

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")

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the cautionary announcement released by ARM on SENS on 28 October 2021.

Shareholders are advised that discussions regarding the potential acquisition of Bokoni Platinum Mine ("the Transaction") are still ongoing which, if successfully concluded, may have a material effect on the price of the Company's securities. There is no certainty that the Transaction will be concluded.

Accordingly, shareholders are advised to continue exercising caution when dealing in ARM's securities until a further announcement is made.

ENDS

For all queries, please contact:

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Sponsor: Investec Bank Limited