

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 – interim results for the six months ended 31 March 2023

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 preparing its financial statements for the interim results of the FY2023 financial year, with the Reviewed Interim Condensed Consolidated Financial Statements expected to be released on or about 19 May 2023.

Tharisa's headline earnings per share ('HEPS') for the six months ended 31 March 2023 are expected to be between US 17 cents and US 18 cents per share with a tolerance of 10%. This is an increase of 9.6% to 16.1% relative to the HEPS of US 15.5 cents per share for the six months ended 31 March 2022.

Tharisa's basic earnings per share ('EPS') for the six months ended 31 March 2023 are expected to be between US 17 cents and US 18 cents per share with a tolerance of 10%. This is a decrease of between 44.9% to 48.0% relative to the EPS of US 32.7 cents for the six months ended 31 March 2022, which included a once off item namely accounting for the acquisition of a controlling interest in Karo Mining Holdings Limited as a "business combination".

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

Paphos, Cyprus

16 May 2022

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About Tharisa

Tharisa is an integrated resource group critical to the energy transition and decarbonisation of economies. It incorporates exploration, mining, processing and the beneficiation, marketing, sales, and logistics of PGMs and chrome concentrates, using innovation and technology as enablers. Its principal operating asset is the Tharisa Mine, located in the south-western limb of the Bushveld Complex, South Africa. The mechanised mine has an 18 year pit life and can extend operations underground by at least 40 years. Tharisa also owns Karo Mining Holdings a low-cost, open-pit PGM asset under construction and located on the Great Dyke in Zimbabwe. The Company is committed to reducing its carbon emissions by 30% by 2030 and the development of a roadmap is continuing to be net carbon neutral by 2050. Tharisa plc is listed on the Johannesburg Stock Exchange (JSE: THA) and the Main Board of the London Stock Exchange (LSE: THS).