

Tharisa agrees \$130m debt facility with Absa, Société Générale

South Africa-based Tharisa Plc has agreed a \$130m debt facility with Société Générale and Absa as part of its debt capital programme.



Source: Reuters.

The platinum group metal (PGM) and chrome producer said the facility, which spans three and a half years, is made up of a loan of \$80m and a revolving \$50m facility, secured by commodity offtake agreements.

"This debt raise forms part of our strict approach to capital allocation and combines ongoing investment in our producing mining operations and our growth projects," chief financial officer, Michael Jones said.

Tharisa, which produces PGMs and chrome from its open pit mine in Rustenburg, South Africa, is currently building its 70% owned Karo PGM mine in Zimbabwe for \$391m.

Karo is expected to begin production in July 2024 with an initial output of 194,000 ounces.

Last December, Tharisa said it had raised \$31.8m for the Karo project through a three-year bond issue on Zimbabwe's Victoria Falls Stock Exchange.

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