

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')

Reviewed interim results for the six months ended 31 March 2021 and dividend timetable and conversion rates

Tharisa, an integrated resources group incorporating exploration, mining, processing, beneficiation, marketing, sales and logistics of platinum group metals ('PGMs') and chrome concentrates, which owns and operates the large scale open pit Tharisa Minerals PGM and chrome mine situated in the North West province of South Africa, has released its interim results for the six months ended 31 March 2021.

REEF MINED**2.5 Mt**

up 8.7%

(2020: 2.3 Mt)

PGM PRODUCTION**5PGE+Au****75.1 koz**

Up 12.9%

(2020: 66.5 koz)

CHROME CONCENTRATE**PRODUCTION****730.7 kt**

up 12.0%

(2020: 652.6 kt)

REVENUE**US\$313.6 m**

up 61.2%

(2020: US\$194.6 m)

OPERATING PROFIT**US\$104.5 m**

Up 368.6%

(2020: US\$22.3 m)

EBITDA**US\$124.2 m**

Up 243.1 %

(2020: US\$36.2 m)

PROFIT BEFORE TAX**US\$104.6 m**

up 497.7%

(2020: US\$17.5 m)

EARNINGS AND HEADLINE**EARNINGS PER SHARE****US 21.4 c and US 21.9 c**

EPS up 494.4% and HEPS up

491.9%

(2020: US 3.6 c and US 3.7 c)

DIVIDEND**US 4 c**

This short form announcement is the responsibility of the directors and is only a summary of the information in the full announcement. The full announcement was released on SENS and RNS on 27 May 2021, and can be found on the Company's website at www.tharisa.com and can also be viewed here, <https://senspdf.jse.co.za/documents/2021/jse/isse/THA/H1results.pdf>. Copies of the announcement may also be requested at the Company's registered office, at no charge, during office hours.

Any investment decision should be based on the full announcement published on SENS and RNS.

Ernst & Young Cyprus Limited has expressed an unmodified review opinion on the reviewed interim condensed consolidated financial statements. That report is available on the Company's website: www.tharisa.com.

Dividend currency conversion rates and timetable

An interim dividend of US 4.0 cents per ordinary share has been declared. The interim dividend will be paid on Wednesday, 30 June 2021 and will be paid from income reserves.

Shareholders on the principal Cyprus register will be paid in United States Dollar (USD), shareholders whose shares are held through Central Securities Depository Participants (CSDPs) and brokers and are traded on the JSE will be paid in South African Rand (ZAR) and holders of Depository Interests traded on the LSE will be paid in Sterling (GBP). The currency equivalents of the dividend, based on the weighted average of the South African Reserve Bank's daily rate at approximately 10:30 (UTC +2) on 25 May 2021, being the currency conversion date, are as follows:

	Exchange rate	Dividend per share in payment currency
South Africa – JSE	ZAR 13.85200/US\$	55.40800 South African cents per share
United Kingdom - LSE	GBP 0.70552/US\$	2.82207 pence per share

The timetable for the dividend declaration is as follows:

Declaration and currency conversion date	Tuesday, 25 May 2021
Currency conversion rates announced	Thursday, 27 May 2021
Last day to trade cum-dividend rights on the JSE	Monday, 14 June 2021
Last day to trade cum-dividend rights on the LSE	Wednesday, 16 June 2021
Shares will trade ex-dividend rights on the JSE	Tuesday, 15 June 2021
Shares will trade ex-dividend rights on the LSE	Thursday, 17 June 2021
Record date for payment on both JSE and LSE	Friday, 18 June 2021
Dividend payment date	Wednesday, 30 June 2021

No dematerialisation or rematerialisation of shares within Strate will be permitted between Tuesday, 15 June 2021 and Friday, 18 June 2021, both days inclusive. No transfers between registers will be permitted between Thursday, 27 May 2021 and Friday, 18 June 2021, both days inclusive.

Tax implications of the dividend

Shareholders and Depository Interest holders should note that information provided should not be regarded as tax advice.

Shareholders are advised that the dividend declared will be paid out of income reserves and may therefore be subject to dividend withholding tax depending on the tax residency of the shareholder.

South African tax residents

South African shareholders are advised that the dividend constitutes a foreign dividend. For individual South African tax resident shareholders, dividend withholding tax of 20% will be applied to the gross dividend of 55.40800 South African cents per share. Therefore, the net dividend of 44.3264 South African cents per share will be paid after 11.0816 South African cents in terms of dividend withholding tax has been applied. Shareholders who are South African tax resident companies are exempt from dividend tax and will receive the dividend of 55.40800 South African cents per share. This does not

constitute legal or tax advice and is based on taxation law and practice in South Africa. Shareholders should consult their brokers, financial and/or tax advisors with regard to how they will be impacted by the payment of the dividend.

UK tax residents

UK tax residents are advised that the dividend constitutes a foreign dividend and that they should consult their brokers, financial and/or tax advisors with regard to how they will be impacted by the payment of the dividend.

Cyprus tax residents

Individual Cyprus tax residents are advised that the dividend constitutes a local dividend and that they should consult their brokers, financial and/or tax advisors with regard to how they will be impacted by the payment of the dividend.

Additional information required by the JSE Listing Requirements

Tharisa has a total of 275 000 000 ordinary shares in issue on Wednesday, 26 May 2021, of which 269 102 331 carry voting rights and are eligible to receive dividends.

By order of the Board

Paphos, Cyprus

27 May 2021

DIRECTORS

Loucas Pouroulis (Executive Chairman)
Phoevos Pouroulis (Chief Executive Officer)
Michael Jones (Chief Finance Officer)
David Salter (Lead independent non-executive director)
Antonios Djakouris (Independent non-executive director)
Omar Kamal (Independent non-executive director)
Carol Bell (Independent non-executive director)
Roger Davey (Independent non-executive director)
Shelley Lo (Non-executive director)
Zhong Liang Hong (Non-executive director)

REGISTERED ADDRESS

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ASSISTANT COMPANY SECRETARY

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TRANSFER SECRETARIES

Computershare Investor Services Proprietary Limited, Cymain Registrars Limited

JSE SPONSOR

Investec Bank Limited

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About Tharisa

Tharisa is an integrated resource group incorporating mining, processing, exploration and the beneficiation, marketing, sales and logistics of PGMs and chrome concentrates. Its principal asset is the Tharisa Mine located in the South-Western Limb of the Bushveld complex, South Africa. The

mechanised mine has a 14-year open pit life of mine (LOM) and the ability to extend operations underground by at least an additional 40 years. Tharisa also owns the Salene Chrome project, a development stage, low cost, open pit asset, located in the Great Dyke in Zimbabwe. Tharisa is listed on the Johannesburg Stock Exchange (JSE: THA) and the Main Market of the London Stock Exchange (LSE: THS).