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MEDIA RELEASE

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Lonmin Receives Memorandum from AMCU

Today, Thursday 3 April 2014, Lonmin Plc received a memorandum from the Association of Mineworkers and Construction Union (AMCU) at their head office in Johannesburg.

Ben Magara, CEO of Lonmin said, “The industry cannot afford to meet AMCU’s demands. But, if it did, by choosing expedience above all other considerations, this would spell the demise of many operations across the industry, it would drastically reduce jobs, and decimate our communities. Who really stands to gain? And is this what our employees really want? I truly believe it is not.

“Every day this strike lasts means R67 million not spent directly on goods and services by the mines themselves. This translates into a direct loss to the country’s economy as a whole. And the loss is multiplied as we move further down the supply chain. The same goes for the R88 million not paid daily in wages.

“In conclusion, I wish to extend a hand to AMCU and say, we remain committed to negotiating within our settlement zone in good faith. It is however imperative that the economic realities are taken into account during this process to safeguard our Company and the industry. We know that there is much to be done in our industry to improve the lives of our mineworkers. But, we can only do that if we are working.

“Our offer is waiting to be accepted. It is almost 4% above inflation and is higher than what employees would earn doing similar work in any other sector of South Africa. Let us work together to deliver the future that our employees and your members want and deserve.”

- ENDS -

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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 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. Lonmin's mining operations extract ore from which the Process Division produces refined PGMs for delivery to customers. 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>