

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")

CHANGES TO THE ARM BOARD OF DIRECTORS AND TO THE COMPOSITION OF AN ARM BOARD COMMITTEE

In terms of paragraph 3.59 of the Listings Requirements of the JSE Limited (the "Listings Requirements") notification is hereby given of the following changes to the ARM Board of Directors (the "Board") and to the composition of an ARM Board committee:

1. Appointment of Ms Tsundzukani Mhlanga as Finance Director of ARM

As announced by ARM on 31 March 2020, Ms Abigail Mukhuba has stepped down from the Board effective from 30 September 2020, being her last day as ARM Finance Director.

The Board undertook a process to identify a permanent successor for Ms Mukhuba and is pleased to announce the decision to appoint Ms Tsundzukani Mhlanga, the current Chief Finance Officer, as the new ARM Finance Director, with effect from and including 1 October 2020 until her appointment is approved by the shareholders at the next annual general meeting of the Company.

2. Appointment of Ms Pitsi Mnisi as a Non-executive Director of ARM

The Board is pleased to announce the decision to appoint Ms Pitsi Mnisi as a Non-executive Director of the Company with effect from and including 30 September 2020, until her appointment is approved by the

shareholders at the next annual general meeting of the Company.

3. Dr Manana Bakane-Tuoane steps down as a Non-executive Director of ARM

Dr Manana Bakane-Tuoane, an Independent Non-executive Director of ARM, has stepped down from the Board with effect from 29 September 2020.

The Executive Chairman of ARM, Dr Patrice Motsepe, said:

"I would like to express my gratitude to Abigail Mukhuba for the very good work she did as Finance Director of the Company. We wish her everything of the best in her new job at Sanlam. I also want to welcome Tsundzukani Mhlanga as the incoming Finance Director. She previously worked in the mining industry and her skills and expertise will stand her in good stead in her new role at ARM. We are pleased that Derrick King will continue as Senior Executive Finance and I want to thank him for his continued commitment to ARM. We also welcome Pitsi Mnisi to the Board as a new Non-executive Director. Pitsi has over 15 years' experience in the corporate finance and mining industries. Finally, I am grateful to Dr Manana Bakane-Tuoane for her contributions to the ARM Board over many years and wish her everything of the best."

4. Change to the composition of the ARM Investment Committee

Mr Tom Boardman, an Independent Non-Executive Director of ARM, has been appointed by the Board as a member of the Investment Committee.

For more information, please contact:

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