

MARKET RELEASE

Sibanye Gold Limited
Reg. 2002/031431/06

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Posting of notice of amendments to resolutions to be tabled at the Annual General Meeting on 23 May 2017

Westonaria, 21 April 2017: Shareholders are referred to the notice convening the Annual General Meeting ("AGM") of the Company on 23 May 2017 ("Original Date of Notice of the AGM") at 09:00 (CAT).

All capitalised terms used herein shall bear the same meanings as those defined in the Notice of Annual General Meeting, which was distributed electronically on 30 March 2017 and posted to shareholders on 4 April 2017.

Shareholders are notified that the Sibanye Board will propose at the AGM that Ordinary Resolutions Numbers 11 and 12 and the Explanatory Notes in respect of those Ordinary Resolutions, which relate to the general authority of Sibanye's directors to issue shares for cash, be replaced in their entirety.

The "Notice of amendments to resolutions to be tabled at the Annual General Meeting" and an Amended Proxy Form have been distributed to shareholders today and are available on the Company's website: <http://reports.sibanyegold.co.za/2016/download/SGL-NOM16-amendments.pdf>.

Rationale for amendment to resolutions

In terms of the Company's Memorandum of Incorporation, read together with the JSE Listings Requirements; shareholders of the Company may authorise the directors, inter alia, to issue any unissued ordinary shares of the Company and/or grant options over them, as the directors in their discretion think fit. Such an authority may be a specific or a general authority.

The existing general authority granted by shareholders to the directors at the previous AGM on 24 May 2016, is proposed to be amended at a General Meeting of the Company to be held on 25 April 2017 ("EGM"), by increasing the limit thereof from 5% to 15%. It is proposed that this amended general authority, be renewed at the AGM, with the aggregate number of ordinary shares capable of being generally allotted and issued by

Directors: Sello Moloko* (Chairman) Neal Froneman (CEO) Charl Keyter (CFO) Chris Chadwick* Robert Chan* Timothy Cumming* Barry Davison* Rick Menell* Nkosemntu Nika* Keith Rayner* Sue van der Merwe* Jerry Vilakazi* Jiyu Yuan* Cain Farrel (Corporate Secretary) (*Non-Executive)

the directors for cash being limited to 15% (fifteen per cent) of the number of ordinary shares in issue, as at 31 December 2016.

In accordance with the past practice of the Company, the directors have decided to seek renewal at the AGM of their annual general authority to issues shares for cash and to maintain the limitation on this authority at the 15% level proposed to be fixed by the EGM. The directors intend to make use of this authority, which is standard in the industry and accords with best practice, to provide flexibility to the Company in respect of the financing or refinancing of the Stillwater Transaction.

The date of the AGM remains unchanged. The AGM will be held at Sibanye Gold Academy, Rietkloof 349, Glenharvie, 1786, South Africa, on 23 May 2017 at 09:00.

Shareholders may use either the form of proxy which was included with the original notice convening the AGM or the Amended Proxy Form. Those shareholders who have already submitted their original form of proxy are not required submit the Amended Proxy Form but may do so at their discretion, thereby replacing their already submitted form of proxy with the Amended Proxy Form.

Ends.

Contact

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