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**MEDIA RELEASE:**

**KARO MINING HOLDINGS APPOINTS GLORIA ZVARAVANHU AS NON-EXECUTIVE DIRECTOR**

Karo Mining Holdings (Karo) is pleased to announce that Gloria Zvaravanhu has been appointed as an independent non-executive director and chairman of the audit committee.

A chartered accountant and a highly accomplished professional with a number of post graduate qualifications including a Masters in Business Leadership from the University of South Africa and a Masters in International Business Law from University of Cumbria, UK. Gloria, a Zimbabwean national, is the Managing Director of a leading insurance company in Zimbabwe, and previously held senior roles across a multitude of companies including KPMG. She is also an experienced non-executive director with board experience on several Zimbabwean companies and is an advisory board member of the International Federation of Accountants.

Gloria is an alumnus of the Fortune 500 Global Women Mentoring Program, where she was mentored by one of the top '50 Most Powerful Women in Business' in the United States. In addition, she has received several business accolades in Zimbabwe in recognition of her unparalleled leadership skills and commercial acumen.

**Bernard Pryor, CEO of Karo, commented:**

*"The appointment of Gloria, a highly accomplished director and Zimbabwean national, strengthens our board as we guide our next tier-one asset, the Karo Platinum Project, through its rapid development to achieve our stringent construction timeline. It is a business imperative that we have the governance oversight and diverse in-country business understanding to complement the existing team and ensure we develop Karo successfully and with strong community support. In line with best practice, appointing an independent non-executive director as chair of the audit committee signifies the huge importance of the Karo Project for the broader Tharisa group. I look forward to working with Gloria and the rest of the Karo board."*

**Investor Relations Contacts:**

Ilja Graulich (Head of Investor Relations and Communications)

+27 11 996 3500

+27 83 604 0820

[igrulich@tharisa.com](mailto:igrulich@tharisa.com)

**Financial PR Contacts:**

Bobby Morse / Oonagh Reidy

+44 207 466 5000

[tharisa@buchanan.uk.com](mailto:tharisa@buchanan.uk.com)

Karo is the newest low-cost, open-pit PGM asset under construction and located on the Great Dyke in Zimbabwe . A joint venture between Karo Mining Holdings (85%) and Generation Minerals (15%), a Republic of Zimbabwe special purpose vehicle (SPV), the Karo Platinum project has an initial life of 17 years with less than 10% of the 23 903 ha project area having been utilised to attaining this project life. The project has a short construction period and is due to deliver its first ore to the mill by July 2024.