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REGULATORY RELEASE

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Lonmin comments on Glencore's announced proposal

The Board of Lonmin ("Lonmin") has noted the statement made today by Glencore plc ("Glencore"). Glencore announced its intention of seeking shareholder approval for the divestment of its non-core 23.9 per cent shareholding in Lonmin as a distribution in specie to Glencore shareholders.

Lonmin views Glencore's proposal as a constructive way forward which would enable Glencore shareholders to continue their participation in Lonmin's future. Glencore inherited its Lonmin shareholding through its acquisition of Xstrata Plc in May 2013. Since 9 September 2013 Glencore has had two representatives, Gary Nagle and Paul Smith, on the Lonmin board and Lonmin has benefited from their guidance and input.

The proposal is for the approval of Glencore shareholders at their own Annual General Meeting on 7 May 2015. Lonmin has been advised that when Glencore shareholder approval for the distribution of its Lonmin shareholding has been received, Gary Nagle and Paul Smith will step down from the Lonmin Board.

Lonmin welcomes the supportive statements from Glencore Chief Executive Ivan Glasenberg concerning Lonmin and its management team and that the senior Glencore management team do not currently plan to sell the Lonmin shares they would receive from the distribution in specie. This indication of support is backed by Lonmin's good operational performance.

Lonmin's first quarter production report issued on 29th January 2015 stated that it has maintained the strong operational momentum and achieved the highest production from underground since 2011. Total attributable tonnes mined in the quarter were 2.8 million tonnes, 7.2% higher than the prior year period. Employee attendance levels have returned quickly to normal levels following the December 2014 holiday period.

Saleable metal-in-concentrate was the highest Q1 production since 2007 with output of 200,170 Platinum ounces. This was 11.4%, or 20,479 ounces higher than the prior year period.

Refined Platinum production of 139,823 ounces was reduced because of the repairs to the Number One furnace and decreased by 56,426 ounces compared to the prior year period. Lonmin expects to process the build-up in concentrate stock by the end of the financial year.

Sales of 146,890 Platinum ounces increased by 9.0%, or 12,086 ounces on the prior year period.

- ENDS -

ENQUIRIES

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Notes to editors

Lonmin, which is listed on both the London Stock Exchange and the Johannesburg Stock Exchange, is one of the world's largest primary producers of PGMs. These metals are essential for many industrial applications, especially catalytic converters for internal combustion engine emissions, as well as their widespread use in jewellery.

Lonmin's operations are situated in the Bushveld Igneous Complex in South Africa, where nearly 80% of known global PGM resources are found.

The Company creates value for shareholders through mining, refining and marketing PGMs and has a vertically integrated operational structure - from mine to market. Underpinning the operations is the Shared Services function which provides high quality levels of support and infrastructure across the operations.

For further information please visit our website: <http://www.lonmin.com>