# GROUP STRUCTURE AND OVERVIEW

## INVESTMENT HOLDING COMPANY

Tharisa plc (Cyprus)

#### Operating/ producing companies

1) Tharisa Minerals (South Africa) 74%

Tharisa Minerals produces PGM concentrate and metallurgical and chemical grade chrome concentrates from a shallow open pit mine near Rustenburg, North West province. The Genesis and Voyager plants have a combined design capacity of 4.8 Mt of Run of Mine ('ROM') ore per annum.

#### **BEE shareholders**

- 2 Thari Resources (South Africa) 20%
- 3) The Tharisa Community Trust (South Africa) 6%

### 4 Arxo Metals (South Africa) 100%

Arxo Metals produces specialised higher margin chemical and foundry grade chrome concentrates, operates Sibanye-Stillwater's K3 UG2 chrome plant in Rustenburg and is the Group's research and development arm. It also commissioned a 1 MW DC furnace to produce PGM rich metal alloys on a pilot scale. Arxo Metals conducts extensive research and development into technologies and beneficiation opportunities.

#### Trading and service provider companies

5 Arxo Resources (Cyprus) 100%

Arxo Resources markets and sells metallurgical and chemical grade chrome concentrate to customers primarily in Asia.

6 Arxo Logistics (South Africa) 100%

Arxo Logistics manages the rail and road distribution of PGM concentrate and chrome concentrates produced by the Tharisa Mine and chrome concentrates from the Sibanye-Stillwater's K3 UG2 chrome plant. These products are transported to customers in South Africa and international customers via port facilities in Richards Bay and Durban.

## **Exploration and growth projects**

7 Karo Mining Holdings (Cyprus) 26.8%

Karo Holdings is establishing an integrated PGM mining and refining complex in Zimbabwe with a planned 300 MW solar power generation plant. The project is in the exploration stage. Karo Platinum, an indirect subsidiary of Karo Holdings, has been awarded a Special Grant over 23 903 ha in the Great Dyke, to develop PGM mining complex.

Karo Power, an indirect subsidiary of Karo Holdings, will develop the planned solar generation plant.

8 Salene Chrome (Zimbabwe) Option for 90%

Tharisa is undertaking the exploration programme for chrome adjacent to the Great Dyke in Zimbabwe.



Group profile

ESG highlights

Scope and boundary

Financial and non-financial highlights

Group structure and overview

Group history

