

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 plc' or the 'Company')

Dealings in securities by directors, company secretary and persons discharging managerial responsibility (PMDRs) of Tharisa and major subsidiary

In compliance with paragraph 3.63 of the JSE Limited Listings Requirements, the following information relating to dealings in securities attributable to the directors and company secretary of Tharisa and a major subsidiary, is disclosed:

Exercise of Appreciation Rights granted on 30 June 2017 (Expiration date 30 June 2022)

In terms of the rules of the TSAP, participants are entitled to receive such number of Tharisa shares equal to the increase in the market value (being the 30 day volume weighted average share price) of such shares between the date of grant and the date of exercise of vested Appreciation Rights, which may at the election of Tharisa be either cash or share settled. The following directors and/or officers have elected to exercise vested Appreciation Rights, which Tharisa elected to settle from treasury shares already in issue. Tax obligations arising as a consequence of Appreciation Rights being exercised are for the account of the participant and provision is made for the sale of sufficient shares in the open market to fund the tax obligations, if required.

1. Details of director/PDMR	
a. Name:	Loucas Pouroulis
2. Reason for notification	
a. Position/status:	Executive Chairman
b. Initial notification/amendment:	Initial notification
3. Details of issuer	
a. Company name:	Tharisa plc
b. LEI:	213800WW4YWMVVZIJM90
4. Details of transaction	
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118

b. Nature of transaction	Off-market exercise and settlement of vested Appreciation Rights	
c. Price and volume:	Price: ZAR27.00 [#]	Volume: 118 437
d. Aggregated information:	Total: ZAR3 197 799.00	Volume: 118 437
e. Transaction date:	7 June 2022	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Date of award:	30 June 2017	
Market value at date of award:	ZAR17.53 per share	
Vesting date:	30 June 2018 and 30 June 2019	
Number of Appreciation Rights exercised:	321 588	
Number of securities issued:	118 437	
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Phoevos Pouroulis	
2. Reason for notification		
a. Position/status:	Chief Executive Officer	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market exercise and settlement of vested Appreciation Rights	
c. Price and volume:	Price: ZAR27.00 [#]	Volume: 104 182
d. Aggregated information:	Total: ZAR2 812 914.00	Volume: 104 182
e. Transaction date:	7 June 2022	

f. Place of transaction:	Johannesburg Stock Exchange
Information disclosed in accordance with the JSE Listings Requirements	
Date of award:	30 June 2017
Market value at date of award:	ZAR17.53 per share
Vesting date:	30 June 2018 and 30 June 2019
Number of Appreciation Rights exercised:	282 882
Number of securities issued:	104 182
Nature of interest:	Direct, beneficial
Clearance to deal:	Yes

1. Details of director/PDMR		
a. Name:	Michael Gifford Jones	
2. Reason for notification		
a. Position/status:	Chief Finance Officer	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market exercise and settlement of vested Appreciation Rights	
c. Price and volume:	Price: ZAR27.00#	Volume: 87 731
d. Aggregated information:	Total: ZAR2 368 737.00	Volume: 87 731
e. Transaction date:	7 June 2022	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Date of award:	30 June 2017	
Market value at date of award:	ZAR17.53 per share	
Vesting date:	30 June 2018 and 30 June 2019	
Number of Appreciation Rights exercised:	238 212	

Number of securities issued:	87 731
Nature of interest:	Direct, beneficial
Clearance to deal:	Yes

1. Details of director/PDMR		
a. Name:	Sanet Findlay	
2. Reason for notification		
a. Position/status:	Group Company Secretary	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market exercise and settlement of vested Appreciation Rights	
c. Price and volume:	Price: ZAR27.00#	Volume: 24 241
d. Aggregated information:	Total: ZAR654 507.00	Volume: 24 241
e. Transaction date:	7 June 2022	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Date of award:	30 June 2017	
Market value at date of award:	ZAR17.53 per share	
Vesting date:	30 June 2018 and 30 June 2019	
Number of Appreciation Rights exercised:	65 820	
Number of securities issued:	24 241	
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR		
a. Name:	Michelle Louise Taylor	
2. Reason for notification		
a. Position/status:	Executive Director: Tharisa Minerals (Pty) Ltd	
b. Initial notification/amendment:	Initial notification	
3. Details of issuer		
a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 CY0103562118	
b. Nature of transaction	Off-market exercise and settlement of vested Appreciation Rights	
c. Price and volume:	Price: ZAR27.00#	Volume: 82 281
d. Aggregated information:	Total: ZAR2 221 587.00	Volume: 82 281
e. Transaction date:	7 June 2022	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Date of award:	30 June 2017	
Market value at date of award:	ZAR17.53 per share	
Vesting date:	30 June 2018 and 30 June 2019	
Number of Appreciation Rights exercised:	223 416	
Number of securities issued:	82 281	
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

1. Details of director/PDMR	
a. Name:	Alston Bratton Smith
2. Reason for notification	
a. Position/status:	Executive director: Tharisa Minerals (Pty) Ltd
b. Initial notification/amendment:	Initial notification
3. Details of issuer	

a. Company name:	Tharisa plc	
b. LEI:	213800WW4YWMVVZIJM90	
4. Details of transaction		
a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 8 TH CY0103562118	
b. Nature of transaction	Off-market exercise and settlement of vested Appreciation Rights	
c. Price and volume:	Price: ZAR27.00 [#]	Volume: 11 736
d. Aggregated information:	Total: ZAR316 872.00	Volume: 11 736
e. Transaction date:	7 June 2022	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Date of award:	30 June 2017	
Market value at date of award:	ZAR17.53 per share	
Vesting date:	30 June 2018 and 30 June 2019	
Number of Appreciation Rights exercised:	31 866	
Number of securities issued:	11 736	
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

Market price on exercise date - Using the price at close of business on 6 June 2022

1. Details of director/PDMR	
a. Name:	Thabang Gabriel Maluke
2. Reason for notification	
a. Position/status:	Executive director: Tharisa Minerals (Pty) Ltd
b. Initial notification/amendment:	Initial notification
3. Details of issuer	
a. Company name:	Tharisa plc
b. LEI:	213800WW4YWMVVZIJM90
4. Details of transaction	

a. Description of instrument: Identification code:	Ordinary shares of US\$0.001 11PM CY0103562118	
b. Nature of transaction	Off-market exercise and settlement of vested Appreciation Rights	
c. Price and volume:	Price: ZAR26.53 [^]	Volume: 32 963
d. Aggregated information:	Total: ZAR874 508.39	Volume: 32 963
e. Transaction date:	8 June 2022	
f. Place of transaction:	Johannesburg Stock Exchange	
Information disclosed in accordance with the JSE Listings Requirements		
Date of award:	30 June 2017	
Market value at date of award:	ZAR17.53 per share	
Vesting date:	30 June 2018 and 30 June 2019	
Number of Appreciation Rights exercised:	89 502	
Number of securities issued:	32 963	
Nature of interest:	Direct, beneficial	
Clearance to deal:	Yes	

[^] Market price on exercise date - Using the price at close of business on 7 June 2022

Paphos, Cyprus

9 June 2022

JSE Sponsor

Investec Bank Limited

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About Tharisa

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 operating 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 Karo Mining Holdings and Salene Chrome, development stage, low-cost, open-pit PGM and chrome assets respectively, 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 is continuing to be net carbon neutral by 2050. Tharisa plc is listed on the Johannesburg Stock Exchange (JSE: THA) and the Main Board of the London Stock Exchange (LSE: THS).