

African Rainbow Minerals Limited
(Incorporated in the Republic of South Africa)
(Registration Number 1933/004580/06)
JSE Share code: ARI
ISIN: ZAE000054045
("ARM" or "the Company")

Dealings in securities by a Director of ARM

In compliance with paragraphs 3.63 - 3.66 of the Listings Requirements of the JSE Limited (the "Listing Requirements"), we hereby provide the following information regarding dealings in ARM securities by a Non-executive Director of the Company:

Name of director	Michael Arnold
Category of director	Non-executive Director
Date of transaction	28 May 2020
Nature of transaction	On-market sale of shares
Class of securities	Ordinary shares
Number of securities	40 000
Selling price of securities	Volume weighted average price of R161.3226 per share (with a low of R160.00 per share and a high of R163.37 per share)
Total value of transaction	R6 452 904.00
Nature of interest	Direct, beneficial

The requisite clearances and approvals for this transaction were obtained in compliance with the securities dealing policies and procedures of ARM and paragraph 3.66 of the Listings Requirements.

Sandton
29 May 2020

Sponsor to ARM:
Investec Bank Limited