

Sibanye Stillwater Limited
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Share codes: SSW (JSE) and SBSW (NYSE)
ISIN – ZAE000259701
Issuer code: SSW
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MARKET RELEASE

Sibanye-Stillwater signs three-year agreement at its Kroondal operation

Johannesburg, 23 October 2020. Sibanye-Stillwater (Tickers JSE: SSW and NYSE: SBSW - <https://www.commodity-tv.com/ondemand/companies/profil/sibanye-stillwater-ltd/>) is pleased to announce that it has concluded three-year wage agreements for its Kroondal operation, part of its SA Platinum Group Metals (PGM) operations. The wage agreements were signed with the National Union of Mineworkers (NUM) and the Association of Mineworkers and Construction Union (AMCU), in respect of wages and conditions of service for a three-year period from 1 July 2020 to 30 June 2023.

The basic wage increase for Category 4-9 surface and underground employees for the first year, is 5% or R1000 per month (whichever is higher) for each of the three years.

Miners, artisans and officials will also receive 5% or R1,000 per month (whichever is higher) per annum over the three-year period.

Sibanye-Stillwater CEO, Neal Froneman commented: "We are pleased to have reached another wage agreement with the representative unions and it is encouraging that yet another set of wage negotiations were conducted in a constructive manner without any disruption. The outcome is in line with our vision and purpose and results in competitive remuneration for our employees while taking into account the longer-term sustainability of our Kroondal operation."

Sibanye-Stillwater currently employs more than 5,495 employees (excluding contractors) at its Kroondal operation, while the total SA PGM operations have a workforce of 47,599 (36,120 employees and 11,479 contractors).

Ends.

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Ends.

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.

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).