

THUNGELA RESOURCES LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2021/303811/06)

JSE Share Code: TGA

LSE Share Code: TGA

ISIN: ZAE000296554

(‘Company’ or ‘Thungela Resources’)

**INCORRECT DISCLOSURE OF SIGNIFICANT HOLDING OF THUNGELA RESOURCES
ORDINARY SHARES**

Shareholders were advised on 7 September 2023 that JPMorgan Chase & Co. had notified the Company that accounts under its management had increased its holding in the Company to 5.21% of the issued ordinary shares in the Company.

Shareholders are now advised that the Company has been notified by JPMorgan Chase & Co that, due to a late cancellation of trade, the notification as announced was incorrect and that accounts under its management remain at 4.60% of the issued ordinary shares in the Company.

The Company has requested that the Takeover Regulation Panel in South Africa disregard the notice erroneously lodged on 7 September 2023.

The board of directors of Thungela accepts responsibility for the information contained in this announcement as it relates to the Company and confirms that, to the best of its knowledge and belief, such information relating to Thungela Resources is true and that this announcement does not omit anything likely to affect the importance of such information.

Johannesburg

19 September 2023

Sponsor

Rand Merchant Bank (A division of FirstRand Bank Limited)

UK Financial adviser and corporate broker

Liberum Capital Limited