

Tharisa Annual results

For the year ended 30 September 2019

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 ('the Company')

Tharisa plc, an integrated resources group incorporating exploration, mining, processing, beneficiation, marketing, sales and logistics of platinum group metals ('PGMs') and chrome concentrates, which owns and operates the large scale open pit Tharisa Minerals PGM and chrome mine situated in the North West province of South Africa, has released its annual results for the financial year ended 30 September 2019.

REEF MINED 4.63 Mt	PGM PRODUCTION (5PGE + Au) 139.7 koz	CHROME CONCENTRATE PRODUCTION 1.29 Mt
down 5.1% (FY2018: 4.88 Mt)	down 8.2% (FY2018: 152.2 koz)	down 10.9% (FY2018: 1.45 Mt)
REVENUE US\$342.9 m	OPERATING PROFIT US\$24.2 m	EBITDA US\$51.6 m
down 15.6% (FY2018: US\$406.3 m)	down 66.6% (FY2018: US\$72.5 m)	down 49.4% (FY2018: US\$101.9 m)
PROFIT BEFORE TAX US\$11.2 m	EPS AND HEPS US 4 c/5 c	PROPOSED TOTAL DIVIDEND* US 0.75 c
down 82.8% (FY2018: US\$65.0 m)	down 78.9% (FY2018: US 19 c)	23.7% of NPAT (FY2018: US 4 c) * Includes interim distribution of US 0.5 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 28 November 2019, 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/2019/jse/isse/THA/FYresults.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.

By order of the Board

P Pouroulis Chief Executive Officer **MG Jones** Chief Finance Officer
28 November 2019

DIRECTORS

Loucas Pouroulis (Executive Chairman)
Phoevos Pouroulis (Chief Executive Officer)
Michael Jones (Chief Finance Officer)
David Salter (Lead independent non-executive director)
Antonios Djakouris (Independent non-executive director)
Omar Kamal (Independent non-executive director)
Carol Bell (Independent non-executive director)
Roger Davey (Independent non-executive director)
Joanna Cheng (Non-executive director)
Zhong Liang Hong (Non-executive director)

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JSE SPONSOR

Investec Bank Limited

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