

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")

EXTENSION OF NOTICE DATE FOR DISPOSAL OF CONCENTRATE AGREEMENT

As shareholders are aware, the Company, through its wholly-owned subsidiary, Royal Bafokeng Resources Proprietary Limited ("RBR"), is party to a Disposal of Concentrate Agreement with Rustenburg Platinum Mines Limited (a wholly-owned subsidiary of Anglo American Platinum Limited) ("RPM") entered into on 4 July 2018 (the "DOCA") (which replaced the previous longstanding disposal of concentrate agreement), in terms of which RPM has agreed to purchase all of the PGM concentrate produced by RBR (the "Concentrate"). The termination date of the DOCA in respect of either 17% or 50% of the Concentrate is 11 August 2024, provided that RPM gives notice of such termination on or before 10 August 2022, failing which the DOCA shall endure for continuous rolling periods of 5 years unless terminated in accordance with the terms stipulated in the DOCA. Shareholders are referred to the Company's circular dated 27 August 2018 for further detail on the termination rights under the DOCA.

On 10 August 2022, the Company announced that given that the Company was the subject of a mandatory offer by Impala Platinum Holdings Limited ("the Offer"), the Company and RPM had agreed that it would be advisable that RPM delayed its decision regarding the DOCA and that RBR had accordingly agreed that RPM could deliver a termination notice in terms of the DOCA at any time on or before 10 February 2023. Given that the Company remains subject to the Offer and was notified on 9 November 2022 of Northam Platinum Holdings Limited's firm intention to make a conditional general offer to acquire all or a portion of the remaining shares in the Company (excluding treasury shares), RPM and the Company have agreed that it would be advisable for RPM to further delay its decision regarding the DOCA. RBR has accordingly agreed that RPM can deliver a termination notice in terms of the DOCA at any time on or before 10 February 2024 on the basis that if a termination notice is given on or before that date, the termination date of the DOCA in respect of 17% or 50%, as the case may be, of the concentrate will remain 11 August 2024 (or such later date as RBR may require (provided it is no later than 18 months after the date of the termination notice)).

The board of directors of the Company (the "Board"), individually and collectively, accepts responsibility for the accuracy of the information contained in this announcement which relates to RBPlat. To the best of the Board's knowledge and belief, the information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of such information.

Johannesburg

13 February 2023

JSE Sponsor

Merrill Lynch South Africa Proprietary Limited t/a BofA Securities

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