

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 for the year ended 31 December 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 year ended 31 December 2020 ("the period").

Despite the impact of the Covid-19 pandemic and the effective loss of 45 days of production due to the national lockdown, our 4E and platinum ounce production increased by 4.5% and 4.2%, respectively year-on-year.

Earnings were also positively impacted by a significant uplift in the platinum group metals (PGM) basket price as a result of improved market conditions and a weaker South African Rand.

The growth in the business and improved market conditions supported significant growth in revenue and operating profit. Revenue increased by more than 70% and earnings before interest, tax, depreciation and amortisation (EBITDA) increased by over 200%.

The Company advises security holders that it anticipates basic earnings per share ("EPS") for the period to be between 1 366 cents and 1 371 cents (an increase of between 5 094% and 5 113%), compared to basic EPS of 26.3 cents for the year ended 31 December 2019 ("previous corresponding period"). Headline earnings per share ("HEPS") of between 1 347 cents and 1 357 cents is expected (an increase of between 2 573% and 2 592%), compared to HEPS of 50.4 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 9 March 2021.

Johannesburg

25 February 2021

JSE Sponsor

Merrill Lynch South Africa (Pty) Ltd

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