

EXECUTION VERSION

Dated 15 January 2019

SIBANYE GOLD LIMITED

and

LONMIN PLC

DEED OF AMENDMENT
TO THE
CO-OPERATION AGREEMENT

Linklaters

Linklaters LLP
One Silk Street
London EC2Y 8HQ
Ref L-248237

This Deed (the “**Deed of Amendment**”) is made on 15 January 2019 **between**:

- (1) **SIBANYE GOLD LIMITED**, a company incorporated in the Republic of South Africa (registered number 2002/031431/06), and whose registered office is at Constantia Office Park, Bridgeview House, Building 11, Ground Floor, Corner 14th Avenue and Hendrik Potgieter Street, Gauteng, 1709, South Africa (“**Sibanye-Stillwater**”); and
- (2) **LONMIN PLC**, a company incorporated in England and Wales (registered number 00103002) and whose registered office is at 5th Floor, Connaught House, 1-3 Mount Street, Lonmin W1K 3NB (“**Lonmin**”),

(together, the “**Parties**” and each a “**Party**”).

Whereas:

- (A) The Parties entered into the Co-operation Agreement on 14 December 2017 relating to the Transaction.
- (B) The Parties now wish to amend the terms of the Co-operation Agreement in accordance with clause 12.3 (*Variation*) of the Co-operation Agreement pursuant to the terms of this Deed of Amendment.

It is agreed as follows:

1 Definitions and Interpretation

In this Deed of Amendment, unless the context otherwise requires, the provisions in this Clause 1 apply:

1.1 Incorporation of defined terms

Unless otherwise stated, terms defined in the Co-operation Agreement shall have the same meaning in this Deed of Amendment.

1.2 Definitions

“**Co-operation Agreement**” means the co-operation agreement dated 14 December 2017 between the Parties, in relation to certain mutual commitments between the Parties to regulate the basis on which they are willing to implement the Transaction.

1.3 Interpretation clauses

The principles of interpretation set out in clause 1 (*Interpretation*) of the Co-operation Agreement shall have effect as if set out in this Deed of Amendment, save that references to “this Agreement” shall be construed as references to “this Deed of Amendment”.

2 Amendment

In consideration of the Parties entering into this Deed of Amendment, with effect from the date hereof:

- 2.1** the Parties hereby agree that the Long Stop Date shall be extended from 28 February 2019 to 30 June 2019;
- 2.2** the definition of “**Long Stop Date**” in clause 1.1 of the Co-operation Agreement shall be amended as follows:

“Long Stop Date” means 30 June 2019 or such later date as may be agreed in writing by Lonmin and Sibanye-Stillwater (with the Panel’s consent and as the Court may approve (if such consent and/or approval is required));”

- 2.3 save to the extent amended by this Deed of Amendment, the Co-operation Agreement shall continue in full force and effect; and
- 2.4 the Co-operation Agreement and this Deed of Amendment shall be read and construed as one document.

3 Miscellaneous

3.1 Incorporation of terms

The provisions of clauses 1 (*Interpretation*), 12.1 (*Assignment*) to 12.5 (*No Partnership*), 12.7 (*Counterparts*) to 12.10 (*Costs and expenses*) and 13 (*Agent for Service of Process*) of the Co-operation Agreement shall apply to this Deed of Amendment as if set out in full in this Deed of Amendment and as if references in those clauses to “this Agreement” are references to this Deed of Amendment and references to “Party” or “Parties” are references to the Parties to this Deed of Amendment and with only such other further changes as are necessary to give effect thereto.

3.2 Entire agreement

- 3.2.1 The provisions of this Deed of Amendment shall be supplemental to and shall not prejudice the terms of the Arrangements which shall remain in full force and effect notwithstanding the execution of this Deed of Amendment.
- 3.2.2 This Deed of Amendment, together with the Co-operation Agreement and with the Arrangements, represent the entire understanding, and constitute the whole agreement, in relation to its subject matter and supersede any previous agreement between the Parties with respect thereto and, without prejudice to the generality of the foregoing, exclude any warranty, condition or other undertaking implied at law or by custom.
- 3.2.3 Each Party confirms that, except as provided in this Deed of Amendment and the Co-operation Agreement and the Arrangements, no Party has relied on any undertaking, representation or warranty which is not contained in this Deed of Amendment or the Co-operation Agreement or the Arrangements and, without prejudice to any liability for fraudulent misrepresentation or fraudulent misstatement, no Party shall be under any liability or shall have any remedy in respect of any misrepresentation or untrue statement unless and to the extent that a claim lies under this Deed of Amendment or the Co-operation Agreement or the Arrangements.

3.3 Rights of third parties

No term of this Deed of Amendment is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a Party to this Deed of Amendment.

3.4 Governing law and jurisdiction

- 3.4.1 This Deed of Amendment and any dispute or claim arising out of or in connection with it or its subject matter, existence, negotiation, validity, termination or

enforceability (including non-contractual disputes or claims) shall be governed by and construed in accordance with English law.

3.4.2 Each Party irrevocably agrees that the Courts of England shall have exclusive jurisdiction in relation to any dispute or claim arising out of or in connection with this Deed of Amendment or its subject matter, existence, negotiation, validity, termination or enforceability (including non-contractual disputes or claims).

3.4.3 Each Party irrevocably waives any right that it may have to object to an action being brought in those Courts, to claim that the action has been brought in an inconvenient forum, or to claim that those Courts do not have jurisdiction.

This Deed of Amendment has been executed as a Deed and is delivered on the date shown above.

Executed as a **Deed** by
Sibanye Gold Limited acting by

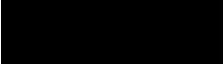

(Signature of director)

in the presence of:

.Bryony.Watson.....
(Name of witness)



(Address of witness)


(Signature of witness)

Executed as a **Deed** by
Lonmin plc acting by

.....
(Signature of director)

in the presence of:

.....
(Name of witness)

.....

.....

.....
(Address of witness)

.....
(Signature of witness)

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Executed as a Deed by
Sibanye Gold Limited acting by

.....
(Signature of director)

in the presence of:

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(Name of witness)

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(Address of witness)

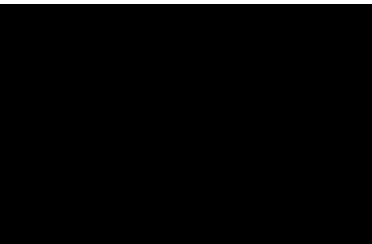
.....
(Signature of witness)

Executed as a Deed by
Lonmin plc acting by


(Signature of director)

in the presence of:

M. GERBER.....
(Name of witness)



(Address of witness)


.....
(Signature of witness)