

Sibanye Gold Limited
Trading as Sibanye-Stillwater
Reg. 2002/031431/06
Incorporated in the Republic of South Africa
Share codes: SGL (JSE) and SBGL (NYSE)
ISIN – ZAE000173951
Issuer code: SGL
("Sibanye-Stillwater", "the Company" and/or "the Group")



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MARKET RELEASE

DRDGOLD shareholders approve the transaction with Sibanye-Stillwater

Johannesburg, 28 March 2018: Sibanye-Stillwater (Tickers JSE: SGL and NYSE: SBGL) shareholders are referred to the announcement released on 22 November 2017 ("Transaction Announcement"), and unless otherwise indicated, capitalised words and terms contained in this announcement shall bear the same meanings ascribed thereto in the Transaction Announcement.

In terms of the Transaction Announcement, shareholders were advised of, inter alia, the Transaction in terms of which Sibanye-Stillwater will exchange the Selected Assets for c.265 million newly issued DRDGOLD Limited ("DRDGOLD") shares, resulting in Sibanye-Stillwater holding 38% of the issued share capital of DRDGOLD, post the Transaction and be granted a call option to subscribe for the Option Shares during the Option Period so as to attain a 50.1% shareholding in DRDGOLD.

Sibanye-Stillwater is pleased to announce that today (Wednesday, 28 March 2018), the Transaction was approved through the passing of all the required resolutions by DRDGOLD shareholders, which included a waiver of the obligation of Sibanye-Stillwater to make a mandatory offer to the remaining shareholders of DRDGOLD in terms of the provisions of regulation 86 of the Companies Regulations, 2011 ("Waiver"). An application will be made to the Takeover regulation panel to obtain a ruling with regards to the Waiver.

The implementation of the Transaction remains subject to, and conditional on, inter alia, the requisite environmental authorisations and approvals to operate the Selected Assets having been granted to Sibanye-Stillwater. Sibanye-Stillwater shareholders will be advised in due course as to the fulfilment of all outstanding conditions precedent to the Transaction and it is anticipated that this will occur during the second quarter of 2018.

"We are thrilled to be one step closer to realising immediate value for our underutilised surface infrastructure and tailings storage facilities, while retaining upside to the West Rand Tailings Retreatment Project and future growth in DRDGOLD", Sibanye-Stillwater CEO, Neal Froneman commented.

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Sponsor: J.P. Morgan Equities South Africa Proprietary Limited

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. Forward-looking statements may be identified by the use of words such as “target”, “will”, “forecast”, “expect”, “potential”, “intend”, “estimate”, “anticipate”, “can” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. The forward-looking statements set out in this announcement 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 Sibanye-Stillwater’s actual results and outcomes to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. These forward-looking statements speak only as of the date of this announcement. Sibanye-Stillwater undertakes no 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, save as required by applicable law.