

Tharisa plc

(Incorporated in the Republic of Cyprus with limited liability)

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('Tharisa' or the 'Company')

THARISA UNDERTAKES LONG-TERM PRODUCTION TESTS WITH LIEBHERR ON ITS 'ROAD' TO REDUCING CARBON EMISSIONS

Liebherr Generation 2 Litronic Drive System Technology uses electrical energy during retarding events and drive system technology

Tharisa, the platinum group metals (PGMs) and chrome co-producer listed on the Johannesburg and London stock exchanges, announces that three Liebherr mining machines with more efficient engines and fuel systems have been delivered to the Tharisa Mine and have begun operational testing. The partnership with Liebherr is part of Tharisa's ESG initiative to reduce its carbon footprint.

The two T 236 mining trucks with a capacity of 100 metric tonnes and one 72 ton PR 776 dozer, both of which use the latest generation diesel engine technology with the T236s using Cummins QST 30 engines and the PR 776 utilising the Liebherr D9512 engine, are characterised by low-level fuel consumption, and will be fully stress-tested under operational conditions for 18 months. They will operate as part of the production fleet under supervision of both Tharisa's mining team and Liebherr Mining Africa.

These state-of-the-art diesel-electric mining trucks' drive train technology benefit from improved fuel economy due to their efficient engine and fuel system, advanced airflow system as well as low-end torque performance and emissions capability. The trucks' continuous drive system technology will be field tested to determine whether the machines can withstand the climatic and geomorphological makeup of the hard rock mining of the Bushveld Complex.

The aim of the long-term, real-life tests is to ensure the trucks reduce diesel consumption and costs while testing the machines' ability to deliver a minimised environmental footprint, and still delivering on production metrics, as part of Tharisa's drive for a more sustainable mining environment.

One of Tharisa's core values is safety and the T236 has a variety of operational safety features such as payload warnings, anti-rollback features, engine shutdown switches in the cab and at ground level, and an integrated four corner park brake system. These safety systems are in line with the current specifications of the existing truck fleet operating at the Tharisa Mine and will ensure the continued safety

and wellbeing of our staff and contractors as they work on site. The PR 776 dozer has a high-efficiency rating of the hydrostatic drive across the entire vehicle speed range, which further minimises fuel consumption and ensures reduced levels of carbon dioxide emissions.

Tebogo Matsimela, Head of ESG at Tharisa, commented:

“Our commitment to reducing our carbon footprint by 30% by 2030 and becoming net carbon neutral by 2050 is in action and includes using efficient technology. When we announced our targets, we already had an action plan in place and the intention to meet, if not exceed, our 2030 target. Liebherr has been a partner to Tharisa, and like all our other partners, we constantly challenge them to come up with innovative, cost-saving and environmentally friendly solutions that ensure our materials, which themselves are necessary for a more sustainable world, are produced in a sustainable manner.

Investing in the next generation of mining equipment will reduce our carbon footprint and costs, allowing us to deliver enhanced and sustainable returns to our shareholders.”

For more information on the Liebherr Equipment, please visit www.liebherr.com.

Paphos, Cyprus

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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 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. 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).

For more information on the Liebherr Equipment, please visit www.liebherr.com.

The Liebherr T236 Litronic drive train technology uses electrical energy during retarding events and drive system technology that delivers constant and controlled speed with efficient fuel consumption. The trucks also have an innovative hydraulic system that lowers machine losses to provide maximum power to the ground while lowering fuel consumption when power is not required.

The trucks come with features that provide a minimised environmental footprint and a Diesel Electric Powertrain that significantly reduces hydrocarbon and filter usage throughout the equipment maintenance lifecycle. The highly efficient Diesel Electric Powertrain reduces fuel consumption per tonne moved. With the lower fuel consumption, the trucks significantly reduce the carbon footprint of the entire operation.