

Press Release**6 July 2011****Lonmin Plc
New Bank Facilities**

Lonmin is pleased to announce that it has reorganised its bank debt facilities and replaced the existing \$875 million bank debt facilities with new facilities totalling approximately \$1 billion. The new facilities extend the maturity profile of Lonmin's debt, with \$850 million of the new facilities being committed for five years. The new facilities consist of a \$700 million syndicated US Dollar facility and three South African Rand bilateral facilities of R660 million each.

The \$700 million syndicated facility is comprised of a \$300 million five-year term facility and a five-year committed \$400 million revolving credit facility. The facility will be used to support the longer term capital requirements of the Group. The new facility consolidates all of Lonmin's US Dollar debt within Lonmin Plc and improves the pricing, credit margins and covenants. In addition, Lonmin has entered into a floating to fixed interest rate swap on the term component of the debt. This fixes the base rate in respect of \$300 million of the facility for the next five years. The facility has been supported by BNP Paribas S.A., Citigroup Global Markets Limited, HSBC Bank Plc, J.P. Morgan Limited, Lloyds TSB Bank Plc, The Royal Bank of Scotland N.V. and Standard Chartered Bank.

The three R660 million bilateral facilities are at the Western Platinum Limited level, the operating company and will be used for day-to-day working capital requirements. The facilities are of a revolving credit nature and in total consist of R990 million in five year committed facilities and R990 million in one year committed facilities that can be rolled annually. The new facilities improve the pricing, credit margins and covenants in respect of the Rand bank debt. The facilities have been supported by FirstRand National Bank, Investec Bank Limited and The Standard Bank of South Africa Limited.

Simon Scott, Chief Financial Officer of Lonmin Plc, said: "Lonmin's restructured bank debt facilities significantly improve the cost of funding for Lonmin, improve the maturity profile of its debt and demonstrate the strong support that Lonmin is receiving from the banking sector. Together, these will assist Lonmin in growing its business and in particular in reaching its target of 950,000 ounces in Platinum production per annum by 2015."

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