

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")

Trading statement and production update for the six months ended 30 June 2020

In terms of paragraph 3.4(b) of the JSE Limited Listings Requirements, a listed company is required to publish a trading statement as soon as it is satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported upon next will differ by at least 20% from those of the previous corresponding period and can with a reasonable degree of certainty provide an estimated range with a maximum variance of 20%.

RBPlat is in the process of finalising its financial results for the six months ended 30 June 2020 ("the period"). Despite the BRPM and Styldrift operations delivering a strong performance, the impact of the COVID-19 pandemic resulted in a year-on-year decrease in 4E and platinum ounce production of 13.0% and 12.8% respectively. The managed shutdown and subsequent ramp up of our operations as a result of the national lockdown resulted in an effective loss of approximately 45 days of production.

During the first half of 2020 our earnings were positively impacted by significant improvements in the platinum group metals (PGM) market conditions and a weaker South African Rand.

As a result, the Company advises security holders that it anticipates basic earnings per share ("EPS") for the period of between 330.0 cents and 344.0 cents, compared to a loss per share of 70.8 cents for the six months ended 30 June 2019 ("previous corresponding period"). A headline earnings per share ("HEPS") of between 327.3 cents and 341.3 cents is expected, compared to a headline loss per share of 70.8 cents for the previous corresponding period.

The information set out in this announcement has not yet been reviewed and reported on by the Company's external auditors.

RBPlat expects to release its results for the period on or about 4 August 2020.

Johannesburg
30 July 2020

JSE Sponsor
Merrill Lynch South Africa Proprietary Limited

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