

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 2022 and dividend timetable and conversion rates

Tharisa, an integrated resource group critical to the energy transition and decarbonisation of economies, with its principal operating asset being the 20-year open-pit life Tharisa Mine located in the south-western limb of the Bushveld Complex, South Africa and also owning Karo Mining Holdings and Salene Chrome, development stage, low-cost, open-pit PGM and chrome assets respectively, located on the Great Dyke in Zimbabwe, has released its interim results for the six months ended 31 March 2022.

REEF MINED**2.83 Mt**

up 14.6%

(2021: 2.47 Mt)

PGM PRODUCTION**5PGE+Au****91.8 koz**

Up 22.2%

(2021: 75.1 koz)

CHROME CONCENTRATE PRODUCTION**776.7 kt**

up 6.3%

(2021: 730.7 kt)

REVENUE**US\$334.0 m**

up 6.5%

(2021: US\$313.6 m)

EBITDA**US\$111.3 m**

Down 10.4 %

(2021: US\$124.2 m)

PBT**US\$124.3 m**

Up 18.8%

(2021: US\$104.6 m)

NPAT**US\$101.6 m**

Up 34.2%

(2021: US\$75.7 m)

EARNINGS AND HEADLINE EARNINGS PER SHARE**US 32.7 c and US 15.5 c**

EPS up 52.8% and HEPS down 29.2%

(2021: US 21.4 c and US 21.9 c)

INTERIM DIVIDEND**US 3 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 26 May 2022, 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/2022/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 3.0 cents per ordinary share has been declared. The interim dividend will be paid on Wednesday, 29 June 2022 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 Depositary 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 24 May 2022, being the currency conversion date, are as follows:

	Exchange rate	Dividend per share in payment currency
South Africa – JSE	ZAR 15.76680/US\$	47.30040 South African cents per share
United Kingdom - LSE	GBP 0.79681/US\$	2.39044 pence per share

The timetable for the dividend declaration is as follows:

Currency conversion date	Tuesday, 24 May 2022
Declaration date and currency conversion rates announced	Thursday, 26 May 2022
Last day to trade cum-dividend rights on the JSE	Monday, 13 June 2022
Last day to trade cum-dividend rights on the LSE	Wednesday, 15 June 2022
Shares will trade ex-dividend rights on the JSE	Tuesday, 14 June 2022
Shares will trade ex-dividend rights on the LSE	Thursday, 16 June 2022
Record date for payment on both JSE and LSE	Friday, 17 June 2022
Dividend payment date	Wednesday, 29 June 2022

No dematerialisation or rematerialisation of shares within Strate will be permitted between Tuesday, 14 June 2022 and Friday, 17 June 2022, both days inclusive. No transfers between registers will be permitted between Thursday, 26 May 2022 and Friday, 17 June 2022, both days inclusive.

Tax implications of the dividend

Shareholders and Depositary 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 47.30040 South African cents per share. Therefore, the net dividend of 37.84032 South African cents per share will be paid after 9.46008 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 47.30040 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 299 388 187 ordinary shares in issue on Thursday, 26 May 2022, of which 296 053 255 carry voting rights and are eligible to receive dividends.

By order of the Board

Paphos, Cyprus

26 May 2022

DIRECTORS

Loucas Pouroulis (Executive Chairman)
Phoevos Pouroulis (Chief Executive Officer)
Michael Jones (Chief Finance Officer)
Carol Bell (Lead independent non-executive director)
David Salter (Independent non-executive director)
Antonios Djakouris (Independent non-executive director)
Omar Kamal (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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Cyprus

TRANSFER SECRETARIES

Computershare Investor Services Proprietary Limited, Cymain Registrars Limited

JSE SPONSOR

Investec Bank Limited

Connect with us on [LinkedIn](#) and [Twitter](#) to get further news and updates about our business.

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About Tharisa

Tharisa is an integrated resource group critical to the energy transition and decarbonisation of economies. It incorporates mining, processing, exploration, 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 a 20-year open-pit life and the ability to extend operations underground by at least an additional 40 years. Tharisa also owns Karo Mining Holdings

and Salene Chrome, development stage, low-cost, open-pit PGM and chrome assets respectively, 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).