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MEDIA RELEASE

Pioneering multi-stakeholder agri-industrial hub on West Rand

Johannesburg, 13 September 2018: Sibanye-Stillwater, the West Rand Development Agency ("WRDA"), the Gauteng Infrastructure Financing Agency ("GIFA") and the Far West Rand Dolomitic Water Association ("FWRDWA") (the "Partners") have entered into a Memorandum of Understanding regarding the collective development and implementation of a pioneering agri-processing industrial cluster initiative on the West Rand ("the Bokamoso Barona Initiative").

The Bokamoso Barona initiative is a unique, co-operative, multi-stakeholder approach to promoting sustainable economic activity through the development of a large scale agriculture and bio-energy hub in areas of the greater West Rand district. The local economies situated in these areas are currently predominantly dependent on mining.

This multi-stakeholder initiative is supported by Public Investment Corporation ("PIC") and the South African Department of Planning, Monitoring and Evaluation ("DPME"), whose active participation will assist in the effective implementation of the programme.

Sibanye-Stillwater and the FWRDWA have together made available approximately 30 000 hectares of land in the Merafong City Local Municipality and Rand West Local Municipality (collectively the "Programme Area") to facilitate the development of this prototype agri-industrial hub in the Gauteng Province.

The Bokamoso Barona Initiative aims at:

- facilitating the creation of a sustainable post-mining economy in the Programme Area
- creating employment in the Programme Area through particular focus on agriculture, the development and transfer of skills and an emphasis on the creation of labour-intensive opportunities
- accelerating transformation by creating opportunities and providing ongoing development and training for the surrounding local communities and
- facilitating comprehensive and sustainable local socio-economic development

The Bokamoso Barona Initiative is expected to be implemented on a basis that it will:

- be responsive to the needs of the local communities that will secure socio-economic benefits
- promote the establishment of black entrepreneurs and industrialists supporting the transformation of the local economy

- attract substantial investment from a broad range of commercial and development financing institutions
- optimise the value derived through critical resources, most notably land and water and
- provide for the active participation of all stakeholders that have a legitimate interest in the establishment and operation of the envisaged agri-processing industrial cluster

Oupa Seabi, CEO of GIFA, commenting on the announcement stated that; "GIFA fully supports this worthy initiative as we see it complementing the industrial park and transportation hub programme that GIFA, together with a number of other stakeholders, including the local district municipality, is developing with the overall objective of stimulating growth and diversification of the local economy."

Neal Froneman, CEO of Sibanye-Stillwater commenting on the announcement said; "I am pleased to see the progress that has been made as well as the significant increase in the scope of this initiative. More than four years ago, we had a vision as a company to fully immerse ourselves in the broader regional economic integration of our local economies and communities and to reaffirm our deep commitment to South Africa. The development of sustainable local economies beyond mining is a critical imperative, and it was fortuitous that our agricultural initiative, which we have been working on for some time with the DPME, dovetailed so well with that being developed by the WRDA and their partners."

"There is still some way to go before implementation of the initiative and, due to the complexity and scope of this ground-breaking initiative, there will no doubt be significant challenges that will need to be dealt with. As has been highlighted during the debates on land reform, it has become abundantly apparent that successful commercial agri-industrial operations depend on far more than access to land alone. As such, it is heartening to note the level of co-operation and alignment between the partners, which represent serious commitment from business, local government, national government and the investment community. It is through proactive co-operation of all stakeholders, committing to a common outcome, that we will be able to grow and sustain the local economy, and Sibanye-Stillwater is committed to playing its part," Froneman concluded.

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