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**16 March, 2016**

**Sibanye merger with Aquarius Platinum and Rustenburg Platinum mines approved**

The Competition Tribunal has approved the merger of Sibanye Rustenburg Platinum Mines Proprietary Ltd and the Rustenburg Mines, as well as that of Sibanye Platinum Bermuda Proprietary Limited and Aquarius Platinum Limited, both are subject to certain conditions. The matter was heard on Monday, 14 March.

In the case of Sibanye’s merger with Rustenburg Platinum mines that retrenchments are limited to those identified, which are expected to be about 250 staff. In the event that the potential consolidation does occur in 24 months following the implementation date, any retrenchments as a result of the consolidation shall be limited to 260 employees.

In the case of Sibanye’s merger with Aquarius only 14 retrenchments are expected, and the conditions stipulate that no further employees can be retrenched. In the event that potential consolidation does occur with 24 months following the Rustenburg Mines Implementation Date, retrenchments are again limited to employees lost as a result of the consolidation.

The merging parties in both cases agreed that their Black Economic Empowerment (BEE) policy would comply with the Mining Charter.

Sibanye Platinum Bermuda will acquire 100% of Aquarius, while Sibanye Rustenburg Platinum Mines will acquire Rustenburg’s three mines and concentrators. It’s was estimated that the 250 jobs would be lost at Rustenburg mines Kroondaal operation and the Bathopele Mine. The new Aquarius and Sibanye entity will be called BidCo, and the other entity Sibanye Rustenburg.

The Competition Commission raised concerns about the effect of possible jobs losses, that was addressed in the conditions set down.

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