

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 a Director and the Group Company Secretary and Governance Officer of ARM

A. Sale of shares

In compliance with paragraphs 3.63 - 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 an Executive Director and the Group Company Secretary and Governance Officer ("Company Secretary") of ARM:

- |                              |  |
|------------------------------|--|
| 1. Name of director          | Jongisa Magagula   |
| Category of director         | Executive Director for Investor Relations and New Business Development |
| Date of transaction          | 8 April 2021   |
| Nature of transaction        | On-market sale of shares   |
| Class of securities          | Ordinary Shares  |
| Number of securities         | 3 791 shares   |
| Selling price of securities  | R285.00 per share  |
| Value of transaction         | R1 080 435.00  |
| Nature of interest           | Direct, beneficial   |
| Clearance obtained           | Yes  |
|                              |  |
| 2. Name of Company Secretary | Alyson Nerene D'Oyley  |
| Category of executive        | Company Secretary  |
| Date of transaction          | 8 April 2021   |
| Nature of transaction        | On-market sale of shares   |
| Class of securities          | Ordinary Shares  |
| Number of securities         | 9 000 shares   |
| Selling price of securities  | R285.00 per share  |
| Value of transaction         | R2 565 000.00  |
| Nature of interest           | Direct, beneficial   |
| Clearance obtained           | Yes  |

## B. Exercise of share options

In compliance with paragraphs 3.63 - 3.66 of the Listings Requirements, we hereby provide the following information regarding the exercise of share options by an Executive Director of ARM:

In terms of the ARM Share Incentive Scheme the share options described below will expire on 29 October 2021, if not exercised by this date.

Name of director	Jongisa Magagula
Category of director	Executive Director for Investor Relations and New Business Development
Date of transaction	8 April 2021
Nature of transaction	Exercise of share options settled by on-market sale of shares
Class of securities	Ordinary Shares
Offer Price	2 244 options at R200.75 per share option; granted on 29 October 2013 and vested on 30 October 2016
Number of securities	2 244
Market price of securities	R285.00 per share
Total market value of securities	R639 540.00
Nature of interest	Direct, beneficial
Clearance obtained	Yes

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

Sandton  
12 April 2021

Sponsor to ARM:  
Investec Bank Limited