

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 2021

Tharisa is an integrated resource group critical to the energy transition and decarbonisation of economies. It incorporates mining, processing, exploration and the beneficiation, marketing, sales, and logistics of PGMs and chrome concentrates, using innovation and technology as enablers. Its principal asset is the Tharisa Mine located in the South-Western Limb of the Bushveld Complex, South Africa. The mechanised mine has a 20-year open pit life and the ability to extend operations underground by at least an additional 40 years. Tharisa also owns Salene Chrome, a development stage, low cost, open pit asset, located adjacent to the Great Dyke in Zimbabwe.

SAFETY

Six years fatality free

REEF MINED

5.38 Mt

(2020: 4.97 Mt)

+8.2%

PGM PRODUCTION (5PGE + AU)

157.8 koz

(2020: 142.1 koz)

+11.0%

CHROME CONCENTRATE PRODUCTION

1.51 Mt

(2020: 1.34 Mt)

+12.7%

REVENUE

US\$596.3 m

(2020: US\$406.0 m)

+46.9%

OPERATING PROFIT

US\$178.8 m

(2020: US\$87.6 m)

+104.1%

EBITDA

US\$224.3 m

(2020: US\$113.4 m)

+97.8%

PROFIT BEFORE TAX

US\$185.3 m

2020: US\$75.8 m)

+144.5%

EARNINGS PER SHARE

US 37.4 cents

(2020: US 16.2 cents)

+130.9%

HEADLINE EARNINGS PER SHARE

US 38.3 cents

(2020: US 16.9 cents)

+126.6%

TOTAL DIVIDEND

US 9.0 cents

(2020: US 3.5 cents)

+157.1%

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 2 December 2021, 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/2021/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 1 December 2021 on the audited consolidated financial statements. That report also includes the communication of key audit matters and is available on the Company's website: <https://www.tharisa.com/pdf/investors/annual-results/2021/independent-auditors-report.pdf>.

By order of the Board

P Pouroulis *Chief Executive Officer*

MG Jones *Chief Finance Officer*

2 December 2021

DIRECTORS

Loucas Pouroulis (*Executive Chairman*)

Phoevos Pouroulis (*Chief Executive Officer*)

Michael Jones (*Chief Finance Officer*)

Carol Bell (*Lead Independent Director*)

David Salter (*Independent non-executive director*)

Antonios Djakouris (*Independent non-executive director*)

Omar Kamal (*Independent non-executive director*)

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Roger Davey (*Independent non-executive director*)

Shelley Wai Man Lo (*Non-executive director*)

Zhong Liang Hong (*Non-executive director*)

REGISTERED ADDRESS

Office 108 – 110

S. Pittokopitis Business Centre

17 Neophytou Nicolaides and Kilkis Streets, 8011 Paphos, Cyprus

www.tharisa.com

GROUP COMPANY SECRETARY

Sanet Findlay

The Crossing, 372 Main Road

Bryanston, Johannesburg, 2021

South Africa

Email: secretarial@tharisa.com

ASSISTANT COMPANY SECRETARY

Lysandros Lysandrides

31 Evagoras Ave

6th Floor Evagoras House

1066 Nicosia

Cyprus

TRANSFER SECRETARIES

Computershare Investor Services Proprietary Limited, Cymain Registrars Limited

SPONSOR

Investec Bank Limited

INVESTOR RELATIONS CONTACTS:

Ilja Graulich (Head of Investor Relations and Communications)

+27 11 996 3500

+27 83 604 0820

igrulich@tharisa.com

FINANCIAL PR CONTACTS:

Bobby Morse / Ariadna Peretz / James Husband

+44 020 7466 5000

tharisa@buchanan.uk.com

BROKER CONTACTS:

Peel Hunt LLP (UK Joint Broker)

Ross Allister / David McKeown / Alexander Allen

+44 207 7418 8900

BMO Capital Markets Limited (UK Joint Broker)

Thomas Rider / Pascal Lussier Duquette / Nick Macann

+44 020 7236 1010

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Berenberg (UK Joint Broker)

Matthew Armit / Jennifer Wyllie / Varun Talwar / Detlir Elezi

+44 20 3207 7800

Nedbank Limited (acting through its Corporate and Investment Banking division) (RSA Broker)

Carlyle Whittaker

+27 11 294 0061

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www.tharisa.com