



30 November 2015

AQUARIUS PROVIDES UPDATE ON SIBANYE TRANSACTION

Aquarius Platinum Limited (**Aquarius**) is pleased to provide shareholders with an update on its transaction with Sibanye Gold Limited (**Sibanye**), as initially announced on 6 October 2015.

As previously announced, Aquarius and Sibanye entered into an implementation agreement (**Implementation Agreement**) under which a wholly owned subsidiary of Sibanye would, subject to the satisfaction of certain conditions, acquire all of the shares in Aquarius for cash consideration of USD0.195 for each Aquarius share (the **Transaction**). The Transaction is to be implemented by way of an amalgamation under Bermuda law.

Significant progress has been made with respect to the Transaction over the past weeks. An update on the outstanding approvals is set out below:

Aquarius shareholder approval

The Transaction needs to be approved by a simple majority of votes cast by Aquarius shareholders. Shareholders will be asked to vote on the Transaction at a special general meeting anticipated to be held in January 2016 (**Amalgamation Meeting**). Aquarius' 2015 annual general meeting (**Annual General Meeting**) will be held immediately after the Amalgamation Meeting in January 2016.

Meeting materials for both the Amalgamation Meeting and the Annual General Meeting will be dispatched in December 2015 and will include an Independent Expert's Report, opining on whether the Transaction is fair and reasonable to, and in the best interests of Aquarius shareholders.

Regulatory approvals

The Transaction needs the approvals of the South African Competition Commission and Competition Tribunal (**Competition Approval**). Competition Approval is expected to be obtained by the end of March 2016 and, subject to Aquarius shareholders approving the Transaction, completion of the Transaction should take place by the end of April 2016.

For further information please contact:

In South Africa:

Jean Nel
Aquarius Platinum (South Africa) (Pty) Ltd
+27 (0) 10 001 2848

In Australia:

Willi Boehm
Aquarius Platinum Corporate Services Pty Ltd
+61 (0) 8 9367 5211

or visit: www.aquariusplatinum.com

REGISTERED OFFICE

Aquarius Platinum Limited • Clarendon House • 2 Church Street • Hamilton HMCX Bermuda
Email: info@aquariusplatinum.com
Telephone: +61 8 9367 5211