

Sibanye Stillwater Limited

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– ZAE000259701
Issuer code: SSW
("Sibanye-Stillwater", "the Company" and/or "the Group")

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MEDIA RELEASE

Sibanye-Stillwater hoists first tonnes from its Marikana K4 project

Johannesburg, 16 May 2022: Sibanye-Stillwater (Tickers JSE: SSW and NYSE: SBSW) is pleased to announce that it has reached a significant milestone on 5 May 2022 at its SA PGM Marikana K4 project, when it hoisted the first tonnes since the resumption of the project.

The Marikana K4 project at the SA PGM operations is a largely pre-developed and equipped, high return project, which will access both the Merensky and UG2 reefs to produce on average, approximately 250,000 4Eoz per annum at steady state over a 50-year life.

Both the main and vertical shafts have been pre-developed and equipped to depths of 1,332m and 1,078m below surface respectively. Associated surface infrastructure is to a large extent in place, with only minor refurbishments required. In addition, the K4 concentrator is already fully operational with a nameplate capacity of approximately 130,000tpm (tonnes per month) of UG2 and Merensky reef.

Marikana K4 project will create significant value for all stakeholders for many decades, providing more than 4,000 direct jobs over its operating life and meaningful opportunities for local businesses, development of small and medium enterprises, as well as ensuring significant local economic development and skills transfer for local communities.

Neal Froneman, CEO, commenting on this milestone, said: "The K4 project is an unrivalled, top tier project in the PGM industry, which will deliver significant value and benefits for all stakeholders for many years. We are investing approximately R4 billion in the future of Marikana through the development of this world-class project, confirming the ongoing commitment to the sustainability of our company and its stakeholders."

About Sibanye-Stillwater

Sibanye-Stillwater is a multinational mining and metals Group with a diverse portfolio of mining and processing operations and projects and investments across five continents. The Group is also one of the foremost global PGM autocatalytic recyclers and has interests in leading mine tailings retreatment operations. For more information, visit our website at www.sibanyestillwater.com

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FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements within the meaning of the "safe harbour" provisions of the United States Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact included in this announcement may be forward-looking statements. Forward-looking statements may be identified by the use of words such as "will", "would", "expect", "forecast", "potential", "may", "could", "believe", "aim", "anticipate", "target", "estimate" and words of similar meaning.

These forward-looking statements, including among others, those relating to Sibanye-Stillwater Limited's ("Sibanye-Stillwater") future business prospects, financial positions, production and operational guidance, climate and ESG-related statements, targets and metrics, plans and objectives of management for future operations and ability to complete or successfully integrate ongoing and future acquisitions, are necessarily estimates reflecting the best judgement of Sibanye-Stillwater's senior management. Readers are cautioned not to place undue reliance on such statements. Forward-looking statements 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 its actual results and outcomes to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. As a consequence, these forward-looking statements should be considered in light of various important factors, including those set forth in Sibanye-Stillwater's 2021 Integrated Annual Report and annual report on Form 20-F filed with the United States Securities and Exchange Commission on 22 April 2022. These forward-looking statements speak only as of the date of this announcement. Sibanye-Stillwater expressly disclaims any obligation or undertaking to update or revise any forward-looking statement (except to the extent legally required).