

MINERAL RESOURCES AND MINERAL RESERVES – SUMMARY

Sibanye-Stillwater's Mineral Resources and Mineral Reserves are reported in accordance with the SAMREC Code, and are fully compliant in all material respects with the requirements of the code.

The statement of Mineral Resources and Mineral Reserves as at 31 December 2018 outlines the Mineral Resources and Mineral Reserves at each of our operating mines and projects, and includes, for the first time, the attributable portions of the DRDGOLD and Aldebaran Mineral Resources and Mineral Reserves acquired during 2018. The Mineral Resources and Mineral Reserves are compared to the last full declaration made as at 31 December 2017, and therefore include a 12-month period of production depletion due to mining activity.

The statement is underpinned by appropriate Mineral Resources management processes and protocols that ensure adequate corporate governance.

This section is a condensed overview of the Mineral Resource and Mineral Reserves Report 2018, which contains a comprehensive review of Mineral Resources and Mineral Reserves as at 31 December 2018, and details the location, geology, mining, processing, operational statistics and changes at each of the

Group's mining operations and projects. This detailed statement of Mineral Reserves and Resources is available online at www.sibanyestillwater.com.

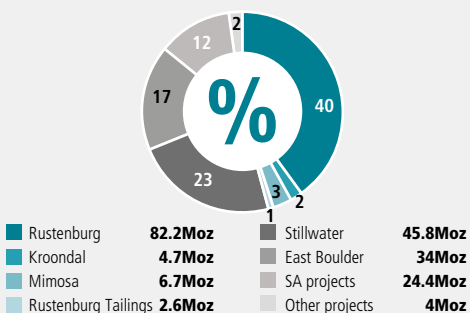
The commodity prices used for the Mineral Reserve declaration approximate the historic three-year average commodity prices, in accordance with the SEC's guidelines. As a result, the following commodity prices were used at an exchange rate of R13.55/US\$.

Precious metals	2018		
	US\$/oz	ZAR/oz	ZAR/kg
Gold	1,238	16,796	540,000
Platinum	959	12,994	417,781
Palladium	819	11,097	356,791
Rhodium	1,180	15,989	514,058
Iridium	814	11,030	354,613
Ruthenium	102	1,382	44,436

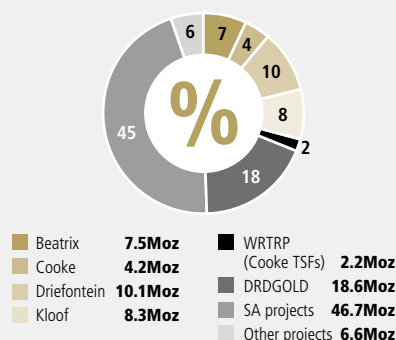
Base metals	2018		
	US\$/lb	US\$/tonne	ZAR/tonne
Nickel	4.99	11,009	149,172
Copper	2.68	5,913	80,121
Cobalt	20.00	44,092	597,441
Uranium oxide* (U ₃ O ₈)	37.00	81,569	1,105,266
Chrome oxide* (Cr ₂ O ₃) 42% concentrate	0.46	207	2,804

* Long-term contract price

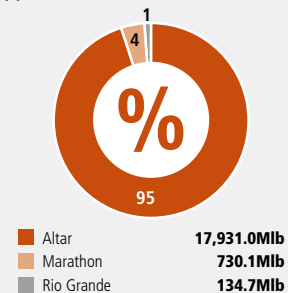
2E and 4E PGM Mineral Resources (204.4Moz)



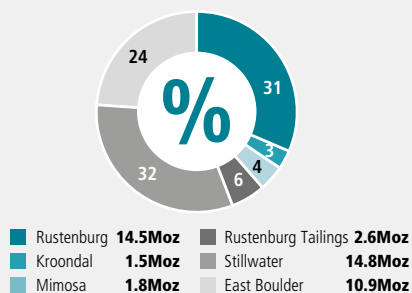
Gold Mineral Resources (104.2Moz)



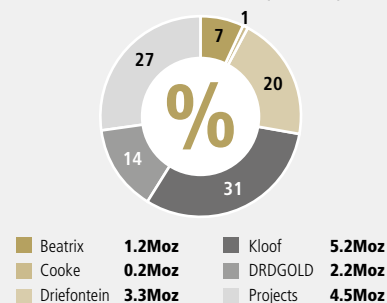
Copper Mineral Resources (18,795.8Mlb)



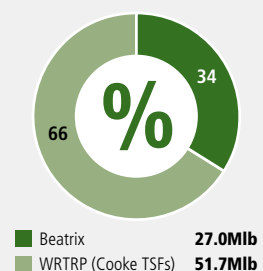
2E and 4E PGM Mineral Reserves (46.1Moz)



Gold Mineral Reserves (16.6Moz)



Uranium Mineral Resources (78.7Mlb)



MINERAL RESOURCES AND MINERAL RESERVES – SUMMARY CONTINUED

KEY ASPECTS OF OUR MINERAL RESOURCE AND MINERAL RESERVE STATEMENTS AS AT 31 DECEMBER 2018

US PGM operations

Total 2E PGM Mineral Resources estimated at 79.860Moz, a decrease of 0.75% from 31 December 2017. Mineral Resources remain largely unchanged with mining depletions off-set by resource growth primarily at the Blitz section of the Stillwater mine.

Total 2E PGM Mineral Reserves estimated at 25.614Moz, an increase of 16.94% from 31 December 2017. The pleasing 17% increase in Mineral Reserve ounces was primarily in the Blitz project area of the Stillwater Mine where approximately 3.294Moz of Mineral Reserves were added at a 2E PGM grade of 23.7 g/t. The increase in Mineral Reserves supports the planned expansion of production from the Blitz area of the Stillwater Mine, which remains on schedule.

US PGM operations – Mineral Reserve reconciliation

Factors	2E PGM (Moz)
31 December 2017	21.903
Depletion during 2018	(0.633)
Area inclusions/exclusions ¹	1.883
Geological interpretation	(0.051)
Estimation ²	2.386
Economic valuation	0.126
31 December 2018	25.614

¹ Expansion in the Blitz project area

² Higher than average tonnes and grade at Blitz

Projects

Copper Mineral Resources increased by 0.72% to 18,795.8Mlb, and gold Mineral Resources by 3.75% to 6,558Mlb due to the inclusion of 19.9% of the attributable Mineral Resources of the Rio Grande Project, owned by Aldebaran Resources Inc (Aldebaran). This follows the conclusion of an arrangement with Regulus Resources Inc, Aldebaran's holding company, whereby Aldebaran will obtain an option to earn in up to 80% of the company's Altar Project, in exchange for an upfront payment and the shareholding in Aldebaran. Project PGM Mineral Resources remained unchanged.

SA PGM operations

Total estimated 4E PGM Mineral Resources declined marginally to 96.181Moz (-1.60%) as compared to 31 December 2017, primarily due to mining depletion. During 2018, Blue Ridge was reclassified as a project.

Total 4E PGM Mineral Reserves estimated at 20.448Moz, a decline of 8.54% from 31 December 2017. The total decline of 1.910Moz is in line with expectations and life-of-mine extraction plans, and is principally attributed to depletion of 1.557Moz from mining activities during 2018, and a 0.514 Moz decrease due to the removal of sub-economic ounces at the end of life of mine as combined mine (LoM) production volumes drop below economically sustainable levels.

SA PGM operations – Mineral Reserve reconciliation

Factors	4E PGM (Moz)
31 December 2017	22.358
Depletion during 2018	(1.557)
Inclusions	0.247
Estimation	0.005
Geological interpretation ¹	0.100
Technical factors	0.142
Exclusions/reductions	(0.601)
Economic valuation ²	(0.514)
Boundary changes	(0.087)
31 December 2018	20.448

¹ Updates in geological interpretations and modifying factors

² Removal of sub-economic mineral reserves at the end of LoM due to tail cutting

Projects

Total 4E PGM Mineral Resources of 24.350Moz remain unchanged from 2017. The only notable change has been the reclassification of Blue Ridge Platinum as a project, as opposed to an operation in 2017.



Employees at the Mimosa joint venture operations in Zimbabwe

SA gold operations

Mineral Resources estimated at 33.950 Moz, an increase of 1.165Moz (3.55%), largely due to the inclusion of the attributable 38% share of the DRDGOLD's operations (3.787Moz), offset by a decrease of 2.622Moz at the existing gold operations. This decrease was informed by depletions, and the restructuring of marginal shafts at the Beatrix and Driefontein mines, which are currently the subject of a Section 189A consultation process and may lead to downsizing or closure, as well as the sale of certain West Rand Tailings Retreatment Project (WRTRP) assets.

Mineral Reserves estimated at 12.108 Moz, a decline of 1.21Moz (9.10%), decrease was largely a result of:

- Depletion of 1.162Moz from mining activities during 2018
- Possible restructuring of the marginal Beatrix 1 and Driefontein 2, 6 and 8 shafts, resulting in 2.373Moz being removed from the Mineral Reserve base
- Changes in pay limits (economic factors) resulting in 0.764Moz not being deemed economically viable to extract under current assumptions
- Geological and structural model adjustments at Beatrix 1 and Driefontein 1 and 5 shafts, and resulting geotechnical pillar adjustments (-0.865 Moz)

These decreases were offset by:

- Additional Mineral Reserves of 1.204Moz defined as a result of ongoing exploration and reserve delineation at the Kloof operations
- A further 2.245Moz were added, based on the 38% attributable Mineral Reserves from DRDGOLD following successful completion of this transaction during 2018

SA gold operations – Mineral Reserve reconciliation

Factors	Gold (Moz)
31 December 2017	13.321
Depletion during 2018	(1.162)
Inclusions	3.448
White areas, secondary reefs and surface	1.204
Attributable portion from DRDGOLD (38.05%)	2.245
Exclusions/reductions	(4.002)
Removal of reserves at sub-economic operations	(2,373)
Pay limit	(0.764)
Geological and geotechnical changes	(0.865)
Estimation	0.310
Technical factors	0.193
31 December 2018	12.108

SA gold projects

Total gold Mineral Resources increased by 21.76% (11.387Moz) to 63.714 Moz. The increase was primarily due to the inclusion of the attributable underground Mineral Resources of DRDGOLD's projects.

Total estimated gold Mineral Reserves decreased by 63.95% (7.940Moz) to 4.476Moz.

- During 2018 the transaction with DRDGOLD was completed whereby Sibanye-Stillwater sold certain of the WRTRP assets from Kloof and Driefontein to DRDGOLD in exchange for approximately 38.05% shareholding in DRDGOLD. As a result, the Group no longer reports these specific Mineral Resources and Mineral Reserves previously held under the WRTRP but has reported attributable Mineral Resources and Mineral Reserves of DRDGOLD.
- The Mineral Resources of the Cooke portion of the WRTRP have been retained and remain unchanged at 2.245Moz. No reserves are currently reported for the remaining portion of the WRTRP while the economic feasibility of the remaining assets are being investigated.
- In addition, a detailed review was undertaken of the Group's capital projects during 2018. At current economic parameters, and considering capital prioritisation, a decision was made to cease further development of the Driefontein depth extension (DE) project (1.707Moz Mineral Reserve in 2017) but to continue with the Kloof DE project.

SA gold projects – Mineral Reserve reconciliation

Factors	Gold (Moz)
31 December 2017	12.416
Depletion during 2018	0.000
Inclusions	0.011
Burnstone estimation model	0.011
Exclusions/reductions	(7.951)
Exclusion of Driefontein 5 Shaft DE project	(1.707)
Pay limit change – Kloof 4 Shaft DE project	(0.106)
De Bron Merriespruit tail end management	(0.012)
Exclusion of selected WRTRP assets	(6.126)
31 December 2018	4.476

SA URANIUM OPERATIONS

Uranium (U₃O₈) Mineral Resources of 78.692Mlb declined 36.05% due to the sale of a portion of the WRTRP to DRDGOLD.

No Mineral Reserves were declared following the sale of the Kloof and Driefontein tailings dams of the WRTRP to DRDGOLD. The Cooke assets, which were excluded from the transaction, are now reported as Mineral Resources only due to economic considerations as a standalone entity.

SA uranium – Mineral Reserve reconciliation

Factors	U ₃ O ₈ (Mlb)
31 December 2017	96.083
Depletion during 2018	0.000
Exclusion of WRTRP from Reserves	(96.083)
31 December 2018	0.000

MINERAL RESOURCES AND MINERAL RESERVES – SUMMARY CONTINUED

GOVERNANCE RELATING TO MINERAL RESOURCES AND MINERAL RESERVES

Sibanye-Stillwater reports its Mineral Resources and Mineral Reserves in accordance with the SAMREC Code, the updated Section 12 of the JSE Listings Requirements and the SEC Industry Guide 7, which is aligned with the guiding principles of Sarbanes-Oxley in the United States. The Altar, Marathon and Rio Grande resources are compliant with the NI 43-101 guidelines, which is part of the CRIRSCO group of reporting codes, and recognised by SAMREC and the South African Code for the Reporting of Mineral Asset Valuation (the Samval Code). In accordance with SEC requirements, Mineral Reserves are based on three-year average trailing commodity prices.

Guided by a commitment to best practice corporate governance, the statement has been reviewed by each region's technical services function. Independent reviews are also conducted on a two-year cycle with no material shortcomings to date. The SA gold operations are currently undergoing external reviews on the 2018 statement, while the US operations were audited by the Mineral Corporation in 2017. The SA PGM operations were externally audited during 2017.

The Mineral Resources and Mineral Reserves are estimated at a particular date, and are affected by fluctuations in mineral prices, the rand-dollar exchange rate, operating costs, mining permits, changes in legislation and operating factors, among others. Although all permits may not be finalised and in place at the time of reporting, there is no reason to expect that these will not be granted. However, the length of the approval process for such permits may have an impact on the schedules stated.

All statement figures are managed by Sibanye-Stillwater with the exception of those for Mimosa, Altar, Rio Grande and DRDGOLD. Mineral Resources are reported inclusive of Mineral Reserves and production volumes are reported in metric tonnes (t).

Gold and uranium estimates are reported separately from each other therefore no gold equivalents are stated to avoid potential anomalies as a result of year-on-year metal price differentials. The statement for the SA PGM operations reports 4E and 6E PGM, which are platinum, palladium, rhodium and gold (4E), plus iridium and ruthenium (6E). Individual proportions of the 4E and 6E PGM are determined via prill splits as determined from the assays. The statement for the US PGM operations reports 2E PGM, which are palladium and platinum.

All financial models used to determine Mineral Reserves are based on current tax regulations at 31 December 2018.

COMPETENT PERSONS

For the SA gold operations, the lead competent person designated in terms of the SAMREC Code, with responsibility for the consolidation and reporting of their Mineral Resources and Mineral Reserves and for overall regulatory compliance of these figures, is:

Gerhard Janse van Vuuren

Kloof Gold Mine, Farm Rietfontein, Gauteng
Private Bag X190, Westonaria, 1780

Gerhard gave his consent for the disclosure of the 2018 Mineral Resources and Mineral Reserves Statement. Gerhard [GDE (Mining Eng), MBA, MSCC and BTech (MRM)] is registered with The Southern African Institute of Mining and Metallurgy (SAIMM) (706705) and has 31 years' experience relative to the type and style of mineral deposit under consideration.

For the SA PGM operations, the lead competent person designated in terms of the SAMREC Code, who takes responsibility for the consolidation and reporting of these Mineral Resources and Mineral Reserves, and for the overall regulatory compliance of these figures, is:

Andrew Brown

Sibanye Rustenburg Platinum Mines, Hex River Complex,
Old Mine Road, Rustenburg, Bleskop, 0292
PO Box Bleskop 1,0292

Andrew gave his consent for the disclosure of the 2018 Mineral Resources and Mineral Reserves Statement. Andrew [MSc (Mining Eng)] is registered with SAIMM (705060) and has 34 years' experience relative to the type and style of mineral deposit under consideration.

For the US PGM operations, the lead competent person designated in terms of the SAMREC Code, who takes responsibility for the consolidation and reporting of the Stillwater and East Boulder Mineral Resources and Mineral Reserves, and for the overall regulatory compliance of these figures, is:

Brent La Moure

Stillwater Mine, 26 West Dry Creek Circle, Montana
Suite 400, Littleton, Colorado, 80120

Brent gave his consent for the disclosure of the 2018 Mineral Resources and Mineral Reserves Statement. Brent [BSc (Mining Eng)] is registered with the Mining and Metallurgical Society of America (01363QP) and has 23 years' experience relative to the type and style of mineral deposit under consideration.

For the foreign project Mineral Resource estimation, the competent person is Stanford Foy. Stanford is registered with the Society for Mining, Metallurgy and Exploration Inc in the United States (4140727RM), and has 28 years' experience relative to the type and style of mineral deposit under consideration.

Currently, Brent and Stanford are contracted with Sibanye-Stillwater but were previously employees of the Group.

US 2E PGM: Mineral Resource and Mineral Reserve 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									
Marathon									
Measured	93.4	0.9	2.693	2.693					
Indicated	57.9	0.8	1.290	1.290					
Inferred	0.4	0.1	0.001	0.001					
Total	151.7	0.8	3.982	3.982					
OPERATIONS AND PROJECTS					OPERATIONS AND PROJECTS				
TOTAL	303.4	8.9	83.842	84.445	TOTAL	46.4	17.2	25.614	21.903

Gold (projects in Argentina): Mineral Resource and Mineral Reserve 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									
Measured	1,005.9	0.1	2.981	2.981					
Indicated	1,051.5	0.1	2.253	2.253					
Inferred	556.6	0.1	1.087	1.087					
Total	2,614.0	0.1	6.321	6.321					
Rio Grande									
Measured									
Indicated	14.1	0.4	0.162						
Inferred	8.2	0.3	0.074						
Total	22.3	0.3	0.237						
PROJECTS – TOTAL	2,636.3	0.1	6.558	6.321					

MINERAL RESOURCES AND MINERAL RESERVES – SUMMARY CONTINUED

Copper (projects in Canada and Argentina): Mineral Resource and Mineral Reserve statement as at 31 December 2018

PROJECTS	Mineral Resources				Mineral Reserves				
	2018			2017	PROJECTS	2018			2017
	Tonnes (Mt)	Sulphide copper grade (%)	Sulphide copper (Mlb)	Sulphide copper (Mlb)		Gold Projects	Sulphide copper grade (%)	Sulphide copper (Mlb)	Sulphide copper (Mlb)
Altar									
Measured	1,005.9	0.34	7,458.0	7,458.0					
Indicated	1,051.5	0.30	7,053.0	7,053.0					
Inferred	556.6	0.28	3,420.0	3,420.0					
Total	2,614.0	0.31	17,931.0	17,931.0					
Rio Grande									
Measured									
Indicated	14.1	0.30	93.2						
Inferred	8.2	0.23	41.5						
Total	22.3	0.27	134.7						
Marathon									
Measured	93.4	0.23	473.5	473.5					
Indicated	57.9	0.20	254.0	254.0					
Inferred	0.4	0.29	2.6	2.6					
Total	151.7	0.22	730.1	730.1					
PROJECTS – TOTAL	2,788.0	0.31	18,795.8	1,8661.1					



Area surrounding the Rio Grande project in Argentina

SA 4E and 6E PGM: Mineral Resource statement as at 31 December 2018

OPERATIONS – SOUTH AFRICA	Mineral Resources					2017
	Tonnes (Mt)	4E Grade (g/t)	6E Grade (g/t)	4E PGM (Moz)	6E PGM (Moz)	
UNDERGROUND						4E PGM (Moz)
Kroondal (50% attributable)						
Measured	38.8	3.1	3.7	3.907	4.590	3.146
Indicated	4.9	3.7	4.4	0.593	0.695	1.472
Inferred	2.5	3.0	3.6	0.234	0.285	0.261
Total	46.2	3.2	3.8	4.734	5.571	4.879
Rustenburg						
Measured	371.9	4.9	5.7	58.207	68.348	59.212
Indicated	123.5	5.3	6.1	21.222	24.204	21.235
Inferred	15.4	5.6	6.3	2.755	3.128	2.762
Total	510.8	5.0	5.8	82.185	95.681	83.209
Blue Ridge* (50% attributable)						
Measured						1.570
Indicated						0.420
Inferred						0.440
Total						2.430
OPERATIONS – ZIMBABWE						
Mimosa (50% attributable)						
Measured	28.4	3.7	3.9	3.367	3.570	3.570
Indicated	15.4	3.6	3.8	1.772	1.887	1.776
Inferred	4.4	3.6	3.9	0.514	0.548	0.512
Inferred (Oxides)	9.0	3.5	3.6	0.998	1.033	0.981
Total	57.2	3.6	3.8	6.652	7.038	6.839
Underground – Total	614.1	4.7	5.5	93.571	108.290	97.357
SURFACE						
Surface rock dumps and tailings storage facilities						
Rustenburg (TSF)	75.5	1.1	1.2	2.610	2.936	2.818
Total	75.5	1.1	1.2	2.610	2.936	2.818
OPERATIONS – TOTAL	689.6	4.55	5.02	96.181	111.226	100.175
PROJECTS – SOUTH AFRICA						
UNDERGROUND						
Vygenhoek						
Measured	1.4	5.1		0.230		0.230
Indicated						
Inferred						
Total	1.4	5.1		0.230		0.230
Zondernaam						
Measured						
Indicated						
Inferred	77.4	6.4		15.900		15.900
Total	77.4	6.4		15.900		15.900
Hoedspruit						
Measured						
Indicated	28.1	5.5		4.980		4.980
Inferred	4.5	5.6		0.810		0.810
Total	32.6	5.5		5.790		5.790
Blue Ridge*						
Measured	14.8	3.3		1.570		
Indicated	4.1	3.2		0.420		
Inferred	4.2	3.3		0.440		
Total	23.1	3.3		2.430		
PROJECTS – TOTAL	134.5	5.6		24.350		21.920
UNDERGROUND, SURFACE AND PROJECTS – TOTAL	824.1	4.5		120.531		122.095

* In 2017 Blue Ridge was classified as an operation but was reclassified as a project in 2018

MINERAL RESOURCES AND MINERAL RESERVES – SUMMARY CONTINUED

SA 4E and 6E PGM: Mineral Reserve statement as at 31 December 2018

OPERATIONS – SOUTH AFRICA	Mineral Reserves					2017 4E PGM (Moz)
	Tonnes (Mt)	4E Grade (g/t)	6E Grade (g/t)	4E PGM (Moz)	6E PGM (Moz)	
UNDERGROUND						
Kroondal (50% attributable)						
Proved	18.4	2.6	3.0	1.536	1.792	1.243
Probable	0.0	0.0	0.0	0.000	0.000	0.561
Total	18.4	2.6	3.0	1.536	1.792	1.804
Rustenburg						
Proved	110.9	3.8	4.5	13.516	15.979	14.550
Probable	6.9	4.2	4.9	0.945	1.085	1.156
Total	117.8	3.8	4.5	14.461	17.064	15.706
Blue Ridge (50% attributable)						
Proved						
Probable						
Total						
OPERATIONS – ZIMBABWE						
Mimosa (50% attributable)						
Proved	10.9	3.5	3.7	1.234	1.309	1.423
Probable	5.6	3.4	3.6	0.607	0.646	0.607
Total	16.5	3.5	3.7	1.841	1.955	2.030
Underground – Total	152.7	3.6	4.2	17.838	20.811	19.540
Surface						
Surface rock dumps and tailings storage facilities						
Rustenburg (TSF)	75.5	1.1	1.2	2.610	2.936	2.818
Surface – Total	75.5	1.1	1.2	2.610	2.936	2.818
UNDERGROUND, SURFACE AND PROJECTS – TOTAL	228.2	2.8	3.2	20.448	23.747	22.358

Gold: Mineral Resource and Mineral Reserve statement as at 31 December 2018

Mineral Resources					Mineral Reserves				
SOUTH AFRICA	31 Dec 2018			31 Dec 2017	SOUTH AFRICA	31 Dec 2018			31 Dec 2017
OPERATIONS	Tonnes (Mt)	Grade (g/t)	Gold (Moz)	Gold (Moz)	OPERATIONS	Tonnes (Mt)	Grade (g/t)	Gold (Moz)	Gold (Moz)
UNDERGROUND					UNDERGROUND				
Beatrix					Beatrix				
Measured	17.2	7.2	4.003	5.394	Proved	7.1	4.2	0.960	0.933
Indicated	21.6	4.9	3.433	2.310	Probable	3.3	2.1	0.227	1.152
Inferred	0.0	3.3	0.004	0.004					
Total	38.8	6.0	7.440	7.708	Total	10.5	3.5	1.187	2.086
Cooke					Cooke				
Measured	4.0	13.1	1.689	1.689	Proved				
Indicated	3.5	10.1	1.130	1.130	Probable				
Inferred	3.2	12.0	1.220	1.220					
Total	10.7	11.8	4.039	4.039	Total				
Driefontein					Driefontein				
Measured	11.9	14.1	5.386	8.126	Proved	7.4	7.4	1.760	3.602
Indicated	13.9	10.6	4.732	2.897	Probable	6.3	7.6	1.542	1.670
Inferred				0.005					
Total	25.8	12.2	10.118	11.029	Total	13.7	7.5	3.302	5.272
Kloof					Kloof				
Measured	12.4	18.1	7.216	7.538	Proved	13.2	8.3	3.518	3.516
Indicated	2.3	12.4	0.905	2.074	Probable	9.5	4.9	1.503	2.135
Inferred	0.2	12.6	0.089	0.085					
Total	14.9	17.1	8.211	9.697	Total	22.6	6.9	5.020	5.652
Underground – Total	90.2	10.3	29.808	32.473	Underground – Total	46.8	6.3	9.509	13.010
SURFACE					SURFACE				
Surface rock dumps and tailings storage facilities					Surface rock dumps and tailings storage facilities				
Beatrix (Indicated)	3.8	0.4	0.043	0.041	Beatrix (Probable)	3.8	0.4	0.043	0.041
Cooke (Measured)	16.1	0.3	0.144	0.052	Cooke (Proved)	16.1	0.3	0.144	0.052
Cooke (Indicated)	1.1	0.4	0.015	0.007	Cooke (Probable)	1.1	0.4	0.015	0.007
Driefontein (Indicated)	1.3	0.5	0.021	0.019	Driefontein (Probable)	1.3	0.5	0.021	0.019
Kloof (Indicated)	7.7	0.5	0.131	0.192	Kloof (Probable)	7.7	0.5	0.131	0.192
DRDGOLD					DRDGOLD				
ERGO (Measured)	122.9	0.3	1.209		ERGO (Proved)	23.9	0.3	0.232	
ERGO (Indicated)	129.5	0.3	1.054		ERGO (Probable)	99.0	0.3	0.977	
ERGO (Inferred)	76.3	0.2	0.489						
FWGR (Measured)	93.6	0.3	1.035		FWGR (Proved)	68.1	0.4	0.801	
					FWGR (Probable)	25.6	0.3	0.234	
Surface – Total	452.3	0.3	4.142	0.311	Surface – Total	246.5	0.3	2.599	0.311
OPERATIONS – UNDERGROUND AND SURFACE									
Beatrix	42.6	5.5	7.483	7.749	Beatrix	14.2	2.7	1.230	2.127
Cooke	27.8	4.7	4.198	4.097	Cooke	17.2	0.3	0.159	0.059
Driefontein	27.1	11.6	10.139	11.048	Driefontein	15.0	6.9	3.324	5.291
Kloof	22.6	11.5	8.342	9.890	Kloof	30.4	5.3	5.151	5.844
DRDGOLD (ERGO and FWGR)*	422.4	0.3	3.787		DRDGOLD (ERGO and FWGR)	216.6	0.3	2.245	
TOTAL	542.5	1.9	33.950	32.784	TOTAL	293.3	1.3	12.108	13.321

* ERGO is the historical DRDGOLD surface operations located in the East Rand. Far West Gold Recoveries (FWGR) is the project resulting from the sale of the selected WRTRP assets to DRDGOLD.

MINERAL RESOURCES AND MINERAL RESERVES – SUMMARY CONTINUED

Gold: Mineral Resource and Mineral Reserve statement as at 31 December 2018 continued

SOUTH AFRICA	Mineral Resources				31 Dec 2017	SOUTH AFRICA	Mineral Reserves			
	31 Dec 2018			Gold (Moz)			31 Dec 2018			Gold (Moz)
PROJECTS	Tonnes (Mt)	Grade (g/t)	Gold (Moz)	Gold (Moz)	PROJECTS	Tonnes (Mt)	Grade (g/t)	Gold (Moz)	Gold (Moz)	
UNDERGROUND					UNDERGROUND					
Beatrix					Beatrix					
Indicated BI	7.1	7.6	1.740	0.541	Probable BI					
Total	7.1	7.6	1.740	0.541	Total					
Driefontein					Driefontein					
Measured BI				0.017	Proved BI					
Indicated BI	20.8	13.6	9.085	7.290	Probable BI				1.707	
Total	20.8	13.6	9.085	7.308	Total				1.707	
Kloof					Kloof					
Measured BI				1.162						
Indicated BI	34.7	12.8	14.331	18.880	Probable BI	2.5	5.3	0.431	0.537	
Inferred BI	4.9	14.0	2.218	0.976						
Total	39.6	13.0	16.549	21.018	Total	2.5	5.3	0.431	0.537	
Burnstone					Burnstone					
Measured	0.6	6.0	0.124	0.351	Proved	0.1	2.4	0.011	0.058	
Indicated	68.6	4.9	10.856	8.664	Probable	14.1	4.3	1.934	1.876	
Total	69.3	4.9	10.980	9.015	Total	14.2	4.3	1.945	1.934	
Bloemhoek					Bloemhoek					
Indicated	27.4	4.7	4.163	4.163	Probable					
Inferred	0.9	4.9	0.135	0.135						
Total	28.3	4.7	4.297	4.297	Total					
De Bron Merriespruit					De Bron Merriespruit					
Indicated	23.0	4.5	3.307	3.307	Probable	15.3	4.3	2.099	2.112	
Inferred	5.3	4.2	0.715	0.715						
Total	28.3	4.4	4.022	4.022	Total	15.3	4.3	2.099	2.112	
DRDGOLD					DRDGOLD					
Indicated					Probable					
Inferred	67.4	6.8	14.795							
Total	67.4	6.8	14.795		Total					
Underground – Total	260.9	7.3	61.469	46.201	Underground – Total	32.0	4.3	4.476	6.290	
SURFACE					SURFACE					
WRTRP¹					WRTRP¹					
Measured	210.0	0.3	1.721	5.602	Proved					
Indicated	52.3	0.3	0.524	0.524	Probable				6.126	
Total	262.3	0.3	2.245	6.126	Total				6.126	
Surface – Total	262.3	0.3	2.245	6.126	Surface – Total				6.126	
PROJECTS – UNDERGROUND AND SURFACE										
Total	523.1	3.8	63.714	52.327	Total	32.0	4.3	4.476	12.416	
SA GOLD OPERATIONS AND PROJECTS – UNDERGROUND AND SURFACE										
TOTAL	1,065.6	2.9	97.663	85.111	TOTAL	325.3	1.6	16.584	25.737	

AI = Above infrastructure

BI = Below infrastructure

¹ Relates to the remaining WRTRP assets, which are the Cooke tailings storage facilities

Uranium: Mineral Resource and Mineral Reserve statement as at 31 December 2018

OPERATIONS	Mineral Resources				OPERATIONS	Mineral Reserves			
	31 Dec 2018			31 Dec 2017		31 Dec 2018			31 Dec 2017
	Tonnes (Mt)	Grade (kg/t)	U ₃ O ₈ (Mlb)	U ₃ O ₈ (Mlb)		Tonnes (Mt)	Grade (kg/t)	U ₃ O ₈ (Mlb)	U ₃ O ₈ (Mlb)
UNDERGROUND					UNDERGROUND				
Beatrix					Beatrix				
Measured AI	3.6	1.086	8.548	8.548	Proved AI				
Indicated AI	7.8	1.069	18.330	18.330	Probable AI				
Inferred AI	0.0	1.101	0.090	0.090					
Total	11.4	1.074	26.968	26.968	Total				
Total	11.4	1.074	26.968	26.968	Total				
Projects					Projects				
SURFACE					SURFACE				
WRTRP¹					WRTRP¹				
Measured	210.0	0.090	41.788	86.147	Proved				
Indicated	52.3	0.086	9.936	9.936	Probable				96.083
Surface – Total	262.3	0.089	51.724	96.083	Surface – Total				96.083
SA OPERATIONS AND PROJECTS – UNDERGROUND AND SURFACE									
TOTAL	273.7	0.130	78.692	123.051	TOTAL				96.083

¹ Relates to the remaining WRTRP assets, which are the Cooke tailings storage facilities