

Sibanye Stillwater Limited

Incorporated in the Republic of South Africa

Registration number 2014/243852/06

Share codes: SSW (JSE) and SBSW (NYSE)

ISIN – ZAE000259701

Issuer code: SSW

("Sibanye-Stillwater", "the Company" and/or "the Group")

**Registered Address:**

Constantia Office Park

Bridgeview House • Building 11 • Ground Floor

Cnr 14th Avenue & Hendrik Potgieter Road

Welleveden Park • 1709

Postal Address:

Private Bag X5 • Westonaria • 1780

Tel +27 11 278 9600 • Fax +27 11 278 9863

Website: www.sibanvestillwater.com

MEDIA RELEASE

Unprotected sit-in at the Kroondal operation

Johannesburg, 4 June 2024: Sibanye-Stillwater (Tickers JSE: SSW and NYSE: SBSW) advises that morning shift employees (including contractors) at Kwezi shaft (Kroondal West) initiated an illegal sit-in underground on the morning of 3 June 2024 with 211 employees currently remaining underground. At the K6 shaft the night shift was also disrupted, with approximately 250 people gathering in a central waiting place on surface. This unfortunate turn of events transpired following the annual payments made to beneficiaries of the Rustenburg and Marikana employee share option schemes (ESOPs) on Friday, 1 June 2024. The striking Kroondal employees are reportedly aggrieved to not have received ESOP payments, despite Kroondal employees not yet qualifying for any ESOP payments.

A provision of the 2023 Kroondal wage agreement signed between the Company and union representatives from the NUM and AMCU was for management and the unions to engage on the feasibility of introducing the Rustenburg employee share ownership scheme (ESOP) for Kroondal employees once the acquisition of the Kroondal Pool and Share Agreement (PSA) by Sibanye Rustenburg Platinum Mines (SRPM) is finalised. Several engagements took place between the Company, organised labour, and employees regarding the proposed ESOP as per the provision, with the parties agreeing that Kroondal employees would be included as beneficiaries of the Rustenburg ESOP, following the conclusion of the PSA transaction, which is expected before the 2024 year end. The striking employees and their union representatives were well informed about the future date of inclusion into the Rustenburg ESOP.

The Company's stakeholders are aware of standard protocols in place for resolving grievances, which were not followed by employees in this instance, with the action taken by these employees, potentially compromising the operations and the safety and wellbeing of employees involved in the sit-in.

The management of Kroondal is committed to resolving the situation through the appropriate channels and continues to engage with employees and their union representatives in this regard.

Richard Stewart, Chief Regional Officer: Southern Africa region commented "We fully respect employees' rights to raise their grievances as set out in agreed policies and procedures. The current illegal and unprotected strike however is disappointing and we appeal to all stakeholders, including employees, to follow the established grievance procedures and to refrain from illegal acts. At this time the safety of our employees and contractors, remains our top priority and we will undertake all necessary action to ensure their health and safety while underground. We are currently engaging with all relevant stakeholders to end this illegal action and wish to thank Kroondal employees who continue to contribute to safe production."

About Sibanye-Stillwater

Sibanye-Stillwater is a multinational mining and metals processing group with a diverse portfolio of operations, projects and investments across five continents. The Group is also one of the foremost global recyclers of PGM autocatalysts and has interests in leading mine tailings retreatment operations.

Sibanye-Stillwater is one of the world's largest primary producers of platinum, palladium, and rhodium and is a top tier gold producer. It also produces and refines iridium and ruthenium, nickel, chrome, copper and cobalt. The Group has recently begun to diversify its asset portfolio into battery metals mining and processing and increase its presence in the circular economy by growing its recycling and tailings reprocessing exposure globally. For more information refer to www.sibanyestillwater.com.

Investor relations contact:

Email: ir@sibanyestillwater.com

James Wellsted

Executive Vice President: Investor Relations and Corporate Affairs

Tel: +27 (0) 83 453 4014

Website: www.sibanyestillwater.com

LinkedIn: <https://www.linkedin.com/company/sibanye-stillwater>

Facebook: <https://www.facebook.com/SibanyeStillwater>

YouTube: <https://www.youtube.com/@sibanyestillwater/videos>

X: <https://twitter.com/SIBSTILL>

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FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements within the meaning of the "safe harbour" provisions of the United States Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact included in this announcement may be forward-looking statements. Forward-looking statements may be identified by the use of words such as "will", "would", "expect", "forecast", "potential", "may", "could", "believe", "aim", "anticipate", "target", "estimate" and words of similar meaning.

These forward-looking statements, including, among others, those relating to Sibanye-Stillwater Limited's ("Sibanye-Stillwater") future business prospects, financial positions, production and operational guidance, climate and ESG-related statements, targets and metrics, business strategies, plans and objectives of management for future operations and ability to complete or successfully integrate ongoing and future acquisitions, are necessarily estimates reflecting the best judgement of Sibanye-Stillwater's senior management. Readers are cautioned not to place undue reliance on such statements.

Forward-looking statements involve a number of known and unknown risks, uncertainties and other factors, many of which are difficult to predict and generally beyond the control of Sibanye-Stillwater that could cause its actual results and outcomes to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. As a consequence, these forward-looking statements should be considered in light of various important factors, including those set forth in Sibanye-Stillwater's 2023 Integrated Report and annual report on Form 20-F filed with the United States Securities and Exchange Commission on 26 April 2024 (SEC File no. 333-234096). These forward-looking statements speak only as of the date of this announcement. Sibanye-Stillwater expressly disclaims any obligation or undertaking to update or revise any forward-looking statement (except to the extent legally required).

Websites

References in this document to information on websites (and/or social media sites) are included as an aid to their location and such information is not incorporated in, and does not form part of, this document.