

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")

## Results of the 87<sup>th</sup> Annual General Meeting

The shareholders of ARM ("Shareholders") are advised that at the annual general meeting of Shareholders ("Annual General Meeting") held on Friday, 4 December 2020, in terms of the notice of Annual General Meeting distributed to Shareholders on 27 October 2020, all of the resolutions tabled were passed by the requisite majority of votes cast by Shareholders present in person or represented by proxy.

As at Friday, 27 November 2020, being the voting record date ("Voting Record Date"), the total issued share capital of ARM was 223 533 331 ("Issued Shares") and the total number of votable shares was 194 918 591 ("Votable Shares"). The number of ARM shares voted in person or by proxy at the Annual General Meeting was 166 674 901 shares, representing 74.56% of the Issued Shares and 85.51% of the Votable Shares.

The voting results were as follows:

RESOLUTION	SHARES VOTED FOR (%)*	SHARES VOTED AGAINST (%)*	NUMBER OF SHARES VOTED	SHARES VOTED AS A PERCENT OF ISSUED SHARES (%)	SHARES ABSTAINED AS A PERCENT OF ISSUED SHARES (%)
<b>Ordinary resolution number 1</b> Re-election of Mr TA Boardman as a Director	98.70	1.30	166 665 714	74.56	0.00
<b>Ordinary resolution number 2</b> Re-election of Mr AD Botha as a Director	93.34	6.66	166 665 714	74.56	0.00
<b>Ordinary resolution number 3</b> Re-election of Mr JA Chissano as a Director	85.70	14.30	166 665 574	74.56	0.00
<b>Ordinary resolution number 4</b> Re-election of Dr RV Simelane as a Director	88.19	11.81	166 665 574	74.56	0.00
<b>Ordinary resolution number 5</b> Election of Ms P Mnisi as a Director	99.95	0.05	166 665 574	74.56	0.00
<b>Ordinary resolution number 6</b> Election of Ms TTA Mhlanga as a Director	93.94	6.06	166 665 574	74.56	0.00
<b>Ordinary resolution number 7</b> Election of Ms J Magagula as a Director	93.93	6.07	166 665 574	74.56	0.00
<b>Ordinary resolution number 8</b> Re-appointment of Ernst & Young Inc. as external auditor and Mr PD Grobbelaar as the designated auditor	85.77	14.23	166 665 714	74.56	0.00

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<b>Ordinary resolution number 9</b> Election of Audit and Risk Committee Members					
<b>Ordinary resolution number 9.1</b> Mr TA Boardman	98.55	1.45	166 665 714	74.56	0.00
<b>Ordinary resolution number 9.2</b> Mr AD Botha	90.31	9.69	166 665 714	74.56	0.00
<b>Ordinary resolution number 9.3</b> Mr AK Maditsi	86.46	13.54	166 665 574	74.56	0.00
<b>Ordinary resolution number 9.4</b> Dr RV Simelane	86.56	13.44	166 665 574	74.56	0.00
<b>Ordinary resolution number 9.5</b> Ms P Mnisi	99.64	0.36	166 665 574	74.56	0.00
<b>Ordinary resolution number 10</b> Non-binding advisory vote on the Company's Remuneration Policy	97.76	2.24	166 138 620	74.32	0.24
<b>Ordinary resolution number 11</b> Non-binding advisory vote on the Company's Remuneration Implementation Report	97.76	2.24	165 998 169	74.26	0.30
<b>Ordinary resolution number 12</b> Placing control of the authorised but unissued Company shares in the hands of the Board	98.17	1.83	166 260 009	74.38	0.19
<b>Ordinary resolution number 13</b> General authority to allot and issue shares for cash	98.17	1.83	166 259 869	74.38	0.19
<b>Special resolution number 1</b> Annual retainer fees and per Board Meeting attendance fees for Non-Executive Directors with effect from 1 July 2020					
<b>Special resolution number 1.1</b> Annual retainer fees for Non-Executive Directors	99.99	0.01	166 188 734	74.35	0.22
<b>Special resolution number 1.2</b> Fees for attending Board meetings for Non-executive Directors	99.98	0.02	166 188 734	74.35	0.22
<b>Special resolution number 2</b> Committee meeting attendance fees for Non-executive Directors	99.94	0.06	166 241 347	74.37	0.19

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<b>Special resolution number 3</b> Financial assistance for subscription for securities	96.81	3.19	166 260 169	74.38	0.19
<b>Special resolution number 4</b> Financial assistance for related or inter-related companies	98.70	1.30	166 260 069	74.38	0.19
<b>Special resolution number 5</b> Issue of shares in connection with the Company's share or employee incentive schemes	97.44	2.56	166 665 409	74.56	0.00
<b>Special resolution number 6</b> General authority to repurchase shares	96.68	3.32	166 574 422	74.52	0.04

\* Expressed as a percentage of the number of shares voted per resolution (rounded to the nearest two decimals).

Sandton  
7 December 2020

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Sponsor: Investec Bank Limited