

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')

Trading statement – results for the year ended 30 September 2022

In terms of section 3.4(b) of the JSE Listings Requirements, companies are required to provide guidance to the market when they are satisfied that a reasonable degree of certainty exists that the financial results for the current reporting period will differ by at least 20% from the results of the previous corresponding reporting period.

A production update for the financial year ended 30 September 2022 was released on the JSE Stock Exchange News Service and LSE Regulatory News Service on 11 October 2022. The production report highlighted lower PGM basket prices for the year but higher chrome concentrate prices, yet both were supported by a weaker South Africa Rand versus United States Dollar exchange rate. Tharisa in the period under review also consolidated its shareholding in Tharisa Minerals Proprietary Limited from 74% to 100% with the purchase consideration being settled through the issue of new ordinary shares in the Company.

Tharisa is preparing its financial statements for FY2022, with the financial results expected to be released on or around 5 December 2022.

Tharisa's basic earnings per share ('EPS') for the financial year ended 30 September 2022 on a fully diluted basis are expected to be between US\$ 53 cents and US\$ 54 cents per share with a tolerance of 10%. This is an increase of between 41% and 44% relative to the EPS of US\$ 37.4 cents per share for the financial year ended 30 September 2021 and is after accounting for the acquisition of a controlling interest in Karo Mining Holdings plc as a "business combination".

Tharisa's headline earnings per share ('HEPS') for the financial year ended 30 September 2022 on a fully diluted basis are expected to be between US\$ 41 cents and US\$ 42 cents per share with a tolerance of 10%. This is an increase of between 7% and 9% relative to the HEPS of US\$ 38.3 cents per share for the financial year ended 30 September 2021.

The financial information on which this trading statement is based has not been reviewed or reported on by the Company's auditors.

Paphos, Cyprus

28 November 2022

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Investor Relations Contacts:

Ilja Graulich (Head of Investor Relations and Communications)

+27 11 996 3500

+27 83 604 0820

igraulich@tharisa.com

Financial PR Contacts:

Bobby Morse / Oonagh Reidy

+44 207 466 5000

tharisa@buchanan.uk.com

Broker Contacts:

Peel Hunt LLP (UK Joint Broker)

Ross Allister / Georgia Langoulant

+44 207 7418 8900

BMO Capital Markets Limited (UK Joint Broker)

Thomas Rider / Nick Macann

+44 207 236 1010

Berenberg (UK Joint Broker)

Matthew Armitt / Jennifer Lee / Detlir Elezi

+44 203 207 7800

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

Carlyle Whittaker

+27 11 294 0061

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 a development stage, low-cost, open-pit PGM asset, 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).