

Strictly Private & Confidential

The Directors
Sibanye Gold Limited
Constantia Office Park
Cnr 14th Avenue & Hendrik Potgieter Road
Bridgeview House
Ground Floor (Lakeview Avenue)
Weltevreden Park
1709
South Africa

25 April 2019

Dear Sirs

Scheme Document to be published by Lonmin plc (the "Company") in connection with an offer by Sibanye Gold Limited for the entire issued and to be issued ordinary share capital of Lonmin plc (the "Scheme Document")

We refer to the Scheme Document to be published by the Company on 25 April 2019.

We have given and not withdrawn our consent to the publication of the Scheme Document and to the inclusion in the Scheme Document of our name and the references thereto in the form and context in which they appear.

Yours faithfully



Ian Hart
Managing Director
for and on behalf of UBS AG London Branch

Sandip Dhillon
Executive Director
for and on behalf of UBS AG London Branch