

## KEY FEATURES – FIVE-YEAR REVIEW

		2015	2014 <sup>1</sup>	2013	2012	2011
<b>Group operating statistics</b>						
Gold produced	kg	<b>47,775</b>	49,432	44,474	38,059	45,005
	000oz	<b>1,536</b>	1,589	1,430	1,224	1,447
Ore milled	000t	<b>19,861</b>	18,235	13,624	12,185	14,648
Gold price	R/kg	<b>475,508</b>	440,615	434,663	434,943	369,139
	US\$/oz	<b>1,160</b>	1,267	1,408	1,652	1,590
Operating cost	R/t	<b>825</b>	785	879	888	673
Operating profit	Rm	<b>6,337</b>	7,469	7,358	5,730	6,752
Operating margin	%	<b>28</b>	34	38	35	41
Total cash cost <sup>2</sup>	R/kg	<b>347,613</b>	295,246	273,281	285,851	220,224
	US\$/oz	<b>848</b>	849	885	1,086	949
All-in sustaining cost <sup>3</sup>	R/kg	<b>422,472</b>	372,492	354,376	382,687	296,531
	US\$/oz	<b>1,031</b>	1,071	1,148	1,453	1,277
All-in cost <sup>3</sup>	R/kg	<b>430,746</b>	375,854	354,376	382,687	296,531
	US\$/oz	<b>1,051</b>	1,080	1,148	1,453	1,277
All-in cost margin <sup>4</sup>	%	<b>9</b>	15	18	12	20
<b>Group sustainability statistics</b>						
Total employees	Number	<b>46,269</b>	44,411	36,274	42,084	38,033
Fatalities <sup>5</sup>	Number	<b>7</b>	12	9	16	18
LTIFR <sup>6</sup>		<b>6.74</b>	5.87	6.13	6.90	5.79
Cyanide consumption	t	<b>11,924</b>	11,758	3,759	3,395	3,224
CO <sub>2</sub> e emissions (Scope 1 and 2) <sup>7</sup>	t	<b>5,015,626</b>	5,174,688	4,407,671	4,769,283	4,550,698
Electricity consumption	MWh	<b>4,231,362</b>	4,274,290	3,773,919	3,835,194	4,070,499
Water withdrawal	MI	<b>114,735</b>	116,851	76,637	64,788	49,197
Salaries and wages	Rm	<b>7,345</b>	6,665	6,156	5,791	5,591
Current tax and royalties	Rm	<b>1,097</b>	1,310	1,224	757	953
Socio-economic development	Rm	<b>691</b>	1,055	1,050	853	670
<b>Group financial statistics</b>						
<b>Income statement</b>						
Revenue	Rm	<b>22,717</b>	21,781	19,331	16,554	16,613
Net operating profit	Rm	<b>2,700</b>	4,215	4,254	3,367	4,559
Profit for the year	Rm	<b>538</b>	1,507	1,698	2,980	2,563
Profit for the year attributable to owners of Sibanye	Rm	<b>717</b>	1,552	1,692	2,980	2,564
Basic earnings per share	cents	<b>79</b>	186	260	297,960,000	256,410,000
Diluted earnings per share	cents	<b>78</b>	182	255	297,960,000	256,410,000
Headline earnings per share	cents	<b>74</b>	170	355	297,790,000	256,130,000
Dividend per share	cents	<b>72</b>	125	37	73,130,000	242,330,000
Weighted average number of shares	'000	<b>912,038</b>	835,936	650,621	1	1
Diluted weighted average number of shares	'000	<b>917,709</b>	854,727	664,288	1	1
Number of shares in issue at end of period	'000	<b>916,140</b>	898,840	735,079	1	1
<b>Statement of financial position</b>						
Property, plant and equipment	Rm	<b>22,132</b>	22,704	15,151	16,376	15,359
Cash and cash equivalents	Rm	<b>717</b>	563	1,492	292	363
Total assets	Rm	<b>28,266</b>	27,922	19,995	19,698	18,492
Net assets/(liabilities)	Rm	<b>14,985</b>	14,986	9,423	(9,673)	(11,976)
Stated share capital	Rm	<b>21,735</b>	21,735	17,246	–	–
Borrowings <sup>8</sup>	Rm	<b>3,804</b>	3,170	1,991	4,220	–
Total liabilities	Rm	<b>13,281</b>	12,936	10,572	29,371	30,468
<b>Statement of cash flows</b>						
Cash from operating activities	Rm	<b>3,515</b>	4,053	6,360	2,621	3,861
Cash used in investing activities	Rm	<b>(3,340)</b>	(4,309)	(3,072)	(3,126)	(3,005)
Cash (used in)/flows from financing activities	Rm	<b>(21)</b>	(673)	(2,088)	434	(1,529)
Net increase/(decrease) in cash and cash equivalents	Rm	<b>155</b>	(930)	1,201	(71)	(673)

		2015	2014 <sup>1</sup>	2013	2012	2011
<b>Other financial data</b>						
EBITDA <sup>9</sup>	Rm	<b>6,337</b>	7,469	7,358	5,730	6,752
Net debt (cash) <sup>10</sup>	Rm	<b>1,362</b>	1,506	499	3,928	(363)
Net debt to EBITDA	ratio	<b>0.21</b>	0.20	0.07	0.69	(0.05)
Net asset value per share	R	<b>16.36</b>	16.67	12.80	(9,672,700.00)	(11,975,600.00)
Average exchange rate <sup>11</sup>	R/US\$	<b>12.75</b>	10.82	9.60	8.19	7.22
Closing exchange rate <sup>12</sup>	R/US\$	<b>15.54</b>	11.56	10.34	8.57	8.13
<b>Share data</b>						
Ordinary share price – high	R	<b>32.26</b>	29.52	16.30	n/a <sup>13</sup>	n/a <sup>13</sup>
Ordinary share price – low	R	<b>13.66</b>	12.34	6.73	n/a <sup>13</sup>	n/a <sup>13</sup>
Ordinary share price at year end	R	<b>22.85</b>	22.55	12.30	n/a <sup>13</sup>	n/a <sup>13</sup>
Average daily volume of shares traded		<b>3,024,491</b>	2,868,842	4,754,958	n/a <sup>13</sup>	n/a <sup>13</sup>
Market capitalisation at year end	Rbn	<b>20.9</b>	20.3	9.04	n/a <sup>13</sup>	n/a <sup>13</sup>

**Note**

<sup>1</sup> Certain non-financial data was audited for the period 1 January 2014 to 31 December 2014 and included Cooke, Kloof, Driefontein and Beatrix. Financial data for Cooke reflects data from 15 May 2014 to 31 December 2014.

<sup>2</sup> Sibanye presents the financial measures 'total cash cost', 'total cash cost per kilogram' and 'total cash cost per ounce', which have been determined using industry standards promulgated by the Gold Institute and are not IFRS measures. Total cash costs is defined as cost of sales as recorded in the income statement, less amortisation and depreciation and off-site (central) general and administrative expenses (including head-office costs) plus royalties and production taxes. Total cash cost per kilogram is defined as the average cost of producing a kilogram of gold, calculated by dividing the total cash costs in a period by the total gold sold over the same period.

<sup>3</sup> Sibanye presents the financial measures 'All-in sustaining cost', 'All-in cost', 'All-in sustaining cost per kilogram', 'All-in sustaining cost per ounce', 'All-in cost per kilogram' and 'All-in cost per ounce', which were introduced during the year ended 31 December 2013 by the World Gold Council (the Council). Total All-in cost excludes income tax, costs associated with merger and acquisition activities, working capital, impairments, financing costs, one-time severance charges and items needed to normalise earnings. All-in cost is made up of All-in sustaining cost, being the cost to sustain current operations, given as a sub-total in the All-in cost calculation, together with corporate and major capital expenditure growth.

<sup>4</sup> All-in cost margin is defined as revenue minus All-in cost divided by revenue.

<sup>5</sup> The 12 fatalities reported in 2014 excluded one fatality that occurred at Cooke before Sibanye took over management responsibility for this operation since 1 March 2014.

<sup>6</sup> Rate per million man hours worked.

<sup>7</sup> The Scope 1 and 2 emissions include fugitive mine methane. The Scope 3 emissions for 2015 total 866,745tCO<sub>2</sub>e and fugitive mine methane emissions for 2015 total 649,733tCO<sub>2</sub>e. We have chosen to report our Scope 1 and Scope 2 emissions separately from our Scope 3 emissions as Scope 1 and Scope 2 emissions are under our direct control while Scope 3 emissions represent the effect of our business activities across the supply chain. Although it is not a mandatory Intergovernmental Panel on Climate Change reporting category, we are also reporting our fugitive mine methane emissions in the Free State province of South Africa in line with the transparency principle of the ISO GHG quantification standard.

<sup>8</sup> Borrowings of R1,995 million that have recourse to Sibanye excludes the Burnstone Debt. Borrowings also exclude related-party loans.

<sup>9</sup> Earnings before interest, taxes, depreciation and amortisation (EBITDA) is defined as net operating profit before depreciation and amortisation. EBITDA may not be comparable to similarly titled measures of other companies. Management believes that EBITDA is used by investors and analysts to evaluate companies in the mining industry. EBITDA is not a measure of performance under IFRS.

<sup>10</sup> Net debt represents borrowings and bank overdraft less cash and cash equivalents. Borrowings are only those borrowings that have recourse to Sibanye and therefore exclude the Burnstone Debt. Borrowings also exclude related-party loans. Net debt excludes Burnstone cash and cash equivalents.

<sup>11</sup> The average exchange rate during the relevant period as reported by I-Net Bridge.

<sup>12</sup> The closing exchange rate at period end.

<sup>13</sup> Sibanye was previously a wholly owned subsidiary of Gold Fields. The Company separated from Gold Fields in February 2013 to become an independent and publicly traded company.