

Sibanye Stillwater Limited

Incorporated in the Republic of South Africa
Registration number 2014/243852/06
Share codes: SSW (JSE) and SBSW (NYSE)
ISIN – ZAE000259701
Issuer code: SSW
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MARKET RELEASE

Sibanye-Stillwater concludes a five-year wage agreement at its Kroondal PGM operation

Johannesburg, 6 November 2023: Sibanye-Stillwater (JSE: SSW and NYSE: SBSW) - <https://www.commodity-tv.com/ondemand/companies/profil/sibanye-stillwater-ltd/> - is pleased to advise that it has concluded a five-year wage agreement with all representative unions, comprising the Association of Mineworkers and Construction Union (AMCU) and the National Union of Mineworkers (the NUM) in respect of annual wages and benefits for employees at the Kroondal PGM operations.

The five-year wage agreement is similar to the terms and increases reached at the Group's Rustenburg and Marikana operations during 2022. The agreement is inflation-linked, with category 4-8 employees receiving an increase of a minimum of 6% in each of the five-years of the agreement. Miners, artisans and officials will receive an increase of 6% in each year of the five-year agreement. The estimated average increase in the total wage bill, including all benefits, over the five-year period is approximately 6.4% per annum.

Neal Froneman, Chief Executive Officer of Sibanye-Stillwater: "We are pleased to have concluded this five-year inflation-linked wage agreement, which follows the agreements we reached at our Rustenburg and Marikana operations in 2022, in a constructive manner and without any disruption. The agreement secures wage stability in the operations which will benefit all stakeholders."

About Sibanye-Stillwater

Sibanye-Stillwater is a multinational mining and metals processing group with a diverse portfolio of operations, projects and investments across five continents. The Group is also one of the foremost global recyclers of PGM autocatalysts and has interests in leading mine tailings retreatment operations.

Sibanye-Stillwater has established itself as one of the world's largest primary producers of platinum, palladium, and rhodium and is a top tier gold producer. It also produces and refines iridium and ruthenium, nickel, chrome, copper and cobalt. The Group has recently begun to build and diversify its asset portfolio into battery metals mining and processing and is increasing its presence in the circular economy by growing and diversifying its recycling and tailings reprocessing operations globally. For more information refer to www.sibanyestillwater.com.

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FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements within the meaning of the "safe harbour" provisions of the United States Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact included in this announcement may be forward-looking statements. Forward-looking statements may be identified by the use of words such as "will", "would", "expect", "forecast", "potential", "may", "could", "believe", "aim", "anticipate", "target", "estimate" and words of similar meaning.

These forward-looking statements, including, among others, those relating to Sibanye-Stillwater Limited's ("Sibanye-Stillwater") future business prospects, financial positions, production and operational guidance, climate and ESG-related statements, targets and metrics, business strategies, plans and objectives of management for future operations and ability to complete or successfully integrate ongoing and future acquisitions, are necessarily estimates reflecting the best judgement of Sibanye-Stillwater's senior management. Readers are cautioned not to place undue reliance on such statements. Forward-looking statements 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 its actual results and outcomes to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. As a consequence, these forward-looking statements should be considered in light of various important factors, including those set forth in Sibanye-Stillwater's 2022 Integrated Report and annual report on Form 20-F filed with the United States Securities and Exchange Commission on 24 April 2023 (SEC File no. 333-234096). These forward-looking statements speak only as of the date of this announcement. Sibanye-Stillwater expressly disclaims any obligation or undertaking to update or revise any forward-looking statement (except to the extent legally required).