

Tharisa plc

(Incorporated in the Republic of Cyprus with limited liability)

(Registration number HE223412)

JSE share code: THA

LSE share code: THS

ISIN: CY0103562118

(Tharisa or the Company)

Trading statement

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.

Tharisa is currently preparing its financial statements for the financial year ended 30 September 2017, with the financial results expected to be released on or about 30 November 2017.

Shareholders are advised that with the solid operational performance and the increase in the chrome concentrate price, Tharisa's basic earnings per share (EPS) and headline earnings per share (HEPS) for the year ended 30 September 2017 are expected to be between US\$ 21 cents per share and US\$ 23 cents per share compared to the EPS of US\$ 5 cents per share and HEPS of US\$ 6 cents per share for the year ended 30 September 2016.

"While the PGM basket price remained relatively flat year on year the realised average chrome concentrate price increased to US\$200 per tonne for the financial year, this combined with record annual PGM and chrome production, resulted in the increase in the earnings of the Company," said Phoevos Pouroulis, Chief Executive of Tharisa.

A production update for the fourth quarter of the financial year ended 30 September 2017 was released on the JSE News Service and LSE Regulatory News Service on 10 October 2017. Production guidance for the financial year ending 30 September 2018 is 150 koz of contained platinum group metals (on a 6E basis) and 1.4 Mt of chrome concentrates of which 350 kt will be specialty grade chrome concentrates.

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

Paphos, Cyprus

14 November 2017

JSE Sponsor

Investec Bank Limited

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