

FIVE-YEAR STATISTICAL REVIEW

Our performance statistics for the year ended 31 December 2018, elaborated in our suite of reports, are listed in this table.

SUSTAINABLE DEVELOPMENT STATISTICS

Unit	2018				2017				
	Group	US operations	SA operations		Group	US operations	SA operations		
		PGM	PGM	Gold		¹ PGM	PGM	Gold	
Employment									
Salaries and wages paid	R million	15,710	2,583	5,483	7,645	15,323	1,599	5,724	8,000
Employee costs share % of cost of sales before amortisation and depreciation	%	38	22	45	43	42	23	49	45
No. of employees including contractors – Total ⁴		64,906				66,472			
Female representation in the workforce	%	13	8.5	15	12	13	7	14	12
Safety									
No. of fatalities		⁵ 24	0	3	21	11	0	2	9
Lost-time injury frequency rate (LTIFR) ⁶		⁵ 5.89	9.97	4.68	6.52	5.78	⁷ 7.80	4.69	⁷ 6.33
Medically treated injury frequency rate (MTIFR) ^{6,8}		⁵ 2.69	24.51	1.95	2.32	2.60	24.65	2.44	⁷ 2.26
Health									
No. of cases reported:									
Silicosis ⁹		⁵ 165	NA	106	59	261	NA	68	193
Noise-induced hearing loss (NIHL) ¹⁰		⁵ 243	0	167	76	193	0	100	93
Chronic obstructive airways disease		⁵ 70	NA	41	29	50	0	13	37
Cardiorespiratory tuberculosis (TB) – new and retreatment cases		⁵ 480	NA	155	325	570	NA	148	422
TB incidence – new and relapse cases		⁵ 539	NA	157	382	623	NA	148	475
Highly-active antiretroviral treatment (HAART) patients on treatment and in active employment	Number	⁵ 9,745	NA	3,090	6,655	9,761	NA	3,133	6,628
HIV prevalence of employees	%	⁵ 4	NA	1	8	6	NA	1	10

		2016			2015	³ 2014
		Group	SA operations		SA operations	SA operations
Unit		² PGM	Gold	Gold	Gold	Gold
Employment						
Salaries and wages paid	R million	9,276	1,483	7,793	7,345	6,665
Employee costs share % of cost of sales before amortisation and depreciation		45	44	45	45	47
No. of employees including contractors – Total ⁴		74,531			46,269	44,411
Female representation in the workforce	%					
Safety						
No. of fatalities		14	2	12	7	12
Lost-time injury frequency rate (LTIFR) ⁶		6.62	4.84	6.99	6.74	5.87
Medically treated injury frequency rate (MTIFR) ^{6,8}		3.85	5.72	3.47	3.60	3.37
Health						
No. of cases reported:						
Silicosis ³¹		240	89	151	186	264
Noise-induced hearing loss (NIHL) ¹⁰		188	62	126	105	138
Chronic obstructive airways disease		46	16	30	57	45
Cardiorespiratory tuberculosis (TB) – new and retreatment cases		707	73	634	744	832
TB incidence – new and relapse cases		707	²³ 73	634	744	832
Highly-active antiretroviral treatment (HAART) patients on treatment and in active employment	Number	9,925	3,545	6,380	5,750	5,283
HIV prevalence of employees	%	8	4	13	22	21

FIVE-YEAR STATISTICAL REVIEW CONTINUED

SUSTAINABLE DEVELOPMENT STATISTICS CONTINUED

	Unit	2018				2017			
		Group	US operations	SA operations		Group	US operations	SA operations	
			PGM	PGM	Gold	¹ PGM	PGM	Gold	
Environment									
Cyanide consumption	000t	3,450	NA	NA	3,450	7,552	NA	NA	7,552
Total CO ₂ e emissions:									
Scope 1 and 2 ¹¹	000t	⁵ 5,666	141	1,442	4,083	6,598	215	1,616	4,766
Scope 3 ¹²	000t	⁵ 2,157	569	995	593	2,539	544	980	1,016
Emissions intensity ¹³	tCO ₂ e/t milled	0.14	0.11	0.07	0.24	0.13	0.01	0.06	0.25
SO ₂ emissions ¹⁴	tonnes	660	⁵ 4.4	197	459	611	6	200	405
Electricity consumed	TWh	⁵ 5.60	0.32	1.49	3.79	6.01	0.24	1.61	4.16
Diesel	TJ	⁵ 1,003	314	481	208	853	179	460	214
Total water withdrawn	000ML	⁵ 126	4	16	106	126	2	14	109
Water used ¹⁵	000ML	56	1.2	16	39	55	1	14	40
Water use intensity	kL/t treated	1.35	¹⁷ 0.35	0.78	2.23	1.32	¹⁷ 0.43	²¹ 0.69	2.10
Environmental incidents: level 3 and higher	Number	⁵ 6	1	3	2	18	6	3	9
Gross rehabilitation liabilities	R billion	7.77	0.67	2.83	4.27	7.46	0.56	2.72	4.18
HDSA representation (South Africa) ²²									
Top management (Board)	%	⁵ 46				45			
Senior management (Executives)	%	⁵ 36				40			
Middle management (E band)	%	⁵ 40	NA	33	43	36	NA	38	35
Junior management (D band)	%	⁵ 49	NA	52	48	50	NA	53	49
Social and procurement spend ²²									
Total socio-economic development	R million	⁵ 1,390	5.13	399	986	1,161	3	367	792
Social and labour plan (SLP) projects ¹⁸	R million	⁵ 18	NA	15	3	24	NA	11	13
Total BEE procurement spend ¹⁹	R million	⁵ 10,841	NA	5,505	5,336	10,605	NA	4,901	5,704
Capital goods ¹⁹	%	⁵ 82	NA	83	75	81	NA	82	81
Services ¹⁹	%	⁵ 76	NA	85	81	77	NA	82	73
Consumables ¹⁹	%	⁵ 81	NA	83	70	78	NA	78	77
% of total procurement ¹⁹	%	79	NA	83	75	78	NA	80	76
Other									
Current tax and royalties	R million	308				903			
Research and development	R million	19				13			

	Unit	2016			2015	³ 2014
		Group	SA operations		SA operations	SA operations
			² PGM	Gold	Gold	Gold
Environment						
Cyanide consumption	000t	11,967	NA	11,967	11,924	11,758
Total CO ₂ e emissions:						
Scope 1 and 2 ¹¹	000t	5,432	575	4,857	5,016	5,175
Scope 3 ¹²	000t	1,029	180	849	867	863
Emissions intensity ¹³	tCO ₂ e/t milled	0.22	0.12	0.24	0.25	0.28
SO ₂ emissions ¹⁴	tonnes	667			499	632
Electricity consumed	TWh	4.72	0.6	4.16	4.23	4.27
Diesel	TJ	462	207	255	231	225
Total water withdrawn	000ML	112	4	107	115	117
Water used ¹⁵	000ML	46	4	41	42	¹⁶ NA
Water use intensity	kL/t treated	1.71	0.66	2.05	2.09	¹⁶ NA
Environmental incidents: level 3 and higher	Number	19	13	6	8	9
Gross rehabilitation liabilities	R billion	6.15	2.03	4.12		
HDSA representation (South Africa) ³⁴						
Top management (Board)	%	31	NA	NA	31	42
Senior management (Executives)	%	45	NA	NA	43	41
Middle management (E band)	%	29	33	25	30	25
Junior management (D band)	%	53	58	48	48	46
Social and procurement spend						
Socio-economic development	R million	656	87	569	691	1,055
Social and labour plan (SLP) projects ¹⁸	R million	59	12	47	27	24
Total BEE procurement spend ¹⁹	R million	7,585	2,689	4,896	4,700	4,680
Capital goods ¹⁹	%	81	85	77	56	54
Services ¹⁹	%	84	93	79	76	72
Consumables ¹⁹	%	68	88	62	72	67
% of total procurement ¹⁹	%	77	90	71	72	67
Other						
Current tax and royalties	R million	1,678			1,097	1,310
Research and development	R million	16			18	5

FIVE-YEAR STATISTICAL REVIEW CONTINUED

OPERATING STATISTICS

		2018	2017	2016	2015	2014
US PGM operations (acquired in May 2017)						
Production						
Ore milled	000t	1,339	855			
2E PGM production	kg	18,432	11,706			
	000oz	593	376			
Price and costs						
Average PGM basket price	R/2Eoz	13,337	12,330			
	US\$/2Eoz	1,007	927			
Operating cost ²⁰	R/2Eoz	7,576	7,001			
	US\$/2Eoz	572	526			
Adjusted EBITDA ²³	R million	4,152	2,143			
Adjusted EBITDA margin ²⁴	%	26	23			
All-in sustaining cost ²⁵	R/2Eoz	8,994	8,707			
	US\$/2Eoz	677	651			
All-in sustaining cost margin ²⁵	%	37	29			
Total capital expenditure	US\$ million	214	1,654			
	R million	2,833	124			
SA PGM operations (attributable) ²						
Production						
Ore milled	000t	25,841	26,196	11,612		
4E PGM production	kg	36,568	37,148	13,087		
	000oz	1,176	1,194	421		
Price and costs ²⁶						
Average PGM basket price	R/4Eoz	13,838	12,534	12,209		
	US\$/4Eoz	1,045	942	832		
Operating cost ²⁰	R/4Eoz	11,019	10,831	7,993		
	US\$/4Eoz	832	814	545		
Adjusted EBITDA ²³	R million	2,882	1,594	350		
Adjusted EBITDA margin ²⁴	%	19	12	9		
All-in sustaining cost ²⁵	R/4Eoz	10,417	10,399	10,403		
	US\$/4Eoz	787	782	709		
All-in sustaining cost margin ²⁵	%	14	16	8		
Total capital expenditure	R million	1,000	1,035	327		
	US\$ million	76	78	23		

OPERATING STATISTICS CONTINUED

		2018	2017	2016	2015	³ 2014
SA OPERATIONS						
SA gold operations						
Production						
Ore milled	000t	27,199	19,030	20,181	19,861	18,325
	kg	36,600	43,634	47,034	47,775	49,432
Gold produced	000oz	1,177	1,403	1,512	1,536	1,589
Price and costs						
Gold price	R/kg	535,929	536,378	586,319	475,508	440,615
	US\$/oz	1,259	1,254	1,242	1,160	1,267
Operating cost ²⁰	R/kg	490,209	408,773	369,707	342,857	289,509
Adjusted EBITDA ²³	R million	1,362	5,309	9,920	6,235	7,360
Adjusted EBITDA margin ²⁴	%	7	23	36	27	34
All-in sustaining cost ²⁵	R/kg	557,530	482,693	450,152	422,472	372,492
	US\$/oz	1,309	1,128	954	1,031	1,071
All-in sustaining cost margin ²⁵	%	(4)	10	23	11	15
Total capital expenditure	R million	3,248	3,410	3,824	3,345	3,251
	US\$ million	245	256	261	262	300

¹ As the US PGM operations were acquired in May 2017, this represents eight months in that year

² The SA PGM operations for 2016 represented nine months' data for Kroondal (50%), Mimosa (50%) and Platinum Mile (50%), where applicable and two months for Rustenburg operations. Health data for 2016 includes 12 months of SA PGM operations

³ As the Cooke operations were acquired on 15 May 2014, this does not represent full year data for that operation for that year

⁴ For a detailed breakdown of employees and contractor numbers, refer to the Superior value for the workforce section on page 92 of this report

⁵ The sustainable development indicators for 2018 have been externally assured by KPMG. Refer to the Statement of Assurance on page 207 of this report. For details on similar assurance in prior years, refer to prior integrated reports available at www.sibanyestillwater.com

⁶ Rate per million hours worked

⁷ These indicators were restated due to rounding and the re-application of the Group definition

⁸ Includes certain minor injuries

⁹ Includes new and resubmission cases

¹⁰ The NIHL testing method differs at the US and SA operations

¹¹ Scope 1 and 2 emissions include fugitive mine methane. The fugitive mine methane emissions for 2017 total 564 560t CO₂e. 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 greenhouse gas quantification standard. The 2016 carbon emissions include the emissions from the operations acquired as of the time the acquisitions became effective (Aquarius operations from April 2016 and Rustenburg operations from November 2016)

¹² Refer to reference note relating to Scope 3 emissions on page 146 of this report

¹³ Emissions intensity (tCO₂e/t milled) is the intensity ratio of the total Scope 1 and 2 emissions from the operations under our operational control and, similarly, the tonnes milled from the operations under our operational control

¹⁴ Sulphur dioxide (SO₂) emissions for the SA and US operations are derived by the multiplication of fuels (diesel, petrol, liquid petroleum gas, coal, helicopter fuel and paraffin) by the corresponding emission factors. The US operations are reporting SO₂ emissions from the metallurgical processes as those may be regulated with a cap

¹⁵ This year we report on the volume of water used rather than on the volume recycled and reused. Sibanye-Stillwater operates mines that generate almost zero effluent (100%) consumed and mines that must discharge certain volumes of water in terms of their water use licences to satisfy the requirements of the environmental reserve and/or to satisfy dewatering requirements. Nevertheless, Sibanye-Stillwater continues to practice effective water conservation and water demand management in accordance with the requirements each of its water use licence

¹⁶ Data not available to report

¹⁷ Water use intensity in the US operations is 0.35kL/tonne treated. The US mines are relatively dry and water use is low, given that most of the water withdrawn is discharged through the water recycle/reuse systems in place. In addition, given the high rainfall, water is collected and a significant amount of storm water is used in the process facilities. Almost all the water discharged is treated

¹⁸ Includes spend on approved social and labour plans

¹⁹ The BEE proportion of total procurement applies to procurement spend in South Africa only

²⁰ Operating cost is average cost of production, and operating cost per ounce and kilogram is calculated by dividing the cost of sales before amortisation and depreciation and change in inventory in a period by the PGM or gold produced in the same period

²¹ For detail on these figures, refer to footnote 8 on page 133 in Minimising the environmental impact (under water management)

²² HDSA in management includes management classified as designated groups and employed at management levels (excluding foreign nationals and white males)

FIVE-YEAR STATISTICAL REVIEW CONTINUED

GROUP FINANCIAL STATISTICS

Income statement (extract)		2018	2017	2016	2015	³ 2014
Revenue	R million	50,656	45,912	31,241	22,717	21,781
(Loss)/profit for the year	R million	(2,521)	(4,433)	3,043	538	1,507
Earnings per share	cents	(110)	(229)	225	47	106
Headline earnings per share	cents	(1)	(12)	162	44	97
Number of shares in issue at end of period	000	2,266,261	2,168,721	929,004	916,140	898,840
Statement of financial position (extract)						
Cash and cash equivalents	R million	2,549	2,062	968	717	563
Total assets	R million	84,923	76,072	41,721	28,266	27,922
Borrowings ²⁷	R million	24,505	25,650	8,974	3,804	3,170
Total liabilities	R million	60,199	52,074	25,252	13,281	12,936
Statement of cash flows (extract)						
Net increase/(decrease) in cash and cash equivalents	R million	352	1,403	408	155	(930)
Other financial data						
Adjusted EBITDA ²³	R million	8,369	9,045	10,270	6,235	7,360
Net debt ²⁸	R million	21,269	23,176	6,293	1,362	1,506
Net debt to adjusted EBITDA	ratio	2.5	2.6	0.6	0.2	0.2
Net asset value per share	R	10.91	11.07	17.73	16.36	16.67
Debt to equity ²⁹	ratio	243.5	217.0	153.3	88.6	86.3
Dividends declared per share	R	–	–	1.45	1.00	1.12
Dividend yield ³⁰	%	–	–	5.7	4.4	5.0
Average exchange rate ³¹	R/US\$	13.24	13.31	14.68	12.75	10.82
Closing exchange rate ³²	R/US\$	14.35	12.36	13.69	15.54	11.56
Share data						
Market capitalisation at year end	R billion	22.7	34.2	23.6	20.9	20.3
	US\$ billion	1.58	2.77	1.72	1.34	1.76
Average daily volume of shares traded	000	10,567	9,080	6,165	3,024	2,869
Ordinary share price – high	R/share	17.16	33.26	70.23	32.26	29.52
Ordinary share price – low	R/share	6.82	14.15	21.98	13.66	12.34
Ordinary share price at year end	R/share	10.02	15.78	25.39	22.85	22.55

²³ Adjusted EBITDA (earnings before interest, taxes, depreciation and amortisation) is based on the formula included in the facility agreements for compliance with the debt covenant formula. For a reconciliation of loss before royalties and tax to adjusted EBITDA, see the Annual Financial Report 2018

²⁴ Adjusted EBITDA margin is calculated by dividing adjusted EBITDA by revenue

²⁵ Sibanye-Stillwater 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 and are not IFRS measures. 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. For a reconciliation of cost of sales before amortisation and depreciation to All-in sustaining cost and All-in cost, see the Annual Financial Report 2018. All-in sustaining margin is defined as revenue minus All-in sustaining cost divided by revenue, and All-in cost margin is defined as revenue minus All-in cost divided by revenue

²⁶ The total SA PGM operations' unit cost benchmarks (including capital expenditure) exclude the financial results of Mimosa, which is equity-accounted, and excluded from revenue and cost of sales

²⁷ Borrowings of R23,769 million (2017: R25,206 million) that have recourse to Sibanye-Stillwater exclude the Burnstone Debt and include derivative financial instruments

²⁸ Net debt represents borrowings and bank overdraft less cash and cash equivalents. Borrowings are only those borrowings that have recourse to Sibanye-Stillwater and therefore exclude the Burnstone Debt and include derivative financial instruments. Net debt excludes Burnstone cash and cash equivalents

²⁹ The debt to equity ratio is a debt ratio used to measure the Group's financial leverage and is calculated by dividing total liabilities by equity

³⁰ The dividend yield is a financial ratio that indicates how much a company pays out in dividends each year relative to its share price. Dividend yield is represented as a percentage and is calculated by dividing the dividends per share declared in a given year by the ordinary share price at the end of the year

³¹ The average exchange rate during the relevant period as reported by I-Net Bridge

³² The closing exchange rate at financial year end