

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 Directors of ARM

Sale of shares

In compliance with paragraphs 3.63 to 3.66 of the Listings Requirements of the JSE Limited ("the Listings Requirements"), we hereby provide the following information regarding dealings in ARM securities by Non-Executive Directors of ARM:

1. Name of director	Anton Dirk Botha
Category of director	Non-executive Director
Date of transactions	12 and 13 November 2020
Nature of transactions	On-market sale of shares
Class of securities	Ordinary shares
Number of securities	8 750 shares sold on 12 November 2020, and 9 250 shares sold on 13 November 2020.
Selling price of securities	(1) 8750 shares with a volume weighted average price of R234.4494 per share (with a low of R233.00 per share and a high of R235.28 per share), and (2) 9 250 shares with a volume weighted average price of R232.4119 per share (with a low of R231.00 per share and a high of R233.71 per share).
Value of transactions	8 750 shares sold for R2 051 432.25, and 9 250 shares sold for R2 149 810.08. The total value of the transactions was R4 201 242.33.
Nature of interest	Indirect, beneficial

2. Name of director	Michael Arnold
Category of director	Non-executive Director
Date of transaction	13 November 2020
Nature of transaction	On-market sale of shares
Class of securities	Ordinary shares
Number of securities	40 000 shares
Selling price of securities	Volume weighted average price of R238.4912 per share (with a low of R238.00 per share and a high of R239.42 per share).
Total value of transaction	R9 539 648.00
Nature of interest	Direct, beneficial

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

Sandton
16 November 2020

Sponsor to ARM:
Investec Bank Limited