

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
("Sibanye-Stillwater", "the Company" and/or "the Group")



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MARKET RELEASE

Delaware Court of Chancery rules in favour of Sibanye-Stillwater in dissenting shareholder action

Johannesburg, 23 August 2019: Sibanye-Stillwater (Tickers JSE: SGL and NYSE: SBGL) is pleased to advise that the Court of Chancery of the State of Delaware in the United States of America (the Court), in a Memorandum Opinion dated August 21, 2019, has ruled in favour of the Company in the appraisal action brought by a group of minority of shareholders (the Dissenting shareholders) of the Stillwater Mining Company (Stillwater), following the acquisition of Stillwater by the Company in May 2017 for a cash consideration of US\$18 per Stillwater share.

In terms of the ruling, the Dissenting shareholders (together owning approximately 4.5% of Stillwater shares outstanding at the time) will receive the same US\$18 per share consideration originally offered to, and accepted by other Stillwater shareholders, plus interest. The remaining payment of approximately US\$21 million due to the Dissenting shareholders has been fully provided for by Sibanye-Stillwater and therefore no adjustment to the provision is required.

These Court proceedings are thus concluded, subject to any further proceedings required in the trial court to finalize a judgment and any appeals that may be lodged.

CEO, Neal Froneman commenting on the positive Court ruling said: "We are extremely pleased with the outcome of the court proceedings, which confirms our decision to defend the Company against opportunistic legal action. We will continue to protect the interests of our stakeholders against short-term, self-interest and opportunism."

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