisa is planning to commence production with effect of the morning shift on Friday, 17 April 2020.

Given the above, Tharisa's guidance for the year is suspended until the Company is in a better position to quantify the full impact of the lockdown and will keep the market informed of any developments during this period.

Paphos, Cyprus

24 March 2020

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