

ROYAL BAFOKENG PLATINUM LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2008/015696/06)
JSE share code: RBP ISIN: ZAE000149936
("RBPlat" or the "Company")

Trading statement for the year ended 31 December 2021

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 2021 ("the period"). Despite the continued impact of the global Covid-19 pandemic and other operational challenges, 4E and platinum ounce production increased by 11.5% and 10.7%, respectively compared to 2020.

Our 2021 earnings were impacted by the following:

- Increased production and sale of concentrate;
- Favourable platinum group metals market conditions;
- Foreign exchange gains on the revaluation of concentrate;
- Increase in the Impala royalty income;
- Premium paid on the partial buy-back of convertible bonds; and
- Deferred tax credit

As a result, the Company advises shareholders that it anticipates basic earnings per share ("EPS") for the period to be between 2 153.0 cents and 2 422.0 cents (an increase of between 57.2% and 76.8%), compared to basic EPS of 1 369.9 cents for the year ended 31 December 2020 ("previous corresponding period"). Basic headline earnings per share ("HEPS") of between 2 145.0 cents and 2 414.0 cents is expected (an increase of between 58.4% and 78.2%), compared to HEPS of 1 354.4 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 8 March 2022.

Johannesburg
24 February 2022

JSE Sponsor
Merrill Lynch South Africa (Pty) Ltd t/a BofA Securities

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