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MEDIA STATEMENT

PROF THULI MADONSELA DELIVERS A MESSAGE OF RENEWAL, HEALING AND HOPE AT THE INAUGURAL MARIKANA MEMORIAL LECTURE

Johannesburg, 14 August 2020: In delivering the inaugural Marikana Memorial Lecture, Professor Thuli Madonsela delivered a clear message of renewal, healing and hope.

"Eight years ago, 44 human beings died. They did not have to, but they did. We were shocked, the world was shocked. My heart goes out to the families," she began. "It was 18 years into constitutional democracy, 18 years into implementing a constitution that commits us to heal the divisions of the past and build a society founded on democratic values, social justice and human rights."

"What went wrong? Marikana happened because we forgot to remember. We forgot to remember our ugly, unjust past and the legacy it had left with us. We forgot to heal and we focused on renewal. A renewal without a foundation cannot work."

She noted that we need to understand society as an ecosystem, that "humanity is interdependent within itself and with nature, and that as long as there is harm in one part of the system, it will impact the entire system. As long as there is injustice somewhere, there can't be sustainable peace anywhere. Therefore, Sibanye-Stillwater's initiative that is looking at memory as healing and renewal beyond the company itself is the right way to go. If you are not helping communities to find their own sources of work, wealth and wellbeing, what happens is that that one developmental site becomes threatened because everyone wants something from it.

Professor Madonsela concluded: "This next decade could be the decade of sustainable development, the decade of social justice, the decade that we all grow through inclusiveness... And this initiative of remembering, renewal and rebuilding is just what we need as a nation."

Sibanye-Stillwater acquired Lonmin in June 2019. Lonmin had been under severe financial duress for many years and the acquisition and integration of the Lonmin assets (renamed the Marikana operation) with Sibanye-Stillwater's adjacent SA PGM operations, brought financial and operational stability and ensured a sustainable future for the Marikana operations and the region, as well as an opportunity to begin a process of renewal with stakeholders in the Marikana region. The company's vision for renewal is based on delivering tangible and sustainable programmes that benefit local communities around its operations and an opportunity, to create a new legacy at Marikana, of healing and hope, together with its stakeholders.

Neal Froneman, CEO of Sibanye-Stillwater, in introducing the lecture, noted: " When Sibanye-Stillwater concluded the acquisition of Lonmin in 2019, we did so with our eyes wide open to the fact that this would bring with it the legacy of the 2012 Marikana tragedy. And that it would fall to us to continue the work that Lonmin management had begun, and to address and bring that tragic legacy to closure.

"We recognise and respect the events of the past. We also welcome the opportunity to engage and collaborate as a stakeholder, among and with other stakeholders who were and continue to be affected. Whilst we acknowledge and respect the past, we want to develop a new legacy for Marikana; one where conflict is supplanted by new social and economic compacts. We want it to be a new, more inclusive and sustainable legacy.

It has been my long-held and personal belief that to move forward as a company, as an industry and as a society, we need to reconcile with our past and, in so doing, we will be able to collaborate on a new future. We asked Professor Madonsela to consider how we can build on the past to deliver a better future? This is an important conversation for us to be having, as a company and a country."

Archbishop Makgoba, in his message at the beginning of the lecture said: "Eight years ago this week, the events that took place at Marikana culminating at Wonderkop, left a deep scar on the psyche of our country and us, her people. It is an important event to remember and reflect on so that we can do all that is good or better in our efforts to build South Africa. We gather in hope that the mining industry which I have journeyed with – a journey of hurt and introspection – will continue to transform and benefit the lives of many."

The Marikana Memorial Lecture 2020 may be viewed at <https://78449.themediiframe.com/links/sibanye200814.html> or downloaded from <https://www.sibanyestillwater.com/features/2020/marikana-memorial/>

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FORWARD-LOOKING STATEMENTS

The information in this announcement may contain 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 Sibanye Stillwater Limited's ("Sibanye-Stillwater" or the "Group") financial positions, business strategies, plans and objectives of management for future operations, are necessarily estimates reflecting the best judgment of the senior management and directors of Sibanye-Stillwater. All statements other than statements of historical facts included in this announcement may be forward-looking statements. Forward-looking statements also often use words such as "will", "forecast", "potential", "estimate", "expect" and words of similar meaning. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances and should be considered in light of various important factors, including those set forth in this disclaimer. Readers are cautioned not to place undue reliance on such statements.

The important factors that could cause Sibanye-Stillwater's actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others, our future business prospects; financial positions; debt position and our ability to reduce debt leverage; business, political and social conditions in the United States, South Africa, Zimbabwe and elsewhere; plans and objectives of management for future operations; our ability to obtain the benefits of any streaming arrangements or pipeline financing; our ability to service our bond instruments; changes in assumptions underlying Sibanye-Stillwater's estimation of their current mineral reserves and resources; the ability to achieve anticipated efficiencies and other cost savings in connection with past, ongoing and future acquisitions, as well as at existing operations; our ability to achieve steady state production at the Blitz project; the success of Sibanye-Stillwater's business strategy; exploration and development activities; the ability of Sibanye-Stillwater to comply with requirements that they operate in a sustainable manner; changes in the market price of gold, PGMs and/or uranium; the occurrence of hazards associated with underground and surface gold, PGMs and uranium mining; the occurrence of labour disruptions and industrial action; the availability, terms and deployment of capital or credit; changes in relevant government regulations, particularly environmental, tax, health and safety regulations and new legislation affecting water, mining, mineral rights and business ownership, including any interpretations thereof which may be subject to dispute; the outcome and consequence of any potential or pending litigation or regulatory proceedings or other environmental, health and safety issues; power disruptions, constraints and cost increases; supply chain shortages and increases in the price of production inputs; fluctuations in exchange rates, currency devaluations, inflation and other macro-economic monetary policies; the occurrence of temporary stoppages of mines for safety incidents and unplanned maintenance; the ability to hire and retain senior management or sufficient technically

skilled employees, as well as their ability to achieve sufficient representation of historically disadvantaged South Africans in management positions; failure of information technology and communications systems; the adequacy of insurance coverage; any social unrest, sickness or natural or man-made disaster at informal settlements in the vicinity of some of Sibanye-Stillwater's operations; and the impact of HIV, tuberculosis and the spread of other contagious diseases, such as coronavirus ("COVID-19"). Further details of potential risks and uncertainties affecting Sibanye-Stillwater are described in Sibanye-Stillwater's filings with the Johannesburg Stock Exchange and the United States Securities and Exchange Commission, including the Integrated Annual Report 2019 and the Annual Report on Form 20-F for the fiscal year ended 31 December 2019.

These forward-looking statements speak only as of the date of the content. Sibanye-Stillwater expressly disclaims any obligation or undertaking to update or revise any forward-looking statement (except to the extent legally required).