

GROUP PROFILE

Sibanye is a primarily SOUTH AFRICA-FOCUSED MINING COMPANY committed to paying industry-leading dividends.

Sibanye is an independent mining group – domiciled in and focused on South Africa – which currently owns and operates high-quality gold and uranium operations and projects throughout the Witwatersrand Basin. The Group's corporate office is located close to Westonaria, in the province of Gauteng, near its West Wits operations.

As a responsible corporate citizen, Sibanye fosters and maintains constructive engagement with all stakeholders in order to deliver on its vision to deliver superior value to all of its stakeholders, to maintain its licence to operate, and ultimately for the long-term success and sustainability of the business.

The Group currently owns and operates four underground and surface gold operations in South Africa – the Cooke, Driefontein and Kloof operations in the West Witwatersrand region, and the Beatrix Operation in the southern Free State province. In addition to its mining activities, Sibanye owns and manages significant extraction and processing facilities at its operations where gold-bearing ore is treated and beneficiated to produce gold doré.

Sibanye is currently investing in a number of organic projects. Those currently being developed include the Kloof and Driefontein below infrastructure projects on the West Rand and the Burnstone project on the South Rand of Gauteng province. Engineering design is underway on the West Rand Tailings Retreatment Project (WRTRP) and financing options are being considered for this project, which awaits environmental permits before it is submitted to the Board for approval. A dedicated projects team continues to assess and refine plans for projects, including Beisa, Bloemhoek and De Bron Merriespruit in the Free State. For a more detailed account of these projects, see page 49.

In line with Sibanye's strategy to create value for stakeholders and enhance or sustain its dividend, it entered into two separate transactions to acquire the Rustenburg platinum assets from Anglo American Platinum Limited (Rustenburg Operations) and Aquarius Platinum Limited (Aquarius) in 2015. These transactions are expected to be finalised during the course of 2016.

SHAREHOLDER BASE AND INFORMATION

The Group's primary listing is on the JSE, trading under the share code SGL, where it is a constituent of the FTSE/JSE Responsible Investment Index. The Group has a secondary ADR listing on the NYSE, trading under the ticker code SBGL. Each ADR is equivalent to four ordinary shares.

At 31 December 2015, Sibanye had issued share capital of 916,140,552 shares (2014: 898,840,196) –1,000,000,000 authorised – and market capitalisation of approximately R20.9 billion (2014: R20.3 billion) or US\$1.3 billion (2014: US\$1.8 billion).

The Group's diverse shareholder base predominantly comprises institutional investors in China (20%), South Africa (32%), the United States (35%), the United Kingdom (5%), the rest of Europe (5%) and the rest of the world (3%) at 31 December 2015. Sibanye has 80% free float and its three largest institutional shareholders (holding 23% of the Group) at 31 December 2015 were the Public Investment Corporation (SOC) Limited (PIC) (8%), Allan Gray Proprietary Limited (Allan Gray) (8%) and Van Eck Associates Corporation (7%).

The Group is committed to transformation and is guided by the Broad-Based Socio-Economic Empowerment Charter for the South African Mining and Minerals Industry (Mining Charter).

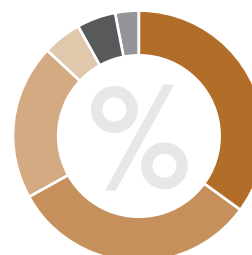
In 2004, Gold Fields of South Africa Limited (Gold Fields) undertook a black economic empowerment (BEE) transaction, transferring an amount equivalent to 15% of its equity from Sibanye, formerly GFI Mining South Africa Proprietary Limited (GFI Mining South Africa), to Mvelaphanda Gold Proprietary Limited (Mvelaphanda Gold). In 2010, a further 10% of equity was allocated to an employee share ownership plan (ESOP) and another 1% in an empowerment deal. At the end of 2015, 26,444 employees were participants in the ESOP.

OUR PRODUCTS AND MARKETS

Sibanye mines, extracts and processes gold ore to produce a beneficiated product, doré, which is then further refined at Rand Refinery Proprietary Limited (Rand Refinery) into gold bars with a purity of at least 99.5% in accordance with the Good Delivery standards determined by the London Bullion Market Association. The refined gold is then sold on international markets. Sibanye holds a 33% interest in Rand Refinery, one of the largest global refiners of gold, and the largest in Africa. Rand Refinery markets gold to customers around the world.

In addition, Sibanye derives uranium ore as a by-product of gold production from the Cooke operation and keeps it separate from other gold ores by way of a dedicated stream into the uranium section of the Ezulwini gold and uranium plant. The uranium ore is first treated for uranium and then subsequently to recover gold. Production of uranium as a by-product enables Cooke's gold Mineral Resources to be optimised. Revenue from the sale of uranium is offset against gold production costs, thereby allowing lower-grade gold resources to be mined profitably.

Geographic shareholder distribution at 31 December 2015



United States	35
South Africa	32
China	20
United Kingdom	5
Rest of Europe	5
Rest of world	3

LOCATION OF OPERATIONS AND PROJECTS

A WEST WITS

OPERATIONS

- Kloof
- Cooke
- Driefontein

PROJECT

West Rand Tailings Retreatment Project

B SOUTH RAND

PROJECT

Burnstone

C FREE STATE

OPERATION

Beatrix

PROJECTS

- Beisa North
- Beisa South
- Bloemhoek
- De Bron Merriespruit
- Hakkies
- Robijn

D ACQUISITIONS

Aquarius Platinum
(includes the Mimosa mine in Zimbabwe)

Anglo American Platinum
(Rustenburg operations)

