

Thungela starts trading on JSE after unbundling from Anglo American

Thungela Resources started trading on the Johannesburg Stock Exchange (JSE) today, marking the completion of its demerger and separation by Anglo American's South African thermal coal assets.



July Ndlovu, CEO, Thungela Resources

"We are excited to be listing Thungela today. The company plays an important role in providing affordable energy to both our customers in the developing world, and South Africa. Our business consists of well-established, well-managed assets that produce high-quality thermal coal, with access to a world-class export infrastructure. Thungela has an enviable cash cost position and is poised to deliver attractive returns to shareholders," July Ndlovu, Thungela chief executive officer, said.



Anglo American to shed its SA thermal coal assets

8 Apr 2021



Thungela Resources produces 16.5-million tonnes of thermal coal per annum.

The demerger was sanctioned by the UK High Court of Justice on 26 May 2021, and completed on 4 June 2021.

"We have consistently believed in a responsible transition from thermal coal, being a transition that seeks to balance the needs and expectations of all stakeholders. The demerger of Thungela lives up to that promise by bringing our employees, shareholders, host communities, host government and our customers along with us.

"Thungela starts its journey today as a high quality independent business. We have every confidence that Thungela will be a responsible steward of what are valuable thermal coal resources in South Africa and will continue delivering value for all its stakeholders and for South Africa as a whole," Mark Cutifani, chief executive of Anglo American said.

The company will be listing in the Energy- Oil, Gas and Coal- Coal sector, increasing the total number of listings in this sector to eight, while the number of companies on the JSE will increase to 331, with an overall market capitalisation of over R18.98trn.

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