

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 2021

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 2021 was released on the JSE Stock Exchange News Service and LSE Regulatory News Service on 12 October 2021. The production report highlighted operational improvements and noted the higher PGM basket price and improved chrome concentrate prices received by Tharisa for the year under review. Earnings will be affected by higher freight charges and increased royalty payments as a result of the higher commodity prices received, while unredeemed capex available for set-off against future profits has been fully utilised.

Tharisa is preparing its financial statements for FY2021, with the financial results expected to be released on or around 2 December 2021.

Tharisa's basic earnings per share ('EPS') and headline earnings per share ('HEPS') for the twelve months ended 30 September 2021 are expected to be between US\$ 37 cents and US\$ 38 cents per share with a tolerance of 10%. This is an increase of between 128% and 134% relative to the EPS of US\$ 16.2 cents per share for the year ended 30 September 2020 and an increase of between 119% and 125% relative to the HEPS of US\$ 16.9 cents per share for the financial year ended 30 September 2020.

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

Paphos, Cyprus

25 November 2021

JSE Sponsor

Investec Bank Limited

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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 / 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 Armitt / 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. Tharisa plc is listed on the Johannesburg Stock Exchange (JSE: THA) and the Main Board of the London Stock Exchange (LSE: THS)