

MEDIA RELEASE

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Sibanye and Stillwater deal- the largest PGM Transaction globally in over a decade

Westonaria, 26 April 2017: Sibanye Gold Limited ('Sibanye' and/or 'the Group') is pleased to report that, following overwhelming approval from both Sibanye and Stillwater Mining Company (Stillwater) shareholders at their respective General Meetings this week, it has successfully concluded the acquisition of Stillwater.

Stillwater, located in Montana in the United States, owns the highest grade Platinum Group Metals (PGM) mines in the world. In addition it is the lowest cost PGM producers in the world (on an All-in Sustaining Cost basis which includes sustaining capital expenditure requirements). This combination and the fact that it is the only primary palladium producer in the world, makes it unique and strategically positions Sibanye as a unique investment case.

Stillwater currently produces approximately 550,000 ounces of 2E PGM per annum (PGM split of approximately 78% Palladium and 22% Platinum) from two operating mines. The company is also developing a low risk organic growth project the Blitz project, which is expected to add between 270,000oz and 330,000 ounces 2E PGM per annum by 2021. This is a substantial production increase of over 50%, which is fully funded from internal cash flow. Stillwater is also the biggest PGM recycling business in the world, recycling about 668,000 ounces of PGMs during 2016. This business will provide Sibanye with important strategic insights into the secondary PGM markets.

This transformative transaction uniquely positions Sibanye as a global precious metals company with a unique mix of commodities. Sibanye is now the third largest producer of palladium (and only primary producer of palladium) and the third largest producer of platinum in the world and also features in the top ten global gold companies.

"We are very pleased to add Stillwater into the Sibanye Group, thereby creating a unique, high quality, global precious metals company. We look forward to integrating Stillwater into Sibanye and are confident that this Transaction will realise significant value for Sibanye shareholders and its other stakeholders for many years. We would like to thank our shareholders for their support, as well as the management and employees of both companies, whose efforts enabled us to successfully conclude this significant transaction, which ranks among the largest mining transactions conclude by a South African company since 2001. " said Neal Froneman, CEO of Sibanye.

For more information about this Transaction and for photographs of the Stillwater Operations, please refer to the Sibanye website at <https://www.sibanyegold.co.za/investors/transactions/stillwater-acquisition>.

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)

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Forward-looking Statements

This announcement includes “forward-looking statements” within the meaning of the “safe harbour” provisions of the United States Private Securities Litigation Reform Act of 1995.

These forward-looking statements, including, among others, those relating to expected timings of the Transaction (including completion), wherever they may occur in this announcement, are necessarily estimates reflecting the best judgment of the senior management and directors of Sibanye, and involve a number of known and unknown risks and uncertainties that could cause actual results, performance or achievements of the Sibanye Group to differ materially from those suggested by the forward-looking statements. As a consequence, these forward-looking statements should be considered in light of various important factors that could cause the actual results to differ materially from estimates or projections contained in the forward-looking statements including, without limitation: Sibanye’s or Stillwater’s ability to complete the Transaction; the inability to complete the proposed Transaction due to failure to complete any closing conditions. Further details of potential risks and uncertainties affecting Sibanye are described in Sibanye’s filings with the JSE and the SEC, including in Sibanye’s Annual Report on Form 20-F, for the fiscal year ended 31 December 2016 and the Integrated Annual Report 2016. These forward-looking statements speak only as of the date of this announcement. Neither Sibanye nor Stillwater undertake any obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this announcement or to reflect the occurrence of unanticipated events, except as required by law.

Additional Information and Where to Find It

This announcement does not constitute the solicitation of any vote, proxy or approval. In connection with the Transaction, Sibanye has posted the Circular to its shareholders and Stillwater has filed with the Securities and Exchange Commission (the “SEC”) relevant materials, including a proxy statement. The Circular and other relevant documents have been sent or otherwise disseminated to Sibanye’s shareholders and contain important information about the Transaction and related matters. SHAREHOLDERS OF SIBANYE ARE ADVISED TO READ THE CIRCULAR AND OTHER RELEVANT DOCUMENTS, BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE TRANSACTION. The proxy statement and other relevant documents have been sent or otherwise disseminated to Stillwater’s shareholders and contain important information about the Transaction and related matters. SHAREHOLDERS OF STILLWATER ARE ADVISED TO READ THE PROXY STATEMENT THAT HAS BEEN FILED AND OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT THE TRANSACTION. Sibanye shareholders may obtain free copies of the Circular by going to Sibanye’s website at www.sibanyegold.co.za. The proxy statement and other relevant documents may also be obtained, free of charge, on the SEC’s website (<http://www.sec.gov>). Stillwater shareholders may obtain free copies of the proxy statement from Stillwater by going to Stillwater’s website at <http://stillwatermining.com/>.

Participants in the Solicitation

Sibanye, Stillwater and their respective directors and officers may be deemed participants in the solicitation of proxies of Sibanye's and Stillwater's respective shareholders in connection with the Transaction. Sibanye's shareholders and other interested persons may obtain, without charge, more detailed information regarding the directors and officers of Sibanye in Sibanye's Annual Report on Form 20-F, for the fiscal year ended 31 December 2016, which was filed with the SEC on 7 April 2017. Stillwater's shareholders and other interested persons may obtain, without charge, more detailed information regarding the directors and officers of Stillwater in Stillwater's Annual Report on Form 10-K for the fiscal year ended 31 December 2016, which was filed with the SEC on 16 February 2017. Additional information regarding the interests of participants in the solicitation of proxies in connection with the Transaction is included in the proxy statement that Stillwater has filed with the SEC.

No Offer or Solicitation

This announcement is for informational purposes only and does not constitute an offer to sell, or a solicitation of offers to purchase or subscribe for, securities in the United States or any other jurisdiction. Any securities referred to herein have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered, exercised or sold in the United States absent registration or an applicable exemption from registration requirements.

About Sibanye Gold Limited

Sibanye is an independent mining group domiciled in South Africa. It currently owns and operates gold, uranium and platinum group metals ("PGMs") operations and projects throughout the Witwatersrand Basin and the western limb of the Bushveld Complex in South Africa. In addition, Sibanye is a 50 percent joint venture partner in Mimoso, a PGM operation in Zimbabwe. Sibanye is the largest individual South African producer of gold, one of the ten largest gold producers globally and the world's fifth largest producer of PGMs. Sibanye's corporate office is located close to Westonaria, in the province of Gauteng, near its West Wits operations. Sibanye's shares are traded on the JSE under the symbol "SGL" and its American Depositary Receipts are traded on the NYSE under the symbol "SBGL".

About Stillwater Mining Company

Stillwater Mining Company is the only U.S. miner of PGMs and the largest primary producer of PGMs outside of South Africa and the Russian Federation. PGMs are rare precious metals used in a wide variety of applications, including automobile catalysts, fuel cells, hydrogen purification, electronics, jewellery, dentistry, medicine and coinage. Stillwater is engaged in the development, extraction and processing of PGMs from a geological formation in south-central Montana recognized as the J-M Reef. The J-M Reef is the only known significant source of PGMs in the U.S. and the highest-grade PGM resource known in the world. Stillwater also recycles PGMs from spent catalytic converters and other industrial sources. Stillwater owns the Marathon PGM-copper deposit in Ontario, Canada, and the Altar porphyry copper-gold deposit located in the San Juan province of Argentina. Stillwater's shares are traded on the New York Stock Exchange under the symbol "SWC".