

## GLEACHER SHACKLOCK

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### STRICTLY PRIVATE AND CONFIDENTIAL

13 December 2017

The Board of Directors  
Lonmin Plc (the "**Company**")  
5th Floor  
Connaught House  
1 - 3 Mount Street  
London W1K 3NB

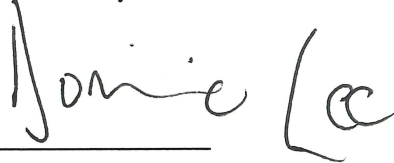
Dear Sirs

#### **Gleacher Shacklock LLP - consent letter**

We refer to the announcement to be issued on or around 14 December 2017 in connection with the proposed recommended all-share offer for the Company by Sibanye Gold Limited (the "**Announcement**"), a copy of which is attached.

In accordance with Rule 23.2 of the City Code on Takeovers and Mergers, we hereby consent to the publication of the Announcement with the inclusion of our name and the references thereto, in the form and context in which they appear.

Yours faithfully



A handwritten signature in blue ink that reads "Dominic Lee". The signature is written in a cursive style. Below the signature is a horizontal line.

Name: Dominic Lee  
Position: Partner

For and on behalf of  
**Gleacher Shacklock LLP**