

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 89th Annual General Meeting

The shareholders of ARM ("Shareholders") are advised that at the annual general meeting of Shareholders ("Annual General Meeting") held on Thursday, 1 December 2022, in terms of the notice of Annual General Meeting distributed to Shareholders on 20 October 2022, all of the resolutions tabled were passed by the requisite majority of votes cast by Shareholders present in person or represented by proxy, except for ordinary resolution number 11, being the non-binding advisory vote on the Company's Remuneration Implementation Report.

As at Friday, 25 November 2022, being the voting record date ("Voting Record Date"), the total issued share capital of ARM was 224 667 778 ("Issued Shares") and the total number of votable shares was 196 053 038 ("Votable Shares"). The number of ARM shares voted in person or by proxy at the Annual General Meeting was 176 871 802 shares, representing 78.73% of the Issued Shares and 90.22% 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 (%)
Ordinary resolution number 1 Re-election of Mr M Arnold as a Director	68.35%	31.65%	176 757 015	78.67%	0.06%
Ordinary resolution number 2 Re-election of Mr TA Boardman as a Director	90.07%	9.93%	176 789 015	78.69%	0.04%
Ordinary resolution number 3 Re-election of Ms PJ Mnisi as a Director	99.86%	0.14%	176 782 515	78.69%	0.04%
Ordinary resolution number 4 Re-election of Mr JC Steenkamp as a Director	94.55%	5.45%	176 789 015	78.69%	0.04%
Ordinary resolution number 5 Election of Mr B Kennedy as a Director	99.89%	0.11%	176 789 015	78.69%	0.04%
Ordinary resolution number 6 Election of Mr B Nqwababa as a Director	95.26%	4.74%	176 783 005	78.69%	0.04%
Ordinary resolution number 7 Re-appointment of Ernst & Young Inc. as external auditor and Mr PD Grobbelaar as the designated auditor	98.61%	1.39%	176 789 015	78.69%	0.04%

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Ordinary resolution number 8 Appointment of KPMG Inc. as external auditor and Ms S Loonat as the designated auditor in respect of 2024 financial year	100%	0%	176 789 775	78.69%	0.04%
Ordinary resolution number 9 Election of Audit and Risk Committee Members					
Ordinary resolution number 9.1 Mr TA Boardman	91.40%	8.60%	176 789 015	78.69%	0.04%
Ordinary resolution number 9.2 Mr F Abbott	63.79%	36.21%	176 789 015	78.69%	0.04%
Ordinary resolution number 9.3 Mr AD Botha	64.04%	35.96%	176 789 015	78.69%	0.04%
Ordinary resolution number 9.4 Mr AK Maditsi	59.84%	40.16%	176 789 015	78.69%	0.04%
Ordinary resolution number 9.5 Mr B Nqwababa	95.27%	4.73%	176 783 005	78.69%	0.04%
Ordinary resolution number 9.6 Ms PJ Mnisi	99.86%	0.14%	176 782 515	78.69%	0.04%
Ordinary resolution number 9.7 Dr RV Simelane	64.05%	35.95%	176 789 015	78.69%	0.04%
Ordinary resolution number 10 Non-binding advisory vote on the Company's Remuneration Policy	94.61%	5.39%	176 734 305	78.66%	0.07%
Ordinary resolution number 11** Non-binding advisory vote on the Company's Remuneration Implementation Report	74.56%	25.44%	176 787 105	78.69%	0.04%
Ordinary resolution number 12 Placing control of the authorised but unissued Company shares in the hands of the Board	94.11%	5.89%	176 789 124	78.69%	0.04%
Ordinary resolution number 13 General authority to allot and issue shares for cash	93.31%	6.69%	176 789 124	78.69%	0.04%
Ordinary resolution number 14 Amendment of the rules of the 2018 Conditional Share Plan	79.15%	20.85%	175 748 525	78.23%	0.20%

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Special resolution number 1 Annual retainer fees and per Board meeting attendance fees for Non-Executive Directors with effect from 1 July 2022					
Special resolution number 1.1 Annual retainer fees for Non-Executive Directors	100%	0%	176 787 235	78.69%	0.04%
Special resolution number 1.2 Fees for attending Board meetings for Non-executive Directors	100%	0%	176 787 235	78.69%	0.04%
Special resolution number 2 Committee meeting attendance fees for Non-executive Directors	100%	0%	176 787 125	78.69%	0.04%
Special resolution number 3 Financial assistance for subscription for securities	99.07%	0.93%	176 786 474	78.69%	0.04%
Special resolution number 4 Financial assistance for related or inter-related companies	99.23%	0.77%	176 786 364	78.69%	0.04%
Special resolution number 5 Issue of shares in connection with the Company's share or employee incentive schemes	99.64%	0.36%	176 789 124	78.69%	0.04%
Special resolution number 6 General authority to repurchase shares	87.47%	12.53%	176 770 630	78.68%	0.05%

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

** The Board is cognisant of shareholders' concerns in relation to the Company's Remuneration Implementation Report and is encouraged by shareholders' support of the Remuneration Policy. Given that a 75% majority of votes was not achieved on ordinary resolution number 11, being a non-binding advisory vote on the Remuneration Implementation Report, any shareholder who wishes to submit any questions, comments, suggestions or reasons for their dissenting votes to the Company, or who wishes to arrange a direct consultation with the Company to discuss the Remuneration Implementation Report, is invited to do so by writing to the Group Company Secretary and Governance Officer by email at cosec@arm.co.za, by no later than the close of business on Friday, 30 December 2022.

Arrangements will be made to facilitate the engagement process directly with those responding shareholders as soon as reasonably practicable after receipt of shareholders' written submissions, and the Company will report to shareholders on the nature of the steps taken to address all legitimate and reasonable objections and concerns in its next Remuneration Report.

Sandton
02 December 2022

Sponsor: Investec Bank Limited