

Sibanye Stillwater Limited
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("Sibanye-Stillwater")
Website: www.sibanyestillwater.com

Sibanye-Stillwater enters Section 189 consultations regarding the future of the Kloof 4 shaft

Johannesburg, 14 September 2023: Sibanye-Stillwater (JSE: SSW and NYSE: SBSW) advises that it will enter into consultation in terms of Section 189A of the Labour Relations Act (S189) with organised labour and other affected stakeholders, regarding the possible restructuring of its SA gold operations pursuant to ongoing losses over an extended period and operational constraints at the Kloof 4 shaft.

The initiation of S189 consultations follows numerous unsuccessful attempts to address productivity issues and other operational constraints at the Kloof 4 shaft, including seismicity and cooling constraints (associated with the chilled water reticulation circuit), which together have contributed to sustained losses, even at recent high gold prices. This has been compounded by the recent incident at Kloof 4 shaft (announced on 1 August 2023), which caused significant damage to the shaft infrastructure. Together, these factors have resulted in a severe deterioration in productivity and have jeopardised the financial viability of the Kloof 4 shaft.

The possible restructuring of the Kloof 4 shaft could potentially affect 2,389 employees and 581 contractor employees at Kloof 4 shaft. Through the formal S189 consultation process, the Company and affected stakeholders will together consider measures to avoid and mitigate possible retrenchments and seek alternatives to the potential cessation or downscaling of operations and associated services.

"We will engage with all relevant stakeholders in an effort to avoid job losses while attempting to limit the impact on the remainder of the operations and employees at the SA gold operations", said Richard Cox, Executive Vice President and Head of the SA gold operations.

Ends.

About Sibanye-Stillwater

Sibanye-Stillwater is a multinational mining and metals processing group with a diverse portfolio of operations, projects and investments across five continents. The Group is also one of the foremost global recyclers of PGM autocatalysts and has interests in leading mine tailings retreatment operations.

Sibanye-Stillwater has established itself as one of the world's largest primary producers of platinum, palladium, and rhodium and is a top tier gold producer. It also produces and refines iridium and ruthenium, nickel, chrome, copper and cobalt. The Group has recently begun to build and diversify its asset portfolio into battery metals mining and processing and is increasing its presence in the circular economy by growing and diversifying its recycling and tailings reprocessing operations globally. For more information refer to www.sibanyestillwater.com.

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FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements within the meaning of the “safe harbour” provisions of the United States Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact included in this announcement may be forward-looking statements. Forward-looking statements may be identified by the use of words such as “will”, “would”, “expect”, “forecast”, “potential”, “may”, “could”, “believe”, “aim”, “anticipate”, “target”, “estimate” and words of similar meaning.

These forward-looking statements, including, among others, those relating to Sibanye-Stillwater Limited’s (“Sibanye-Stillwater”) future business prospects, financial positions, production and operational guidance, climate and ESG-related statements, targets and metrics, business strategies, plans and objectives of management for future operations and ability to complete or successfully integrate ongoing and future acquisitions, are necessarily estimates reflecting the best judgement of Sibanye-Stillwater’s senior management. Readers are cautioned not to place undue reliance on such statements. Forward-looking statements involve a number of known and unknown risks, uncertainties and other factors, many of which are difficult to predict and generally beyond the control of Sibanye-Stillwater that could cause its actual results and outcomes to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. As a consequence, these forward-looking statements should be considered in light of various important factors, including those set forth in Sibanye-Stillwater’s 2022 Integrated Report and annual report on Form 20-F filed with the United States Securities and Exchange Commission on 24 April 2023 (SEC File no. 333-234096). These forward-looking statements speak only as of the date of this announcement. Sibanye-Stillwater expressly disclaims any obligation or undertaking to update or revise any forward- looking statement (except to the extent legally required).