

ABOUT SIBANYE'S REPORTS

THE 2015 SUITE OF REPORTS

covers the financial year

from 1 January 2015 to 31 December 2015.

Sibanye's suite of reports includes the operational, financial and non-financial aspects of the Group's operations and activities, providing an overview of performance against strategic objectives with available resources and capabilities in mind.

Sibanye Gold Limited (Sibanye or the Group) is listed on the Main Board of the Johannesburg Stock Exchange (JSE) (ordinary shares) and on the New York Stock Exchange (NYSE) through an American Depositary Receipt (ADR) programme.

REPORTING PHILOSOPHY

The reports are produced to provide stakeholders with transparent insight into the Group's strategy, the business and its performance over the past year. Stakeholders are thus able to make informed decisions on Sibanye's ability to create and sustain value.

In this integrated report, Sibanye has endeavoured to build on the information provided in last year's report. The Group has also sought to be more focused and concise in its reporting. In this regard, Sibanye has produced its annual financial statements as a separate document, the **Annual Financial Report 2015**, and has responded to further disclosure requirements on its website (reports.sibanyegold.co.za). This report is focused on Sibanye's strategy, its most material risks and issues, and its related performance and outlook.

The theme of this year's integrated report is based on the strategic enablers '**optimise, sustain and grow**', illustrating how Sibanye has optimised its business so as to sustain and grow the value it creates, and its dividends in particular. The integrated annual report provides an account of Sibanye's most material risks and opportunities. The Group's materiality determination process is explained on page 28. Sibanye considers an issue to be material if it substantially affects the Group's ability to create and sustain value in the short, medium and long term. Where external entities substantially influence Sibanye's business, their real and potential impacts are also discussed in the report.

ASSURANCE AND COMPARABILITY

No significant changes were made to the scope, boundary or measurement methods applied in either this report or in the other reports making up this suite. There have been no restatements to comparatives unless otherwise stated in the relevant section.

Sibanye's internal audit function provides an independent evaluation of the Group's internal control processes and systems that have been devised to mitigate its business risks. Independent assurance provider, KPMG Services Proprietary Limited (KPMG Services), provided limited assurance on selected sustainability performance indicators in accordance with the International Standards on Assurance Engagements (ISAE) 3000. KPMG Services' **Statement of Assurance** can be found on page 80.

Sibanye would appreciate your feedback on the relevance and usefulness of this report, which you can send to:

James Wellsted

Senior Vice President: Investor Relations

Tel: +27 11 278 9656

Email: james.wellsted@sibanyegold.co.za

BOARD RESPONSIBILITY AND APPROVAL STATEMENT

The Board, assisted by the Audit Committee and other board sub-committees, is ultimately responsible for overseeing and ensuring the integrity of this integrated report. The Board applied its collective mind to the preparation and presentation of this report, and concluded that it is presented in accordance with the International Integrated Reporting <IR> Framework V1.0. The integrated report was approved by the Board and signed on its behalf by:

Sello Moloko

Chairman

18 March 2016

SIBANYE'S SUITE OF REPORTS

These reports contain cross-references to more detailed information across the full suite:

	Integrated Annual Report 2015	Annual Financial Report 2015 and Company Financial Statements 2015	Mineral Resources and Mineral Reserves Report 2015	20-F	Summarised Report 2015 and Notice of Annual General Meeting
Contents	A concise, strategy-centric communication focused on Sibanye's material issues, performance and outlook	Statutory Annual Financial Report including the audited annual financial statements as well as management's discussion and analysis	Detailed Mineral Resources and Mineral Reserves (SAMREC Code – 2007 edition and amended July 2009)	The form 20-F submitted by Sibanye as required by the United States Securities and Exchange Commission (SEC)	Notice of the annual general meeting (AGM) to shareholders
Relationship of information among reports	Relevant cross references to more comprehensive information across the suite of reports	<p>A summarised audited set of financial statements has been extracted from the audited financial statements and included in the integrated report and notice of meeting to shareholders</p> <p>An abridged version of the corporate governance report has been included in the integrated report</p> <p>Our King Code of Governance for South Africa (2009) (King III) compliance register is available online</p>	A summary of the full Mineral Resources and Mineral Reserves statement is included in the integrated report	Relevant cross references and extracts from the integrated report, annual financial statements and governance report	<p>A summarised audited set of financial statements has been extracted from the audited financial statements and included in the Notice of AGM</p> <p>The Notice of AGM contains statutory Information and is posted to shareholders prior to the AGM</p>
Frameworks and guidelines applied	<ul style="list-style-type: none"> International Integrated Reporting Council (IIRC) International Integrated Reporting Framework V1.0 Global Reporting Initiative (GRI) G4 (Sibanye's GRI content index can be found online at reports.sibanyegold.co.za) 	<ul style="list-style-type: none"> IFRS South African Institute of Chartered Accountants (SAICA) Financial Reporting Guides Companies Act JSE Listings Requirements King III 	<ul style="list-style-type: none"> South African Code for Reporting of Exploration Results, Mineral Resources and Mineral Reserves (SAMREC Code) South African Code for the Reporting of Mineral Asset Valuation (SAMVAL Code – 2008 edition amended July 2009) SEC Industry Guide 7 for the Reporting of Mineral Reserves 	In compliance with United States federal securities laws	<ul style="list-style-type: none"> King III Companies Act JSE Listings Requirements
Website	reports.sibanyegold.co.za				

The following frameworks have been used as a guideline in the development of the integrated report but all required disclosure is not necessarily included in this report and may be contained in supplementary reports:

- The King Code of Governance for South Africa (2009) (King III)
- South African Companies Act, 71 of 2008 (the Companies Act)
- JSE Listings Requirements
- Sibanye's internally developed reporting guidelines
- South African Code for Reporting of Exploration Results, Mineral Resources and Mineral Reserves (SAMREC Code)
- Department of Mineral Resources (DMR) Mining Charter 2010
- Broad-Based Socio-Economic Empowerment Charter for the South African Mining and Minerals Industry (BBSEEC) (2002) and related scorecard (2004)
- Amendments to the BBSEEC (2010) and related scorecard (2010)
- Social and Labour Plans (SLPs) (in terms of the requirements of the DMR)
- International Council on Mining and Metals (ICMM)
- United Nations Global Compact (UNGC)
- Carbon Disclosure Project (CDP) and Greenhouse Gas (GHG) Protocol
- The Sustainability Accounting Standards Board (SASB) sustainability accounting standards
- FTSE/Russell Socially Responsible Investment (SRI) Index