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FOR IMMEDIATE RELEASE

10 June 2019

**RECOMMENDED ALL-SHARE OFFER**

for

**Lonmin Plc ("Lonmin")**

by

**Sibanye Gold Limited (trading as Sibanye-Stillwater) ("Sibanye-Stillwater")**

**SUSPENSION OF LISTING AND TRADING OF LONMIN SHARES**

Further to the announcements made by Lonmin on 7 June 2019 regarding the sanction of the Scheme by the Court and the Scheme having become Effective, Lonmin announces that, following applications by Lonmin:

- (i) the Financial Conduct Authority has suspended the listing of Lonmin Shares on the premium segment of the Official List and the London Stock Exchange has suspended the trading of Lonmin Shares on the main market for listed securities maintained by the London Stock Exchange, in each case with effect from 7:30 a.m. (London time) today, 10 June 2019; and
- (ii) the Main Board of the Johannesburg Stock Exchange has suspended the listing and trading of Lonmin Shares on the Main Board of the Johannesburg Stock Exchange with effect from 9:00 a.m. (South African standard time) today, 10 June 2019.

The cancellation of the listing of Lonmin Shares on the premium segment of the Official List and on the Main Board of the Johannesburg Stock Exchange, and the trading of Lonmin Shares on the main market for listed securities maintained by the London Stock Exchange and on the Main Board of the Johannesburg Stock Exchange, is expected to occur in due course and a further announcement will be made when appropriate.

Capitalised terms used in this announcement (unless otherwise defined) have the same meanings as set out in the scheme circular dated 25 April 2019 (the "**Scheme Circular**").

**ENQUIRIES**

**Lonmin**

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#### **IMPORTANT NOTICES**

Gleacher Shacklock LLP ("**Gleacher Shacklock**"), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively as financial adviser to Lonmin and no one else in connection with the Transaction and will not be responsible to anyone other than Lonmin for providing the protections afforded to clients of Gleacher Shacklock or for providing advice in connection with the Transaction or any other matter referred to herein.

J.P. Morgan Securities plc, which conducts its UK investment banking business as J.P. Morgan Cazenove ("**J.P. Morgan Cazenove**"), is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom. J.P. Morgan Cazenove is acting exclusively as financial adviser to Lonmin and no one else in connection with the Transaction and will not regard any other person as its client in relation to the Transaction and will not be responsible to anyone other than Lonmin for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, or for providing advice in relation to the Transaction or any other matter referred to herein.

Moshe Capital Proprietary Limited ("**Moshe Capital**"), which is an authorised financial services provider and regulated in South Africa by the Financial Sector Conduct Authority, is acting exclusively as financial adviser to Lonmin and no one else in connection with the Transaction and shall not be responsible to anyone other than Lonmin for providing the protections afforded to clients of Moshe Capital nor for providing advice in connection with the Transaction or any matter referred to herein.

#### **FURTHER INFORMATION**

This announcement is for information purposes only. It is not intended to, and does not, constitute or form part of an offer, invitation or the solicitation of an offer, to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Transaction or otherwise, nor will there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. This announcement does not constitute a prospectus or prospectus equivalent document.

This announcement has been prepared for the purpose of complying with English law, the Takeover Code and the Listing Rules and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws and regulations of jurisdictions outside the United Kingdom. The Transaction is subject to the applicable requirements of the Takeover Code, the Panel, the London Stock Exchange, the Financial Conduct Authority and the Johannesburg Stock Exchange.

The statements contained in this announcement are not to be construed as legal, business, financial or tax advice. If you are in any doubt about the contents of this announcement, you should consult your own legal, business, financial or tax adviser for legal, business, financial or tax advice.

## **OVERSEAS INVESTORS**

The availability of the New Sibanye-Stillwater Shares in, and the release, publication or distribution of this announcement in or into certain jurisdictions other than the United Kingdom, South Africa or the United States may be restricted by law. Persons who are not resident in the United Kingdom, South Africa or the United States or who are subject to other jurisdictions should inform themselves of, and observe, any applicable requirements. Lonmin Shareholders or Underlying SA Shareholders who are in any doubt regarding such matters should consult an appropriate independent adviser in the relevant jurisdiction without delay. Any failure to comply with the applicable requirements may constitute a violation of the laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Transaction disclaim any responsibility or liability for the violation of such requirements by any person.

The New Sibanye-Stillwater Shares may not be offered, sold or delivered, directly or indirectly, in, into or from any Restricted Jurisdiction or to, or for the account or benefit of, any person resident in, or nationals or citizens of, a Restricted Jurisdiction or who are nominees or custodians, trustees or guardians for, citizens, residents or nationals of such Restricted Jurisdiction except pursuant to an applicable exemption from, or in a transaction not subject to, applicable securities laws of those jurisdictions.

It is the responsibility of any person into whose possession this announcement comes to satisfy themselves as to the full observance of the laws of the relevant jurisdiction in connection with the issue of New Sibanye-Stillwater Shares following the Effective Date, including the obtaining of any governmental, exchange control or other consents which may be required and/or compliance with other necessary formalities which are required to be observed and the payment of any issue, transfer or other taxes or levies due in such jurisdiction.

Overseas Shareholders should consult their own legal and tax advisers with respect to the legal and tax consequences of the Scheme in their particular circumstances.

## **NOTES TO US INVESTORS**

The New Sibanye-Stillwater Shares, which have been issued in connection with the Scheme, have not been, and will not be, registered under the US Securities Act or under the securities law of any state, district or other jurisdiction of the United States. Accordingly, the New Sibanye-Stillwater Shares may not be offered, sold, resold, delivered, distributed or otherwise transferred, directly or indirectly, in or into or from the United States absent registration under the US Securities Act or an exemption therefrom. The New Sibanye-Stillwater Shares are expected to be issued in reliance upon the exemption from the registration requirements of the US Securities Act provided by Section 3(a)(10) thereof. Lonmin Shareholders (whether or not US persons) who are or will be affiliates (within the meaning of the US Securities Act) of Sibanye-Stillwater or Lonmin prior to, or of Sibanye-Stillwater after, the Effective Date are subject to certain US transfer restrictions relating to the New Sibanye-Stillwater Shares received pursuant to the Scheme.

For the purposes of qualifying for the exemption from the registration requirements of the US Securities Act afforded by Section 3(a)(10), Lonmin advised the Court through counsel that its sanctioning of the Scheme would be relied upon by Sibanye-Stillwater as an approval of the Scheme following a hearing on its fairness to Lonmin Shareholders.

None of the securities referred to in this announcement have been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any other US regulatory authority, nor have such authorities passed upon or determined the adequacy or accuracy of the information contained in this announcement. Any representation to the contrary is a criminal offence in the United States.

The Transaction relates to shares of a company incorporated in England and Wales and is proposed to be effected by means of a scheme of arrangement under the laws of England and Wales. A transaction effected by means of a scheme of arrangement is not subject to proxy solicitation or tender offer rules under the US Exchange Act. Accordingly, the Scheme is subject to the disclosure requirements, rules and practices applicable in the United Kingdom to schemes of arrangement, which differ from the requirements of US proxy solicitation or tender offer rules. However, if Sibanye-Stillwater were to elect to implement the Transaction by means of a takeover offer, such takeover offer will be made in compliance with all applicable laws and regulations, including Section 14(e) of the US Exchange Act and Regulation 14E thereunder. Such a takeover would be made in the United States by Sibanye-Stillwater and nowhere else. In addition to any such takeover offer, Sibanye-Stillwater, certain affiliated companies and the nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, Lonmin Shares outside such takeover offer during the period in which such takeover offer would remain open for acceptance. If such purchases or arrangements

to purchase were to be made, they would be made outside the United States and would comply with applicable law, including the US Exchange Act. Any information about such purchases will be disclosed as required in the United Kingdom, will be reported to a Regulatory Information Service of the Financial Conduct Authority and will be available on the London Stock Exchange website: [www.londonstockexchange.com](http://www.londonstockexchange.com).

The financial information included in documents relating to the Transaction was prepared in accordance with accounting standards applicable in the United Kingdom and South Africa and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

The receipt of New Sibanye-Stillwater Shares pursuant to the Scheme by a US Lonmin Shareholder may be a taxable transaction for US federal income tax purposes and under applicable state and local, as well as foreign and other, tax laws. Each US Lonmin Shareholder is urged to consult his/her independent professional adviser immediately regarding the tax consequences of the Transaction.

It may be difficult for US Lonmin Shareholders and Lonmin ADS Holders to enforce their rights and claims arising out of the US federal securities laws, since Sibanye-Stillwater and Lonmin are located in countries other than the United States, and some or all of their officers and directors may be residents of countries other than the United States. US Lonmin Shareholders and Lonmin ADS Holders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgment.

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