

SIBANYE GOLD LIMITED

Registration No. 2002/031431/06

Registered and Business Address:

Libanon Business Park
1 Hospital Street
(Off Cedar Ave)
Libanon, Westonaria, 1780

Postal Address:

Private Bag X5
Westonaria, 1780

Tel +27 11 278 9600

Fax +27 11 278 9863

SIBANYE GOLD LIMITED
Registration No. 2002/031431/06
("the Company")

NOTICE IN TERMS OF SECTION 45(5) OF THE COMPANIES ACT NO 71 OF 2008

1. On 8 November 2016 and pursuant to a special resolution adopted by the shareholders of the Company on 24 May 2016 in terms of section 45(3)(a)(ii) of the Companies Act ("the Act") approving same and in terms of section 45(2) of the Act, the Board of the Company adopted the required resolutions to authorise the Company to:
 - a) enter into three loan agreements in relation to facilities in the aggregate amount of ZAR8,000,000,000 which facilities are made available by one or more consortiums of local and international banks and financial institutions to the Company and one or more of its subsidiaries (as borrowers) and to provide financial assistance to such subsidiaries by guaranteeing the indebtedness of such subsidiaries under these loans; and
 - b) provide financial assistance to one or more of its subsidiaries by guaranteeing the indebtedness of these subsidiaries (as borrowers) under the existing US\$350,000,000 facility made available in 2015 by a consortiums of local and international banks and financial institutions.

2. Having considered all reasonable financial circumstances of the Company in terms of and pursuant to the provisions of section 45 as read with section 4 of the Act, the Board satisfied itself that:
 - a) immediately after providing the financial assistance referred to above, the Company would satisfy the solvency and liquidity test contemplated in section 4 of the Act;
 - b) all relevant conditions and restrictions relating to the granting of such financial assistance by the Company contained in the Company's memorandum of incorporation are satisfied; and
 - c) the terms and conditions on which such financial assistance is to be given are fair and reasonable to the Company.

Directors: Sello Moloko* (Chairman) Neal Froneman (CEO) Charl Keyter (CFO) Chris Chadwick* Robert Chan* Timothy Cumming* Barry Davison* Rick Menell* Nkosemntu Nika* Keith Rayner* Sue van der Merwe* Jerry Vilakazi* Jiyu Yuan* Cain Farrel (Corporate Secretary) (*Non-Executive)

A copy of this notice has also been made available on the Company website
www.sibanyegold.co.za

By order of the Board

A handwritten signature in black ink, appearing to be 'C Keyter', written in a cursive style.

Mr Charl Keyter

Executive Director and Chief Financial Officer
Westonaria, South Africa
18 November 2016