

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')

ANNUAL RESULTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

Tharisa plc, an integrated resources group incorporating exploration, mining, processing, beneficiation, marketing, sales and logistics of platinum group metals ('PGMs') and chrome concentrates, which owns and operates the large scale open pit Tharisa Minerals PGM and chrome mine situated in the North West province of South Africa, has released its annual results for the financial year ended 30 September 2020.

REEF MINED

4.97 Mt

(2019: 4.62 Mt)

+7.6%

PGM PRODUCTION (5PGE + AU)

142.1 koz

(2019: 139.7 koz)

+1.7%

CHROME CONCENTRATE PRODUCTION

1.34 Mt

(2019: 1.29 Mt)

+3.9%

REVENUE

US\$406.0 m

(2019: US\$342.9 m)

+18.4%

OPERATING PROFIT

US\$87.6 m

(2019: US\$24.2 m)

+262.0%

EBITDA

US\$113.4 m

(2019: US\$51.6 m)

+119.8%

PROFIT BEFORE TAX

US\$75.8 m

2019: US\$11.2 m)

+576.8%

OPERATING CASH FLOW

US\$73.0 m

(2019: US\$69.9 m)

+4.4%

PROPOSED DIVIDEND

US 3.50 cents

(2019: US 0.75 cents)

366.7%

EARNINGS PER SHARE

US 16.2 cents

(2019: US 4.0 cents)

+305.0%

HEADLINE EARNINGS PER SHARE

US 16.9 cents

(2019: US 4.9 cents)

+244.9%

This short form announcement is the responsibility of the directors and is only a summary of the information in the full announcement. The full announcement was released on SENS and RNS on 30 November 2020, and can be found on the Company's website at www.tharisa.com and can also be viewed here, <https://senspdf.jse.co.za/documents/2020/jse/isse/THA/FYresults.pdf>. Copies of the announcement may also be requested at the Company's registered office, at no charge, during office hours.

Any investment decision should be based on the full announcement published on SENS and RNS.

Ernst & Young Cyprus Limited has expressed an unmodified audit opinion in the Independent Auditor's Report dated 27 November 2020 on the audited consolidated financial statements. That report also includes the communication of key audit matters and is available on the Company's website: www.tharisa.com.

By order of the Board

P Pouroulis *Chief Executive Officer*

MG Jones *Chief Finance Officer*

30 November 2020

DIRECTORS

Loucas Pouroulis (*Executive Chairman*)

Phoevos Pouroulis (*Chief Executive Officer*)

Michael Jones (*Chief Finance Officer*)

David Salter (*Lead independent non-executive director*)

Antonios Djakouris (*Independent non-executive director*)

Omar Kamal (*Independent non-executive director*)

Carol Bell (*Independent non-executive director*)

Roger Davey (*Independent non-executive director*)

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Vaneese Chu (*Non-executive director*)
Zhong Liang Hong (*Non-executive director*)

REGISTERED ADDRESS

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TRANSFER SECRETARIES

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SPONSOR

Investec Bank Limited

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www.tharisa.com