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REGULATORY RELEASE

3 November 2017

Fourth Quarter and Full Year 2017 Production Report and Business Update

Lonmin Plc ("Lonmin" or "the Company"), one of the world's largest primary platinum producers, today announces its production results for the three and twelve months to 30 September 2017 (unaudited) and includes a business update.

Overview

- Fatality free quarter and the twelve-month rolling LTIFR to 30 September improved by 9.1% to 4.52 per million man hours.
- Net Cash improved again to $103 million at 30 September, up from $86 million at 30 June and $75 million at 31 March.
- Mining performance improvement has been sustained from March 2017. Tonnes mined by our Generation 2 shafts increased for the fourth quarter by 7.5% to 2.3 million tonnes compared with the fourth quarter of 2016, providing a 2.3% improvement for the year to 8.3 million tonnes for the year.
  - The three core Generation 3 shafts, K3, Rowland and Saffy up 13.4% for the fourth quarter
  - K3 up 20.3% for the fourth quarter and the August production of 293,000 tonnes was the highest since 2013
  - Saffy's fourth quarter production was the highest in its history
  - Rowland's third quarter production was the highest since 2011
- Sales of 218,687 Platinum ounces for the fourth quarter increased by 3.6% on the fourth quarter of 2016. This enabled us to achieve Platinum sales of 706,030 ounces for the year, exceeding our guidance of between 650,000 and 680,000 Platinum ounces.
- Average Rand full basket price for the fourth quarter down 8.7% on the fourth quarter of 2016, at R11,567 per PGM ounce on the back of a stronger rand.
- Our unit costs for the fourth quarter were R11,524 per PGM ounce (6E basis), an increase of 4.3% on the fourth quarter of 2016, and an increase of 8.9 % for the 12 months to R11,701 per PGM ounce, within our revised unit cost guidance of between R11,300 and R11,800 per PGM ounce.
- Lonmin announces today an update on the Operational Review process and the reasons that its financial results for the year ended 30 September 2017, which were previously expected to be announced on 13 November 2017, will be delayed.

				3 months to 30 Sep 2017	3 months to 30 Sep 2016	% Increase/ (decrease)	12 months to 30 Sep 2017	12 months to 30 Sep 2016	% Increase/ (decrease)
Tonnes Mined	**Generation 2**	K3 Shaft	kt	852	708	20.3%	2 831	2 687	5.4%
		Rowland Shaft	kt	520	487	6.9%	1 925	1 731	11.2%
		Saffy Shaft	kt	604	547	10.3%	2 174	2 055	5.8%
	Total Core Generation 2			**1 976**	**1 742**	**13.4%**	**6 930**	**6 473**	**7.1%**
		4B Shaft	kt	324	397	-18.3%	1 320	1 588	-16.9%
	Total Generation 2		**kt**	**2 300**	**2 139**	7.5%	**8 250**	**8 061**	2.3%
	Generation 1		**kt**	**496**	**485**	2.4%	**1 854**	**2 196**	-15.6%
	Total underground	Tonnes Mined	**kt**	2 796	2 624	6.6%	10 104	10 256	-1.5%
	Total Tonnes Mined	**100%**	**kt**	**2 796**	**2 663**	5.0%	**10 148**	**10 305**	-1.5%
Ounces Mined	**Lonmin (incl Pandora)**	Platinum	**oz**	185 049	171 746	7.7%	651 307	659 754	-1.3%
		PGMs	**oz**	356 433	326 077	9.3%	1 252 155	1 264 101	-0.9%
Sales Refined metal		Platinum	**oz**	218 687	211 140	3.6%	706 030	735 747	-4.0%
		PGMs	**oz**	426 200	390 743	9.1%	1 381 413	1 405 103	-1.7%
Average Prices	$ basket incl. by-product revenue		**$/oz**	880	902	-2.5%	844	796	6.0%
	R basket incl. by-product revenue		**ZAR/oz**	11 567	12 663	-8.7%	11 236	11 637	-3.4%
Exchange rate	Average rate for period		**ZAR/$**	13.17	14.06	-6.3%	13.37	14.77	-9.5%
Unit costs	Cost of production per PGM ounce		**ZAR/oz**	11 524	11 046	-4.3%	11 701	10 748	-8.9%

Ben Magara, Chief Executive Officer, said: "Our principal focus for 2017 was to remain at least cash neutral in line with our short term strategic objective to be able to deal successfully with the continued low PGM pricing environment. Given the slow start to the year, we are pleased with the way our mining operations have performed throughout the last three successive quarters to compensate for the poor performance in the first four months of the financial year up to 31 January 2017. We have succeeded in making meaningful progress in this tough operating environment, by improving our production performance reducing capital expenditure to the minimum required for the safe and efficient running of operations, and maintaining operational and strategic flexibility. Our processing teams continue to deliver exceptional performance. Lonmin's Operational Review continues with the primary objective of preserving value for shareholders and safeguarding the long-term interests of employees and all key stakeholders. We are pleased with the progress made so far and will report the results to shareholders in due course."

Safety

- Our safety strategy is centred on the belief that Zero Harm is achievable and important contributions are required from all stakeholders to achieve it.
- We had a fatality free fourth quarter and the twelve month rolling LTIFR to 30 September 2017 improved by 9.1% to 4.52 per million man hours from 4.97 in the prior year.
- Despite most safety indicators showing improvement, regrettably five of our colleagues were fatally injured during the first nine months of the year. We extend our deepest condolences to the families and friends of our colleagues and deeply regret their loss.
- We remain determined to better our overall safety performance and we continue to enhance our safety initiatives. Each incident was thoroughly investigated and reported to the DMR. Lessons learned from each incident were implemented into action plans and shared across operations.
- K3 achieved 6.5 million fatality-free shifts.

- EPC concentrator achieved four years lost time injury free.
- The Assay laboratory achieved 11 years of operating without a lost-time injury.
- We have been encouraged that our collaboration with key stakeholders, including the Department of Mineral Resources (DMR) and The Association of Mineworkers and Construction Union (AMCU), continues to yield results, as we have experienced improved safety and decreasing Section 54 stoppages.

Fourth Quarter Production Overview

Mining Operations

The Marikana mining operations (including Pandora) produced 2.8 million tonnes during the quarter, an increase of 5.0% or 133,000 tonnes on the fourth quarter of 2016, driven by a 13.4% increase in production from our three core Generation 2 shafts (K3, Rowland and Saffy).

Generation 2 shafts

Production for the fourth quarter from our Generation 2 shafts (K3, Rowland, Saffy and 4B) was 2.3 million tonnes, an increase of 7.5% on the fourth quarter of 2016, notwithstanding an 18.3% decrease in production from 4B. Excluding 4B, production for the fourth quarter from our three core long life Generation 2 shafts, increased by 13.4%. We continually review each shaft on its merits and in light of 4B shaft's lacklustre performance and its short life of mine relative to the other Generation 2 shafts, the capital required to improve 4B ranks behind other projects in capital allocation. As such, while we remain in a capital constrained environment, we are reclassifying 4B as a Generation 1 shaft from 2018.

- K3 shaft produced 852,000 tonnes, an increase of 20.3% on the fourth quarter of 2016. The production of 293,000 tonnes at K3 for the month of August was the highest since 2013.
- Saffy shaft produced 604,000 tonnes, an increase of 10.3% on the fourth quarter of 2016. This was Saffy's highest quarterly production in its history.
- Rowland shaft produced 520,000 tonnes, an increase of 6.9% on the fourth quarter of 2016. This was the shaft's second highest quarterly production since the fourth quarter of the 2011 financial year, bettered only by the 528,000 tonnes produced in Q3 2017.
- 4B produced 324,000 tonnes, a decrease of 18.3% on the prior year period, as it sought to recover from the worse than anticipated geological conditions and safety challenges of the previous quarter.

Generation 1 shafts

In line with the Group's rationalisation of high cost ounces, production for the fourth quarter from our Generation 1 shafts (Hossy, Newman, W1, E1 and E2), excluding E3 and Pandora, at 326,000 tonnes was 14.3% lower than the fourth quarter of 2016. Some of these shafts are run by contractors, which provide better flexibility to retain or close them, depending on their profit contribution to the Company. In this regard, E2 shaft has reached a stage where the remaining ore reserve is insufficient to support an economically viable operation. As a result, the shaft will be placed on care and maintenance by January 2018.

The combined E3 Pandora production of 170,000 tonnes is up 63.3% on the fourth quarter of 2016, on the back of progress made pursuant to our recovery plans. On completion of the Pandora acquisition and in light of the future value potential in this shaft it is under consideration to be classified as a Generation 2 shaft.

Hossy shaft was due to be closed at the end of the 2017 financial year, but as a result of the improved performance and the IAOR of 11 months, we have decided to delay the placement on care and maintenance of Hossy by another year to around September 2018, depending on continued profit contribution.

There was no production from Newman shaft this quarter, as the shaft was put on care and maintenance in March 2017 due to safety concerns and the depletion of mineable reserves.

Production Losses
For the fourth quarter, production lost due to Section 54 safety stoppages totalled only 38,000 tonnes, compared to 82,000 tonnes in the fourth quarter of 2016, on the back of our improved ongoing focus on safety and pro-active interactions with the Inspectorate of the DMR and with the Unions. Given the reduced operational disruptions, we experienced a safe mining rhythm which is crucial for good performance.

	Q4 2017 Tonnes	Q4 2016 Tonnes
Section 54 safety stoppages	38,000	82,000
Management Induced Safety Stoppages and other	22,000	13,000
Community disruptions and other	56,000	21,000
Total tonnes lost	**116,000**	**116,000**

The increase in Management Induced Safety Stoppages (MISS) shows a more self-regulated effort to section 23 and management stoppages.

However, we experienced sporadic community unrest during July, which impacted production on our Eastern shafts. The community unrest contributed 25,000 tonnes to the total tonnes lost for the fourth quarter.

Process Operations
Milling production in the fourth quarter of 2.8 million tonnes was broadly flat on the fourth quarter of 2016, due to stock release in the fourth quarter of 2016.

Underground and overall milled head grade in the fourth quarter at 4.72 grammes per tonnes (5PGE+Au) increased by 2.9% when compared to the 4.59 grammes per tonne achieved in the fourth quarter of 2016 due to improved ore mix and also improved mining standards which reduced dilution.

Saleable Platinum production (Metals-in-Concentrate including purchases) in the fourth quarter was 186,764 ounces, which was 2.3% higher than the fourth quarter of 2016, due to the higher mill head grade and recoveries. Platinum ounces in concentrate produced (contained) in the fourth quarter was 192,540 ounces, which was 2.3% higher than the fourth quarter of 2016.

Concentrator recoveries in the fourth quarter were 87.6%, an increase of 1.9% from 86.0% in the fourth quarter of 2016, mainly due to plant stability brought about by the consistent supply of ore from mining operations.

Total refined Platinum production in the fourth quarter at 205,946 ounces was 6.2% lower than the fourth quarter of 2016, due to reduced output from the smelter clean-up project. Refined production benefited from the smelter clean-up project, which released only 12,445 Platinum ounces during the quarter compared to 36,881 Platinum ounces during the fourth quarter of 2016. The smelter clean-up project is expected to continue into the first half of the 2018 financial year, but at a much reduced level.

Sales & Pricing
Platinum sales for the quarter were 218,687 ounces, an increase of 3.6% on the fourth quarter of 2016, due to continued innovation and operational excellence. PGM sales were 426,200 ounces, up 9.1% on the fourth quarter of 2016, driven by timing of sales and metal releases from smelter project.

The US Dollar basket price (including base metal revenue) at $880 per ounce during the quarter was down 2.5% on the fourth quarter of 2016 while the corresponding Rand basket price (R11,567 per PGM ounce) was 8.7% lower than the prior year period. The average Rand to US Dollar exchange rate was 6.3% stronger at 13.17 compared to 14.06 in the fourth quarter of 2016.

Full Year Production Overview

Mining Operations

After a poor first four months of the financial year up to 31 January 2017, the improvement in our production performance since February 2017 enabled the mining operations to produce total tonnes for the year of 10.1 million tonnes, broadly flat on the 10.3 million tonnes from the prior year. Our three core Generation 2 shafts (excluding 4B) increased year on year production for the 12 months by 7.1% (increase of 0.4 million tonnes from 6.5 million tonnes to 6.9 million tonnes) and, in line with our strategy to remove high cost production in a low price environment, our Generation 1 shafts reduced production for the twelve months by 15.6% (decrease of 0.3 million tonnes from 2.2 million tonnes to 1.9 million tonnes).

Generation 2 Shafts Tonnes Hoisted Quarterly	Q4	Q3	Q2	Q1	Total
Tonnes ('000)					
2017	1 842	1 879	2 228	2 300	8 250
2016	1 944	1 934	2 043	2 139	8 061

Generation 2 shafts

Our three core long life Generation 2 shafts, which represent around 68% of total tonnage production, produced 6.9 million tonnes for the twelve month period, a 7.1% increase on prior year comparable production, driven by a strong turnaround at K3 which was up 5.4% year on year (28% of total production) after a slow start, and an impressive 11.2% year on year increase from Rowland (19% of total production). Saffy (21% of total production) continues to perform well and was up 5.8% year on year.

Generation 2 Shafts	2017 Tonnes ('000)	2016 Tonnes ('000)	Increase/ decrease %
K3 Shaft	2 831	2 687	5.4%
Rowland Shaft	1 925	1 731	11.2%
Saffy Shaft	2 174	2 055	5.8%
Total Core Generation 2 Shafts	6 930	6 473	7.1%
4B Shaft*	1 320	1 588	-16.9%
Total Generation 2 shafts	8 250	8 061	2.3%

Production at 4B (13% of total production) was down 16.9% due to worse than anticipated geological conditions and was also impacted by safety stoppages and the disruption associated with two fatalities.

Generation 1 shafts

For the twelve month period, production from our Generation 1 shafts (Hossy, Newman, W1, E1, E2, E3 and Pandora (100%)) at 1.9 million tonnes was 15.6% lower than the prior year, in line with the Group's rationalisation of these shafts. Newman shaft was placed on care and maintenance in March.

The combined E3 Pandora production of 574,000 tonnes is up 8% on the prior year, on the back of progress made pursuant to our recovery plans. In light of this improved performance and on completion of the Pandora acquisition, E3 is under consideration to be classified as a Generation 2 shaft.

Production Losses

For the twelve months period, a total of some 276,000 tonnes of production was lost in the year due to Section 54 safety stoppages, equivalent to 17,000 Platinum ounces lost, compared to 559,000 tonnes lost in the prior year. This was a reduction of 51%.

	2017 Tonnes	2016 Tonnes
Section 54 safety stoppages	276,000	559,000
Management induced safety stoppages and other	176,000	33,000
Community disruptions and other	143,000	86,000
Total tonnes lost	**595,000**	**678,000**

We experienced some community unrest during May and June, which impacted production on the eastern shafts. The community unrest contributed 82,000 tonnes to the total tonnes lost for the current year.

While we continued to experience a reduction in the duration and frequency of Section 54 stoppages, there was an increase in MISS as part of increased self-regulation. Production lost due to MISS for the year increased to 176,000 tonnes from 33,000 tonnes in the prior year, reflecting our non-negotiable stance on safety.

Immediately Available Ore Reserves

Operational flexibility was reduced with the immediately available ore reserve position of 3.2 million square metres at 30 September 2017, or 19 months average production versus 3.8 million square metres, or 22 months at 30 September 2016.

	(m^2 '000)		months	
	2017	**2016**	**2017**	**2016**
K3	844	1 030	19	23
Rowland	309	504	12*	18
Saffy	772	765	25	26
4B	431	556	18	21
Generation 2	2 356	2 855	18	22
Generation 1	614	751	21	24
K4	188	188		
Total	3 158	3 794	19	22

******Rowland ore reserve dropped due to depletion of levels on the extremities of the shaft boundary. Mining tonnes are maintained by focussing on vamping operations. The development of the MK2 extension, subject to securing project finance, will improve the ore reserve position towards 2019.*

As part of our drive to increase mining production, following the poor first quarter production, our healthy ore reserve position enabled us to move some non-critical development crews to provide additional stoping and vamping crews in our core Generation 2 shafts. However, following the mining turnaround achieved, the development crews had returned to their development areas by the end of the financial year.

The ore reserve position of the Marikana mining operations is still at a level that provides the necessary flexibility required for efficient mining (industry benchmark of around 12-15 months).

Process Operations
Total tonnes milled for the year at 10.0 million tonnes were 3.2 % lower than prior year of 10.4 million tonnes, in line as Generation 1 shaft continues to deplete in line with our strategy

Platinum-in-concentrate production (before concentrate purchases) for the year of 644,240 saleable Platinum ounces was 2.9% down on prior year, due to lower tonnes milled.

The overall milled head grade for the year at 4.61 grammes per tonnes (5PGE+Au) was broadly in line with the 4.59 grammes per tonne achieved in the prior year.

Concentrators continued to deliver excellent overall recoveries for the year at 87.0%, marginally higher than the 86.6% for the prior year.

For the twelve month period, refined production of 687,529 Platinum ounces was achieved, a decrease of 7.3% on the refined production of 741,890 ounces from prior year, in line with our strategy to remove high cost production and the reduction in contribution from the smelter clean-up project. Total PGMs produced for the year were 1,320,802 ounces, a decrease of 8.3% on prior year.

The smelter clean-up project and permanent release from the smelting and refining plants continued during the current year and released a total of 31,682 ounces of Platinum during the year, less than the 73,186 ounces in the prior year as expected. The smelter clean-up project was one of the initiatives aimed at improving our cash position, having identified the opportunity to increase low cost refined Platinum production to make up for the shortfall in mined ounces. We expect minimal ounces in the 2018 financial year, as the smelter ounces are depleted.

Sales & Pricing
Sales for the year were 706,030 Platinum ounces, exceeding the sales guidance of 650,000 to 680,000 Platinum ounces.

For the year, the US Dollar basket price (including base metal revenue) at $844 per ounce increased by 6.0% on the prior year, while the corresponding Rand basket price (R11,236 per ounce) was 3.4% lower than the prior year. The average Rand to US Dollar exchange rate for the year was 9.5% stronger at 13.37 compared to 14.77 for the prior year.

Unit Costs
Unit costs for the quarter were R11,524 per PGM ounce, a year on year increase of 4.3%. This is within our revised guidance of between R11,300-R11,800.

For the year, unit costs increased by 8.9% to R11,701 per PGM ounce, partly impacted by the 8 % increase in labour costs. The poor production in the first four months resulted in a significant increase in unit cost in the first half of the year to R12,059 per PGM ounce, with improved mining performance delivering a unit cost of R11,406 for the last six months to September 2017, enabling us to achieve our revised guidance of between R11,300-R11,800.

2017 Unit Costs Per Quarter

	Q4	Q3	Q2	Q1	Total
Rand per PGM ounce	11 524	11 278	11 836	12 296	11 701

Capital Expenditure

Capital expenditure was limited to R1,336 million ($100 million) compared with R1,268 million ($89 million) in the prior year, which includes R370 million for the third party funded Bulk Tailings Treatment project. This is in line with our strategy of limiting capital expenditure to levels required to satisfy regulatory and safety standards, essential sustaining capital expenditure in the continuing shafts and ensuring that Immediately Available Ore Reserve positions are maintained at an acceptable level to sustain production at our Generation 2 shafts.

	2016 Actual Rm	2017 Actual Rm	2017 Revised Guidance Rm	2018 Guidance Rm
K3	215	170	172	157
Saffy	-2	21	7	29
Rowland	25	48	42	61
Rowland MK2	216	178	159	137
Generation 2 shafts	**454**	**417**	**380**	**385**
K4	4	7	12	2
Hossy	0	1	-	30
Generation 3 & 1 shafts	**4**	**8**	**12**	**32**
Central & Other Mining	279	93	143	139
Total Mining	**737**	**518**	**535**	**556**
Concentrators - Excl BTT	164	158	185	159
BTT	102	370	408	59
Smelting & Refining	163	95	110	324
Total Process	**428**	**623**	**703**	**542**
Infill Apartments	62	151	156	191
Other	40	44	37	40
Total	**1 268**	**1 336**	**1 430**	**1 329**

The capital expenditure is marginally less than our revised guidance of R1,430 billion.

Capital invested in the period included R178 million for the Rowland MK2 project.

Despite consistent strong performance from Rowland, Lonmin's current capital position makes it challenging to continue funding the MK2 project, which is necessary to extend Rowland's economic life. Lonmin believes that the MK2 project will be value accretive and the Company is exploring options to introduce funding partners.

Cash

- Gross cash improved to $253 million at 30 Sept 2017 up from $236 million at 30 June 2017.
- Net Cash improved to $103 million (gross cash of $253 million less the drawn term loan of $150 million) at 30 Sept 2017, up from $86 million (gross cash of $236 million less the drawn term loan of $150 million) at 30 June 2017.

Guidance for Financial Year 2018

The operating environment remains tough, and we are planning on the basis that it will remain so for the foreseeable future.

- Platinum sales expected to be between 650,000 and 680,000 ounces.
- Unit costs remain under pressure and are expected to be in the range of R12,000 to R12,500 per PGM ounce.
- Capital expenditure is anticipated to be limited to a range of R1.4 billion to R1.5 billion for each of the years ending 30 September 2018, 2019 and 2020, pending outcome of operational review.

Update of Operational Review and Deferral of Accounts

Lonmin announced an Operational Review on 7 August 2017 to address the uncertainties reported in our Interim Results in May 2017 on the Group's ability to continue as a going concern due to material uncertainty over the existing debt facilities in the weak economic and pricing environment. Underlying operational performance, as outlined in the Q4 production report, continues to be strong while the rand basket price has improved since the announcement of the Operational Review. Lonmin has gross cash of $253 million at 30 September 2017 (net cash of $103 million after deducting the drawn term loan of $150 million). The Board believes this provides adequate liquidity to fund the business through the Operational Review process.

The Operational Review includes potential transactions aimed at releasing capital from Lonmin's high quality downstream processing operations as well as several of its upstream assets and improving financial sustainability. Lonmin is encouraged by the level of interest generated by the Operational Review. Discussions with third parties in relation to a number of proposals which Lonmin has received are ongoing.

Whilst the preparation of the financial statements and operational review process is still ongoing, current indications are that the Tangible Net Worth of the Group at its financial year-end would be in the region of the covenant (the "TNW Covenant") level required by its banking facilities of $1.1 billion due to a non-cash impairment of the carrying value of the Group's assets. As announced on 6 October 2017, Lonmin obtained a pre-emptive waiver from its lending banks from the testing of the TNW Covenant at its financial year-end on 30 September 2017. The outcome of discussions, both as part of the Operational Review and with existing and prospective lenders, including discussions around developmental capital for the Rowland MK2 project, could have a material bearing both on the directors' assessment of the impairment and on the directors' assessment of the basis of the preparation of the audited financial statements of the Company for the year ended 30 September 2017 as a going concern.

The objective of the Operational Review is to achieve a properly funded viable business plan based on potential disposal proceeds, new debt capital and the continuing support of existing lenders which may include obtaining their consents and waivers of any future potential covenant breaches and disposals under the Operational Review as required by the facilities agreements.

The Operational Review, and the potentially significant outcomes, has required and continues to demand management's undivided attention and, as a result, the preparation of the audited full year financial results has been delayed. This includes areas of material accounting judgement like impairment of assets, the basis of preparation of the accounts and the impact of any outcomes of the Operational review thereon. Lonmin and its auditors require additional time to complete the audit.

Taking these factors together, the Board has decided that it will not be appropriate to publish the 2017 financial results on 13 November as previously planned. A further announcement will be made in due course.

- ENDS –

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Notes to editors

Lonmin, which is listed on both the London Stock Exchange and the Johannesburg Stock Exchange, is one of the world's largest primary producers of PGMs. These metals are essential for many industrial applications, especially catalytic converters for internal combustion engine emissions, as well as their widespread use in jewellery.

Lonmin's operations are situated in the Bushveld Igneous Complex in South Africa, where more than 70% of known global PGM resources are located.

The Company creates value through mining, refining and marketing PGMs and has a vertically integrated operational structure - from mine to market. Underpinning the operations is the Shared Services function which provides high quality levels of support and infrastructure across the operations.

For further information please visit our website: http://www.lonmin.com

				3 months to 30 Sep 2017	3 months to 30 Sep 2016	12 months to 30 Sep 2017	12 months to 30 Sep 2016
Tonnes mined[1]	Marikana	K3 Shaft	kt	852	708	2 831	2 687
		Rowland Shaft	kt	520	487	1 925	1 731
		Saffy Shaft	kt	604	547	2 174	2 055
		Core Generation 2	**kt**	**1 976**	**1 742**	**6 930**	**6 473**
		4B Shaft	kt	324	397	1 320	1 588
		Generation 2	**kt**	**2 300**	**2 139**	**8 250**	**8 061**
		1B Shaft	kt				6
		Hossy Shaft	kt	162	191	655	712
		Newman Shaft	kt		56	51	346
		W1 Shaft	kt	41	34	145	162
		East 1 Shaft	kt	52	33	168	141
		East 2 Shaft	kt	71	66	262	293
		East 3 Shaft	kt	14	21	71	63
		Pandora (100%)[2]	kt	156	83	503	471
		Generation 1	**kt**	**496**	**485**	**1 854**	**2 196**
		Underground	kt	2 796	2 624	10 104	10 256
		Opencast	kt		39	45	49
	Lonmin (100%)	**Total Tonnes Mined (100%)**	**kt**	**2 796**	**2 663**	**10 148**	**10 305**
		% tonnes mined from UG2 reef (100%)	%	72.5%	74.2%	73.1%	75.3%
	Lonmin (attributable)	**Underground & Opencast**	**kt**	**2 718**	**2 622**	**9 897**	**10 070**
Ounces Mined[3]	Lonmin excluding Pandora	Pt Ounces	oz	173 851	165 894	616 422	627 245
	Pandora (100%)	Pt Ounces	oz	11 198	5 852	34 886	32 509
	Lonmin	**Pt Ounces**	**oz**	**185 049**	**171 746**	**651 307**	**659 754**
	Lonmin excluding Pandora	PGM Ounces	oz	334 154	314 538	1 182 793	1 200 244
	Pandora (100%)	PGM Ounces	oz	22 279	11 539	69 362	63 857
	Lonmin	**PGM Ounces**	**oz**	**356 433**	**326 077**	**1 252 155**	**1 264 101**
Tonnes milled[4]	Marikana	Underground	kt	2 605	2 699	9 486	9 806
		Opencast	kt	0	39	49	98
		Total	**kt**	**2 605**	**2 738**	**9 535**	**9 904**
	Pandora[5]	Underground	kt	156	83	503	471
	Lonmin Platinum	Underground	kt	2 761	2 783	9 989	10 277
		Milled head grade[6]	g/t	4.72	4.59	4.61	4.60
		Recovery rate[7]	%	87.6%	86.3%	87.1%	86.7%
		Opencast	kt	0	39	49	98
		Milled head grade[6]	g/t	4.97	4.81	4.42	3.59
		Recovery rate[7]	%	67.7%	64.3%	68.3%	73.6%
		Total	kt	2 761	2 821	10 039	10 375
		Milled head grade[6]	g/t	4.72	4.59	4.61	4.59
		Recovery rate[7]	%	87.6%	86.0%	87.0%	86.6%

				3 months to 30 Sep 2017	3 months to 30 Sep 2016	12 months to 30 Sep 2017	12 months to 30 Sep 2016
Metals-in-concentrate[8]	Marikana	Platinum	oz	171 659	174 936	609 354	631 066
		Palladium	oz	79 810	79 673	282 246	292 315
		Gold	oz	4 259	4 253	15 171	15 206
		Rhodium	oz	24 229	24 199	86 254	90 151
		Ruthenium	oz	40 811	39 908	144 996	147 740
		Iridium	oz	8 611	8 289	30 303	29 845
		Total PGMs	oz	329 379	331 259	1 168 324	1 206 322
		Nickel[9]	MT	880	889	3 144	3 169
		Copper[9]	MT	544	547	1 964	1 949
	Pandora	Platinum	oz	11 198	5 852	34 886	32 509
		Palladium	oz	5 303	2 752	16 509	15 231
		Gold	oz	76	16	243	95
		Rhodium	oz	1 906	953	5 928	5 360
		Ruthenium	oz	3 133	1 616	9 750	8 852
		Iridium	oz	662	349	2 047	1 811
		Total PGMs	oz	22 279	11 539	69 362	63 857
		Nickel[9]	MT	18	15	65	93
		Copper[9]	MT	10	6	31	32
	Concentrate purchases	Platinum	oz	3 907	1 824	4 871	5 129
		Palladium	oz	1 239	472	1 550	1 555
		Gold	oz	16	7	21	18
		Rhodium	oz	503	158	597	565
		Ruthenium	oz	772	299	935	919
		Iridium	oz	221	73	263	242
		Total PGMs	oz	6 658	2 833	8 237	8 429
		Nickel[9]	MT	5	1	6	2
		Copper[9]	MT	3	0	4	2
	Lonmin Platinum	Platinum	oz	186 764	182 612	649 111	668 704
		Palladium	oz	86 353	82 897	300 305	309 101
		Gold	oz	4 351	4 275	15 435	15 319
		Rhodium	oz	26 638	25 310	92 779	96 076
		Ruthenium	oz	44 716	41 824	155 680	157 510
		Iridium	oz	9 494	8 712	32 614	31 898
		Total PGMs	oz	358 316	345 630	1 245 923	1 278 607
		Nickel[9]	MT	903	905	3 215	3 265
		Copper[9]	MT	557	552	1 998	1 983

				3 months to 30 Sep 2017	3 months to 30 Sep 2016	12 months to 30 Sep 2017	12 months to 30 Sep 2016
Refined Production	Lonmin refined Metal Production	Platinum	oz	205 632	219 250	685 028	739 315
		Palladium	oz	94 835	96 783	316 517	334 470
		Gold	oz	5 563	5 483	18 017	19 596
		Rhodium	oz	28 108	32 294	100 677	121 149
		Ruthenium	oz	48 749	56 315	162 141	177 006
		Iridium	oz	8 914	14 011	33 654	44 855
		Total PGMs	oz	391 801	424 136	1 316 034	1 436 390
	Toll refined metal production	Platinum	oz	314	243	2 501	2 575
		Palladium	oz	155	114	789	713
		Gold	oz	7	6	35	30
		Rhodium	oz	59	37	310	207
		Ruthenium	oz	137	58	926	698
		Iridium	oz	36	19	207	110
		Total PGMs	oz	707	477	4 768	4 333
	Total refined PGMs	Platinum	oz	205 946	219 493	687 529	741 890
		Palladium	oz	94 990	96 897	317 306	335 183
		Gold	oz	5 570	5 489	18 052	19 626
		Rhodium	oz	28 167	32 331	100 987	121 356
		Ruthenium	oz	48 885	56 373	163 067	177 704
		Iridium	oz	8 950	14 030	33 861	44 965
		Total PGMs	oz	392 508	424 613	1 320 802	1 440 724
	Base metals	Nickel[10]	MT	1 022	1 096	3 502	3 769
		Copper[10]	MT	684	696	2 126	2 227
Sales	Refined Metal Sales	Platinum	oz	218 687	211 140	706 030	735 747
		Palladium	oz	104 549	94 440	324 273	334 319
		Gold	oz	4 989	5 890	16 675	20 735
		Rhodium	oz	29 312	32 322	107 742	121 604
		Ruthenium	oz	57 981	31 701	193 479	145 306
		Iridium	oz	10 682	15 250	33 212	47 392
		Total PGMs	oz	426 200	390 743	1 381 413	1 405 103
		Nickel[10]	MT	1 031	1 249	3 770	3 773
		Copper[10]	MT	820	624	1 874	2 265
		Chrome[10]	MT	363 564	532 768	1 402 697	1 563 236
Average prices	Platinum		$/oz	954	1 084	953	978
	Palladium		$/oz	902	674	808	589
	Gold		$/oz	1 286	1 478	1 244	1 425
	Rhodium		$/oz	1 063	636	915	671
	$ basket excl. by-product revenue[11]		$/oz	832	850	790	753
	$ basket incl. by-product revenue[12]		$/oz	880	902	844	796
	R basket excl. by-product revenue[11]		R/oz	10 966	11 933	10 526	11 030
	R basket incl. by-product revenue[12]		R/oz	11 567	12 663	11 236	11 637
	Nickel[10]		$/MT	8 289	8 027	8 274	7 357
	Copper[10]		$/MT	6 487	4 468	5 661	4 508
Unit Costs	Cost of Production per PGM ounce		R/oz	11 524	11 046	11 701	10 748
Exchange Rates	Average rate for period[13]		R/$	13.17	14.06	13.37	14.77
	Closing rate		R/$	13.55	13.71	13.55	13.71

Notes

1. Reporting of shafts are in line with our operating strategy for Generation 1 and Generation 2 shafts.
2. Pandora underground tonnes mined represents 100% of the total tonnes mined on the Pandora joint venture of which 42.5% for October and November 2014 and 50% thereafter is attributable to Lonmin.
3. Ounces mined have been calculated at achieved concentrator recoveries and with Lonmin standard downstream processing recoveries to present produced saleable ounces.
4. Tonnes milled excludes slag milling.
5. Lonmin purchases 100% of the ore produced by the Pandora joint venture for onward processing which is included in downstream operating statistics.
6. Head Grade is the grammes per tonne (5PGE + Au) value contained in the tonnes milled and fed into the concentrator from the mines (excludes slag milled).
7. Recovery rate in the concentrators is the total content produced divided by the total content milled (excluding slag).
8. Metals-in-concentrate have been calculated at Lonmin standard downstream processing recoveries to present produced saleable ounces.
9. Corresponds to contained base metals in concentrate.
10. Nickel is produced and sold as nickel sulphate crystals or solution and the volumes shown correspond to contained metal. Copper is produced as refined product but typically at LME grade C. Chrome is produced in the form of chromite concentrate and volumes shown are in the form of chromite.
11. Basket price of PGMs is based on the revenue generated in Rand and Dollar from the actual PGMs (5PGE + Au) sold in the period based on the appropriate Rand / Dollar exchange rate applicable for each sales transaction.
12. As per note 11 but including revenue from base metals.
13. Exchange rates are calculated using the market average daily closing rate over the course of the period.