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
ADR code: THARY
ISIN: CY0103562118
LEI: 213800WW4YWMVVZIJM90
('Tharisa' or the 'Company' or 'Group')

NEDBANK SUPPORTS THARISA'S TRANSITION TO UNDERGROUND MINING WITH R750 MILLION ASSET FINANCE FACILITY

Tharisa, the mining, metals, and innovation company dual-listed on the Johannesburg and London stock exchanges, is pleased to announce that it has secured a new ZAR750.0 million (~ USD45.5 million) asset revolving finance facility from Nedbank Limited (acting through its Nedbank Corporate and Investment Banking division) (Nedbank). The facility incorporates an accordion enabling Tharisa to increase the facility to ZAR1.25 billion (~ USD75.8 million).

The facility ensures that Tharisa's underground fleet, comprising the specialised equipment necessary to support safe, efficient, and high-capacity underground extraction, is fully funded.

Cementation Africa has been engaged as mining contractor.

On 31 March 2026 Tharisa initiated the first underground blast on the Apollo portal marking the official start of the underground development, ramp up is progressing as planned with first ore in mill expected early in the second half of the current calendar year.

The asset finance facility was structured with Nedbank, one of South Africa's leading financial services groups, and reflects the continued appetite of institutional lenders to support well-governed, sustainable mining operations in South Africa. This facility is in addition to the ~ USD56.2 million asset finance facilities currently available to Tharisa for funding its open pit mining fleet.

Michael Jones, CFO of Tharisa, commented: *"This facility with Nedbank is a testament to the strength of Tharisa's balance sheet, our operational track record, and the confidence our financial partners place in the long-term value of this business. Securing full funding for our underground fleet is a critical enabler of our transition strategy, and we look forward to progressing this next chapter of Tharisa's growth with the certainty and conviction our shareholders expect."*

The fleet selection process incorporates equipment with improved energy efficiency, lower emissions profiles, and enhanced safety systems. This supports Tharisa's sustainability commitments, including its roadmap to carbon neutrality by 2050.

The new facility is complementary to Tharisa's existing banking facilities and is aligned with the Group's capital allocation programmes.

To fund the capital works programme for the underground mine transition, Tharisa last year concluded an USD130.0 million debt facility with Absa Bank Limited (acting through its Corporate & Investment

Banking division) and the Standard Bank of South Africa Limited (acting through its Corporate & Investment Banking division) comprising a term loan of USD80.0 million (with an accordion of USD20.0 million) and a revolving ZAR900.0 million (~ USD50.0 million) credit facility.

In March 2026, Tharisa negotiated improved unsecured, revolving trade finance facilities, with The Hongkong and Shanghai Banking Corporation Limited (HSBC) providing USD30.0 million and Absa Bank Limited (acting through its Corporate & Investment Banking division) providing USD15.0 million with an accordion of USD15.0 million. These facilities provide for both pre- and post-shipment commodity finance.

Paphos, Cyprus
25 June 2026

JSE Sponsor

Investec Bank Limited

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About Tharisa – delivering on expansion and growth opportunities, commercialising technology solutions

Tharisa is an integrated resource group playing a pivotal role in the global energy transition and the decarbonisation of economies. Leveraging innovation and technology, Tharisa covers the entire value chain – exploration, mining, processing, beneficiation, marketing, sales, and logistics – for PGMs and chrome concentrates. The low cost, multigenerational Tharisa Mine is located on the southwestern limb of the Bushveld Complex, South Africa, the largest source of PGMs and chrome globally. Development of the Karo Platinum Project, a tier-one PGM project on Zimbabwe's Great Dyke, further reinforces Tharisa's growth strategy. Investments in downstream beneficiation, including proven chrome and PGM alloy production, will add significant value when commercialised. Tharisa is committed to reducing carbon emissions by 30% by 2030 and the sustainability roadmap targets net carbon neutrality by 2050. Through Redox One, Tharisa is advancing proprietary iron-chromium redox flow battery technology, utilising the very commodities it mines to support long-duration energy storage – a key component in the transition to renewable energy.

Tharisa plc is listed on the Johannesburg Stock Exchange (JSE: THA) and the London Stock Exchange (LSE: THS, Equity Shares (Transition) Category).