

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")

ARM announces changes to the Board of Directors and to the Composition of two Board Committees

In terms of paragraph 3.59 of the Listings Requirements of the JSE Limited notification is hereby given of the following changes to the ARM Board of Directors (the "Board") and to the composition of two ARM Board Committees:

ARM is pleased to announce that Mr Michael Arnold ("Mr Mike Arnold"), after serving as a Non-executive Director for 5 years and as Financial Director for 8 years, is stepping down from the Board.

Mr Hamilton Luthando Mkatshana ("Mr Thando Mkatshana") will continue to be employed as Chief Executive of ARM Platinum, but will step down as an Executive Director.

Both Messrs Mike Arnold and Thando Mkatshana will step down at the close of the forthcoming annual general meeting, or any adjournment thereof.

Mr Alexander Komope Maditsi will continue as a Board member of ARM and will be stepping down from the Audit and Risk Committee at the forthcoming annual general meeting, or any adjournment thereof, and will not stand for election to the Audit and Risk Committee.

The Board has appointed Mr Brian Kennedy as a member of the Investment and Technical Committee with effect from 5 October 2023.

The Executive Chairman of ARM, Dr Patrice Motsepe said: "I would like to thank Mike for his valuable contribution on the ARM Board. I have had the honour of working with Mike for many years, including eight years while he was serving as the Financial Director of ARM. I wish him everything of the very best.

Thando is doing good work as the Chief Executive of ARM Platinum. He is stepping down as we are reducing the number of Executive Directors in line with global best practice.

I would like to express my gratitude to Alex for his contributions on the Audit and Risk Committee.

I would also like to welcome Brian as a member of the Investment and Technical Committee. He was Managing Executive of Nedbank Corporate and Investment Banking and brings many years of corporate and business experience."

ENDS

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Johannesburg

6 October 2023

Sponsor: Investec Bank Limited