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Sibanye Gold Limited trading as Sibanye-Stillwater Reg. 2002/031431/06 Incorporated in the Republic of South Africa
Share code: SGL ISIN – ZAE000173951
Issuer code: SGL



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Results Press Release

5 September 2018

Sibanye Gold Limited (“Sibanye-Stillwater”) announces the conclusion of its previously announced invitation to holders of its USD 450,000,000 1.875 per cent. Guaranteed Unsecured Convertible Bonds due 2023 (ISIN: XS1689727920) (the “Bonds”) to tender Bonds for purchase up to the aggregate principal amount corresponding to USD 50,000,000 in aggregate purchase price (including accrued interest) (the “Invitation”).

The Final Buyback Price is 75.00 per cent. (expressed as a percentage of each USD 200,000 in principal amount of the Bonds). No Bonds tendered for purchase at a purchase price above the Final Buyback Price will be accepted for purchase pursuant to the Invitation. Terms not otherwise defined in this press release have the same meaning as defined in the launch press release published by Sibanye-Stillwater on 4 September 2018.

Eligible Holders who have submitted valid Tender Instructions and whose Bonds are accepted for purchase (the “**Tendered Bonds**”) in the Invitation will receive on the Settlement Date a cash consideration equal to the Final Buyback Price. Sibanye-Stillwater will also pay, in relation to the Tendered Bonds, an amount in cash equal to interest accrued but unpaid on the Bonds up to (but excluding) the Settlement Date. Based on the expected Settlement Date of 11 September 2018, the Accrued Interest Payment shall be USD 1,718.75 per USD 200,000 in principal amount of the Bonds or 0.86 per cent. of each USD 200,000 in principal amount of the Bonds.

Sibanye-Stillwater has decided to accept Bonds submitted pursuant to valid Tender Instructions which specified a purchase price equal to or below the Final Buyback Price in an aggregate principal amount of USD 66,000,000 (the "**Acceptance Amount**").

Bonds submitted pursuant to valid Tender Instructions which specified a purchase price below the Final Buyback Price will be accepted in full without any *pro rata* scaling. Bonds submitted pursuant to valid Tender Instructions which specified a purchase price equal to the Final Buyback Price will be pro-rated.

The Total Purchase Price in respect of the Tendered Bonds will be USD 50,067,187.50.

Inside Information

This press release relates to the disclosure of information that qualified, or may have qualified, as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

Contact details

Requests for information in relation to the Invitation should be directed to the International Dealer Managers at their respective details below. Bondholders resident in the Republic of South Africa should contact Absa Bank Limited, acting through its Corporate and Investment Banking division, while all other Bondholders should contact Barclays Bank PLC.

Absa Bank Limited, acting through its Corporate and Investment Banking division
15 Alice Lane
Sandton 2196
South Africa
Attention: Absa Syndicate
Email: matthew.duggan@absacapital.com / muhammad.motala@absacapital.com
Telephone: +27 11 895 5780 / +27 11 895 7864

Barclays Bank PLC
5 The North Colonnade
Canary Wharf
London E14 4BB
Attention: Equity Syndicate
Telephone: + 44 20 7773 8300
Email: equitysynldn@barclays.com

Investor enquiries should be directed to Sibanye-Stillwater at:

James Wellsted
Senior Vice President: Investor Relations
Tel: +27 83 453 4014
+27 10 493 6923
Email: ir@sibanyestillwater.com

Information on the International Dealer Managers

The International Dealer Managers and their respective affiliates have provided, from time to time, and in the future may provide, certain commercial banking, investment banking and financial advisory services to Sibanye-Stillwater and its affiliates, for which they have received, and in the future will receive, customary fees. In the future, they may also provide investment banking and financial advisory services to Sibanye-Stillwater and its affiliates for customary fees. At any given time, the International Dealer Managers may trade the Bonds or other securities of Sibanye-Stillwater for their own accounts or for the accounts of customers, and, accordingly, may hold a long or short position in the Bonds or other securities of Sibanye-Stillwater, and may tender securities as part of the Invitation.

For the avoidance of doubt, Barclays Bank PLC is acting as International Dealer Manager exclusively outside of the Republic of South Africa and has no obligation whatsoever in connection with the Invitation towards Bondholders resident in the Republic of South Africa. Bondholders resident in the Republic of South Africa should contact Absa Bank Limited, acting through its Corporate and Investment Banking division, in respect of any queries relating to the Invitation.

Barclays Bank PLC is acting as the international billing and delivering bank in relation to Bondholders located outside of South Africa.

Barclays Bank PLC is authorised by the Prudential Regulatory Authority and regulated by the Financial Conduct Authority and Prudential Regulatory Authority, is acting for Sibanye-Stillwater only in connection with the Invitation and will not be responsible to anyone other than Sibanye-Stillwater for providing the protections offered to the clients of Barclays Bank PLC, nor for providing advice in relation to the Invitation or any matters referred to in this announcement.

Important Notice

This announcement does not constitute an invitation to participate in the Invitation in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such Invitation or for there to be such participation under applicable securities laws and regulations. The distribution of this announcement in certain jurisdictions may be restricted by laws and regulations. Persons into whose possession this announcement comes are required by each of Sibanye-Stillwater and the International Dealer Managers to inform themselves about and to observe any such restrictions.