

**Sibanye Gold Limited**  
**Trading as Sibanye-Stillwater**  
 Reg. 2002/031431/06  
 Incorporated in the Republic of South Africa  
 Share code: SGL  
 ISIN – ZAE000173951  
 Issuer code: SGL  
 ("Sibanye-Stillwater", "the Company" and/or "the Group")



**Business Address:**  
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# MARKET RELEASE

## Director dealings

**Johannesburg, 5 December 2019:** Sibanye-Stillwater (Tickers JSE: SGL and NYSE: SBGL - <https://www.youtube.com/watch?v=BMHC2CYtHg> ) in compliance with paragraphs 3.63 to 3.74 of the Listings Requirements of the JSE Limited ("the Listings Requirements") hereby advises shareholders that Messrs NJ Froneman and C Keyter, Chief Executive Officer and Chief Financial Officer of Sibanye Gold Limited have retained and/ or sold Bonus Shares which were granted on 1 March 2019 ("the Grant Date") in terms of The Sibanye Gold Limited 2017 Share Plan. Bonus Shares awarded to Messrs Froneman and Keyter were sold in order to settle the associated tax liability.

Name	<b>NJ Froneman</b>
Position	Chief Executive Officer
Company	Sibanye Gold Limited
Nature of interest	Direct and Beneficial
Nature of transaction	On market sale of bonus shares to cover associated tax liability
Transaction Date	2 December 2019
Number of Shares	67 956
Class of Security	Ordinary shares
Market Price per share:	
Low –	R28.8500
High –	R29.4500
sell price -	R29.1701
Total Value	R1 982 283.31
Vesting Period	Vest in equal parts, 9 months and 18 months after the Grant Date

Name	<b>NJ Froneman</b>
Position	Chief Executive Officer
Company	Sibanye Gold Limited
Nature of interest	Direct and Beneficial
Nature of transaction	Retention of bonus shares awarded on 1 March 2019
Transaction Date	2 December 2019
Number of Shares	78 188
Class of Security	Ordinary Shares
Market Price per share:	
Low –	R28.8500
High –	R29.4500
sell price -	R29.1701
Total Value	R2 280 751.78
Vesting Period	Vest in equal parts, 9 months and 18 months after the Grant Date

Name	<b>NJ Froneman</b>
Position	Chief Executive Officer
Company	Sibanye Gold Limited
Nature of interest	Direct and Beneficial
Nature of transaction	On market sale of bonus shares to cover associated tax liability

Transaction Date	3 December 2019
Number of ADRs	3 005
Class of Security	ADR
Market Price per ADR:	
Low –	\$8.6150
High –	\$8.8800
sell price -	\$8.6670
Total Value	\$26 044.33
Vesting Period	Vest in equal parts, 9 months and 18 months after the Grant Date

Name	<b>NJ Froneman</b>
Position	Chief Executive Officer
Company	Sibanye Gold Limited
Nature of interest	Direct and Beneficial
Nature of transaction	Retention of bonus shares awarded on 1 March 2019
Transaction Date	3 December 2019
Number of ADRs	7 440
Class of Security	ADR
Market Price per ADR:	\$7.9600
Total Value	\$59 222.40
Vesting Period	Vest in equal parts, 9 months and 18 months after the Grant Date

Name	<b>C Keyter</b>
Position	Chief Financial Officer
Company	Sibanye Gold Limited
Nature of interest	Direct and Beneficial
Nature of transaction	On market sale of bonus shares to cover associated tax liability
Transaction Date	2 December 2019
Number of Shares	42 785
Class of Security	Ordinary shares
Market Price per share:	
Low –	R28.8500
High –	R29.4500
sell price -	R29.1701
Total Value	R1 248 042.73
Vesting Period	Vest in equal parts, 9 months and 18 months after the Grant Date

Name	<b>C Keyter</b>
Position	Chief Financial Officer
Company	Sibanye Gold Limited
Nature of interest	Direct and Beneficial
Nature of transaction	Retention of bonus shares awarded on 1 March 2019
Transaction Date	2 December 2019
Number of Shares	49 227
Class of Security	Ordinary shares
Market Price per share:	
Low –	R28.8500
High –	R29.4500
sell price -	R29.1701
Total Value	R1 435 956.51
Vesting Period	Vest in equal parts, 9 months and 18 months after the Grant Date

In terms of paragraph 3.66 of the Listings Requirements, the necessary clearance to deal in the above securities has been obtained.

#### Dealing in securities by directors of major subsidiaries

In compliance with paragraphs 3.63 to 3.66 of the Listings Requirements, shareholders are further advised that directors of major subsidiaries of Sibanye-Stillwater being Mr Chris Bateman and Dr Richard Stewart, Executive Directors of Stillwater Mining Company have retained and/ or sold Bonus and Performance Shares which were granted on 1 March 2019 ("the Grant Date") in terms of The Sibanye Gold Limited 2017 Share Plan.

Name	<b>CM Bateman</b>
Position	Executive Director

Company	Stillwater Mining Company
Nature of interest	Direct and Beneficial
Nature of transaction	On market sale of bonus shares
Transaction Date	3 December 2019
Number of ADRs	24 085
Class of Security	ADR
Market Price per ADR:	
Low –	\$8.6150
High –	\$8.8800
sell price -	\$8.6944
Total Value	\$209 404.62
Vesting Period	Vest in equal parts, 9 months and 18 months after the Grant Date

Name	<b>RA Stewart</b>
Position	Executive Director
Company	Stillwater Mining Company
Nature of interest	Direct and Beneficial
Nature of transaction	On market sale of bonus shares to cover associated tax liability
Transaction Date	2 December 2019
Number of shares	25 247
Class of Security	Ordinary shares
Market Price per share:	
Low –	R28.8500
High –	R29.4500
sell price -	R29.1701
Total Value	R736 457.51
Vesting Period	Vest in equal parts, 9 months and 18 months after the Grant Date

Name	<b>RA Stewart</b>
Position	Executive Director
Company	Stillwater Mining Company
Nature of interest	Direct and Beneficial
Nature of transaction	Retention of bonus shares awarded on 1 March 2019
Transaction Date	2 December 2019
Number of shares	29 048
Class of Security	Ordinary shares
Market Price per share:	
Low –	R28.8500
High –	R29.4500
sell price -	R29.1701
Total Value	R847 333.06
Vesting Period	Vest in equal parts, 9 months and 18 months after the Grant Date

In terms of paragraph 3.66 of the Listings Requirements, the necessary clearance to deal in the above securities has been obtained.

#### **Dealing in securities by prescribed officers of the Company**

In compliance with paragraphs 3.63 to 3.66 of the Listings Requirements, shareholders are further advised that the following prescribed officers of the Company have retained and/ or sold Bonus and Performance Shares which were granted on 1 March 2019 ("the Grant Date") in terms of The Sibanye Gold Limited 2017 Share Plan.

Name	<b>D Mostert</b>
Position	EVP: Organisational Effectiveness
Nature of interest	Direct and Beneficial
Nature of transaction	On market sale of bonus shares
Transaction Date	2 December 2019
Number of shares	51 076
Class of Security	Ordinary shares
Market Price per share:	
Low –	R28.8500
High –	R29.4500
sell price -	R29.1701
Total Value	R1 489 892.03

Vesting Period	Vest in equal parts, 9 months and 18 months after the Grant Date
Name	<b>H Dikgale</b>
Position	EVP: Legal and Compliance
Nature of interest	Direct and Beneficial
Nature of transaction	On market sale of bonus shares to cover associated tax liability
Transaction Date	2 December 2019
Number of shares	20 416
Class of Security	Ordinary shares
Market Price per share:	
Low –	R28.8500
High –	R29.4500
sell price -	R29.1701
Total Value	R595 536.76
Vesting Period	Vest in equal parts, 9 months and 18 months after the Grant Date

Name	<b>H Dikgale</b>
Position	EVP: Legal and Compliance
Nature of interest	Direct and Beneficial
Nature of transaction	Retention of bonus shares awarded on 1 March 2019
Transaction Date	2 December 2019
Number of shares	23 491
Class of Security	Ordinary shares
Market Price per share:	
Low –	R28.8500
High –	R29.4500
sell price -	R29.1701
Total Value	R685 234.82
Vesting Period	Vest in equal parts, 9 months and 18 months after the Grant Date

Name	<b>R van Niekerk</b>
Position	EVP: SA Platinum Operations
Nature of interest	Direct and Beneficial
Nature of transaction	On market sale of bonus shares
Transaction Date	2 December 2019
Number of shares	69 955
Class of Security	Ordinary shares
Market Price per share:	
Low –	R28.8500
High –	R29.4500
sell price -	R29.1701
Total Value	R2 040 595.34
Vesting Period	Vest in equal parts, 9 months and 18 months after the Grant Date

Name	<b>S Bessit</b>
Position	EVP: SA Gold Operations
Nature of interest	Direct and Beneficial
Nature of transaction	On market sale of bonus shares to cover associated tax liability
Transaction Date	2 December 2019
Number of shares	18 746
Class of Security	Ordinary shares
Market Price per share:	
Low –	R28.8500
High –	R29.4500
sell price -	R29.1701
Total Value	R546 822.69
Vesting Period	Vest in equal parts, 9 months and 18 months after the Grant Date

Name	<b>S Bessit</b>
Position	EVP: SA Gold Operations
Nature of interest	Direct and Beneficial
Nature of transaction	Retention of bonus shares awarded on 1 March 2019
Transaction Date	2 December 2019

Number of shares	21 569
Class of Security	Ordinary shares
Market Price per share:	
Low –	R28.8500
High –	R29.4500
sell price -	R29.1701
Total Value	R629 169.89
Vesting Period	Vest in equal parts, 9 months and 18 months after the Grant Date

Name	<b>T Nkosi</b>
Position	EVP: Corporate Affairs
Nature of interest	Direct and Beneficial
Nature of transaction	On market sale of bonus shares
Transaction Date	2 December 2019
Number of shares	43 635
Class of Security	Ordinary shares
Market Price per share:	
Low –	R28.8500
High –	R29.4500
sell price -	R29.1701
Total Value	R1 272 837.31
Vesting Period	Vest in equal parts, 9 months and 18 months after the Grant Date

Name	<b>W Robinson</b>
Position	EVP: Group Technical
Nature of interest	Direct and Beneficial
Nature of transaction	On market sale of bonus shares to cover associated tax liability
Transaction Date	2 December 2019
Number of shares	24 637
Class of Security	Ordinary shares
Market Price per share:	
Low –	R28.8500
High –	R29.4500
sell price -	R29.1701
Total Value	R718 663.75
Vesting Period	Vest in equal parts, 9 months and 18 months after the Grant Date

Name	<b>W Robinson</b>
Position	EVP: Group Technical
Nature of interest	Direct and Beneficial
Nature of transaction	Retention of bonus shares awarded on 1 March 2019
Transaction Date	2 December 2019
Number of shares	28 347
Class of Security	Ordinary shares
Market Price per share:	
Low –	R28.8500
High –	R29.4500
sell price -	R29.1701
Total Value	R826 884.82
Vesting Period	Vest in equal parts, 9 months and 18 months after the Grant Date

In terms of paragraph 3.66 of the Listings Requirements, the necessary clearance to deal in the above securities has been obtained.

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## **FORWARD LOOKING STATEMENTS**

This announcement includes “forward-looking statements” within the meaning of the “safe harbour” provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “target”, “will”, “forecast”, “expect”, “potential”, “intend”, “estimate”, “anticipate”, “can” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. The forward-looking statements set out in this announcement 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 Sibanye-Stillwater’s actual results and outcomes to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. These forward-looking statements speak only as of the date of this announcement. Sibanye-Stillwater undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this announcement or to reflect the occurrence of unanticipated events, save as required by applicable law.