

ROYAL BAFOKENG PLATINUM LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2008/015696/06)
JSE share code: RBP ISIN: ZAE000149936
JSE bond code: RBPCB ISIN: ZAE000243853

("RBPlat" or the "Company")

Update on the force majeure declared by Anglo American Platinum Limited

Security holders are referred to the announcement made by RBPlat on the Stock Exchange News Service on Tuesday, 10 March 2020 in which it notified security holders of the force majeure event claimed (the event) by Anglo American Platinum Limited (Amplats) under the Disposal of Concentrate Agreement (DOCA) between Royal Bafokeng Resources Proprietary Limited (RBR), a wholly owned subsidiary of RBPlat, and Rustenburg Platinum Mines Limited (RPM), a wholly owned subsidiary of Amplats.

In the notification, Amplats informed that the ACP would be unavailable during repair works to fix the phase B unit which Amplats anticipated would take approximately 80 days. The notification also informed that RPM would be unable to comply with its obligations in terms of the DOCA during this period.

The Board of directors of RBPlat (the Board) hereby notifies security holders that an arrangement has been agreed to in principle between Amplats, RPM, RBPlat and RBR. In terms of the arrangement, currently being finalized with Amplats and RPM, RBR has resumed delivery of its concentrate to RPM and RPM accepts the delivery of the concentrate. Ownership will pass to RPM on materially the same terms and conditions as the pre-existing DOCA but with delayed payment terms.

Concentrate that has been delivered to RPM up to RPM's announcement on 6 March 2020, will continue to receive payment in accordance with the payment terms of the DOCA with RPM. From this date, all concentrate deliveries to RPM will be subject to newly agreed payment terms, where the significant majority of proceeds will continue to be received by RBPlat in 2020, and all delayed payments must be paid in full before 30 April 2021. As soon as RPM has notified the Company that the ACP is operational, which is currently estimated to be approximately 80 days from 6 March 2020, payment terms will revert to the terms contained in the DOCA.

The Board sees this as an acceptable arrangement during the period of the event and is pleased with the commitment demonstrated by Amplats and RPM to the partnership with RBPlat and to mitigate the impact of the claimed force majeure.

Johannesburg

18 March 2020

JSE Sponsor
Merrill Lynch South Africa Proprietary Limited

For further information, please contact:

Lindiwe Montshiwagae

Executive: Investor Relations and Corporate Communications

Tel: +27 (0)10 590 4510

Email: lindiwe@bafokengplatinum.co.za