



5 April 2016

PAYMENTS TO AQUARIUS SHAREHOLDERS

Aquarius Platinum Limited (**Aquarius**) refers to its announcement of 23 March in relation to the timetable for, and completion of, the transaction with Sibanye Gold Limited (**Sibanye**).

As previously announced, each Aquarius shareholder will receive payment in the currency of the country of the relevant branch register on which such shareholders' shares are registered (ie Australian dollars, UK pounds sterling or South African rand), converted at the prevailing spot exchange rate on Friday 8 April 2016 (**Record Date**).

Computershare Investor Services (**Computershare**), Aquarius' share registrar, has been appointed as the "Paying Agent" in accordance with the terms of the implementation agreement dated 6 October 2015 between Aquarius and Sibanye and is responsible for the conversion of the USD consideration into Australian dollars and UK pounds over the course of the Record Date. The reference point for the conversion of the USD consideration into South African rand will be 5.00pm (Sydney time) on the Record Date. Computershare will then remit the converted amounts to the relevant shareholders in accordance with the previously announced timetable.

Aquarius will advise the rate at which the USD consideration was converted into South African rand and the average rates at which the USD consideration was converted into Australian dollars and UK pounds sterling by Tuesday, 12 April 2016.

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