

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')

THARISA SIGNS MoU WITH LEADING RENEWABLE ENERGY FIRMS TOTAL EREN AND CHARIOT FOR 40 MWp SOLAR PHOTOVOLTAIC PROJECT

Total Eren and Chariot will develop, finance, construct, own, operate and maintain a solar photovoltaic (PV) project for the supply of electricity to the Tharisa Mine

Tharisa, the platinum group metals ('PGMs'), and chrome co-producer listed on the Johannesburg and London stock exchanges, announces that it has signed a comprehensive Memorandum of Understanding ('MoU') with Total Eren, a leading international renewable energy Independent Power Producer ('IPP'), and Chariot, the African focused transitional energy company (together 'the Partners').

The MoU, which is a precursor to the signing of a long-term Power Purchase Agreement ('PPA') for the supply of electricity on a take-or-pay basis, envisages the Partners develop, finance, construct, own, operate and maintain a solar photovoltaic project ('PV project') for power supply to the Tharisa Mine, located in South Africa. Anticipated to initially provide 40-Megawatt peak ("MWp"), with demand expected to increase over the life of the Tharisa Mine, adequately covering Tharisa Mine's current energy requirements.

On 29 September 2021, Tharisa outlined its commitment to reduce its carbon emissions by 30% by 2030 and become net carbon neutral by 2050. The reduction of the use of grid power by the Tharisa Mine will be accelerated through the implementation of this and other renewable energy projects.

Tebogo Matsimela, Head of ESG at Tharisa, commented:

"Tharisa plays a significant part in the global energy transition movement, and we are committed to producing these key metals in a sustainable manner. The solar power solution provided by Total Eren is but one of several steps we are taking to ensure our flagship Tharisa Mine, which has a life of mine of over 50 years, has a reduced carbon footprint. Our goal is to reduce our carbon emissions by 30% by 2030 and ultimately become net carbon neutral by 2050.

Projects such as this solar development, are achievable with the commitment from our Company as well as the commitment from our partners in this venture. We challenge all our business partners to implement

initiatives that will ensure that we will make our planet a better one for all, while providing sustainable returns to our stakeholders, community and shareholders.”

Fabienne Demol, Executive Vice-President & Global Head of Business Development of Total Eren, commented:

“We are excited to work with Tharisa on this unique project, which is one of the first of its kind on the African continent, with a dedicated focus on supplying electricity, using renewables, to a single user. Our proven global expertise in solar generation, together with the knowledge of Chariot will showcase our capabilities to deliver sustainable renewable energy projects for the benefit of our customer, Tharisa, and widely, for the mining industry. “

Paphos, Cyprus

4 February 2022

JSE Sponsor

Investec Bank Limited

Connect with us on [LinkedIn](#) and [Twitter](#) to get further news and updates about our business.

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

+44 207 466 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

+44 207 236 1010

Berenberg (UK Joint Broker)

Matthew Armit / Jennifer Wyllie / Varun Talwar / 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 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 reduce 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).