

US CONSOLIDATED MINERAL RESOURCES AND MINERAL RESERVES STATEMENT

Classified 2E PGM Mineral Resources and Mineral Reserves statement as at 31 December 2018

OPERATIONS	Mineral Resources				OPERATIONS	Mineral Reserves			
	2018			2017		2018			2017
	Tonnes (Mt)	Grade (g/t)	2E PGM (Moz)	2E PGM (Moz)		Tonnes (Mt)	Grade (g/t)	2E PGM (Moz)	2E PGM (Moz)
Underground					Underground				
Stillwater					Stillwater				
Measured	5.1	19.7	3.214	2.527	Proved	3.4	19.3	2.123	1.727
Indicated	28.2	17.4	15.738	12.132	Probable	20.5	19.2	12.634	9.792
Inferred	48.9	17.1	26.877	27.485					
Total	82.2	17.3	45.829	42.144	Total	23.9	19.2	14.756	11.519
East Boulder					East Boulder				
Measured	3.9	14.7	1.849	1.687	Proved	2.9	14.6	1.342	1.018
Indicated	27.2	15.1	13.149	14.689	Probable	19.7	15.1	9.515	9.366
Inferred	38.4	15.4	19.033	21.943					
Total	69.5	15.2	34.031	38.319	Total	22.5	15.0	10.858	10.384
Underground – total	151.7	16.4	79.860	80.463	Underground – total	46.4	17.2	25.614	21.903
PROJECTS					PROJECTS				
Marathon					Marathon				
Measured	93.4	0.9	2.693		Measured				
Indicated	57.9	0.8	1.290		Indicated				
Inferred	0.4	0.1	0.001		Inferred				
Total	151.7	0.8	3.984	3.984	Total				
Operations and projects – grand total	303.4	8.6	83.844	84.447	Projects – total	46.4	17.2	25.614	21.903

Classified gold Mineral Resources and Mineral Reserves statement as at 31 December 2018

PROJECTS	Mineral Resources				PROJECTS	Mineral Reserves			
	2018			2017		2018			2017
	Tonnes (Mt)	Grade (g/t)	Gold (Moz)	Gold (Moz)		Tonnes (Mt)	Grade (g/t)	Gold (Moz)	Gold (Moz)
Altar^{1,2}					Altar				
Measured	1,005.9	0.1	2.981	2.981	Proved				
Indicated	1,051.5	0.1	2.253	2.253	Probable				
Inferred	556.6	0.1	1.087	1.087					
Total	2,614.0	0.1	6.321	6.321	Total				
Rio Grande^{1,2,3}					Rio Grande				
Measured					Proved				
Indicated	14.1	0.4	0.162		Probable				
Inferred	8.2	0.3	0.074						
Total	22.3	0.3	0.237		Total				
Projects – total	2,636.3	0.1	6.558	6.321	Projects – total				

¹ Non-managed

² CIM (2014) definitions were followed for Mineral Resources

³ Attributable portion to Sibanye-Stillwater at 19.9% based on stock equity percentage in Aldebaran Resources