

**Sibanye Stillwater Limited**  
Incorporated in the Republic of South  
Africa Registration number  
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Share codes: SSW (JSE) and SBSW  
(NYSE) ISIN – ZAE000259701  
Issuer code: SSW  
("Sibanye-Stillwater", "the Company" and/or "the Group")



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# MARKET RELEASE

## Sibanye-Stillwater completes the acquisition of Metallix

**Johannesburg, 9 September 2025:** Sibanye-Stillwater (Tickers JSE: SSW and NYSE: SBSW) is pleased to advise that all conditions have been satisfied for the acquisition of Metallix Refining (Metallix) announced on 21 July 2025, and that the acquisition of Metallix was successfully concluded on 4 September 2025 for a provisional equity cash purchase consideration of US\$78 million (total purchase consideration of US\$129 million on a debt-free basis)<sup>1</sup>.

The acquisition of Metallix strengthens and complements Sibanye-Stillwater's existing US recycling operations and is expected to unlock significant value through cost and operational synergies across the combined businesses. For more information, refer to the announcement from 21 July 2025:

<https://www.sibanyestillwater.com/news-investors/news/transactions/metallix/>.

<sup>1</sup> Change in final cash purchase consideration from the US\$82 million announced on 21 July 2025 is mainly attributable to working capital movements in the ordinary course of business since the initial announcement and closure of the acquisition.

### About Sibanye-Stillwater

Sibanye-Stillwater is a multinational mining and metals processing group with a diverse portfolio of operations, projects and investments across five continents. The Group is a foremost global recycler of a suite of metals and has interests in leading mine tailings retreatment operations.

Sibanye-Stillwater is one of the world's largest primary producers of platinum, palladium, and rhodium and is a top tier gold producer. It also produces and refines iridium and ruthenium, nickel, chrome, copper and cobalt. The Group has also diversified into battery metals mining and processing and has increased its presence in the circular economy by growing its recycling and tailings reprocessing exposure globally. For more information refer to [www.sibanyestillwater.com](http://www.sibanyestillwater.com).

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Sponsor: J.P. Morgan Equities South Africa Proprietary Limited

### Advisors and counsel

Financial Advisor: Goldman Sachs International  
Legal Advisors: Davis Polk & Wardwell LLP

### DISCLAIMER

## **FORWARD LOOKING STATEMENTS**

This announcement contains forward-looking statements within the meaning of the “safe harbour” provisions of the United States Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact included in this announcement may be forward-looking statements. Forward-looking statements may be identified by the use of words such as “will”, “would”, “expect”, “forecast”, “potential”, “may”, “could”, “believe”, “aim”, “anticipate”, “intend”, “target”, “estimate” and words of similar meaning.

These forward-looking statements, including among others, those relating to Sibanye Stillwater Limited's (Sibanye-Stillwater or the Group) future financial position, business strategies and other strategic initiatives, business prospects, industry forecasts, production and operational guidance, climate and ESG-related targets and metrics, and plans and objectives for future operations, project finance and the completion or successful integration of acquisitions, and the anticipated benefits of acquisitions are necessarily estimates reflecting the best judgement of Sibanye-Stillwater's senior management. Readers are cautioned not to place undue reliance on such statements. Forward-looking statements involve a number of known and unknown risks, uncertainties and other factors, many of which are difficult to predict and generally beyond the control of Sibanye-Stillwater, that could cause its actual results and outcomes to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. As a consequence, these forward-looking statements should be considered in light of various important factors, including those set forth in Sibanye-Stillwater's 2024 Integrated Report and annual report on Form 20-F filed with the Securities and Exchange Commission (SEC) on 25 April 2025 (SEC File no. 333-234096). These forward-looking statements speak only as of the date of this presentation. Sibanye-Stillwater expressly disclaims any obligation or undertaking to update or revise any forward-looking statement (except to the extent legally required).

## **Websites**

References in this announcement to information on websites (and/or social media sites) are included as an aid to their location and such information is not incorporated in, and does not form part of, this announcement.