

# Stillwater Mining Company Notifies NYSE of Intention to Delist Common Stock Upon Consummation of Merger with Sibanye

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LITTLETON, April 18, 2017 - [Stillwater Mining Company](#) ("Stillwater" or "Company"); (NYSE:SWC) today announced that it has notified the New York Stock Exchange (the "NYSE") of its intention to delist its common stock, par value \$0.01 per share, from the NYSE in the event of the consummation of the transactions contemplated by the Agreement and Plan of Merger (the "Merger Agreement"), dated December 9, 2016, among Stillwater, [Sibanye Gold Ltd.](#), Thor US Holdco Inc. and Thor Mergco Inc. ("Merger Sub"), pursuant to which Merger Sub will be merged with and into Stillwater (the "Merger").

The closing of the Merger remains subject to (1) approval of the Merger Agreement by the holders of a majority of Stillwater's outstanding shares, (2) approval of the transaction by the holders of a majority of Sibanye's shares present and voting, (3) the approval of the related issuance of shares by Sibanye in a rights offering by the holders of at least 75% of the shares present and voting, and (4) other customary conditions. If the Merger Agreement is approved by Stillwater's stockholders at its annual meeting, which has been scheduled for Tuesday, April 25, 2017, and the other closing conditions are satisfied or waived in accordance with the Merger Agreement, the Merger is expected to close as soon as administratively practical after that. If the Merger is consummated, Stillwater's common stock would cease to be publicly traded and each outstanding share of Stillwater's common stock would be converted into the right to receive \$18.00 in cash.

In the event the Merger is not consummated, Stillwater intends to withdraw its notice of intent to delist from the NYSE, and continue the listing of its common stock on the NYSE.

## About Stillwater Mining Company

[Stillwater Mining Company](#) is the only U.S. miner of platinum group metals (PGMs) and the largest primary producer of PGMs outside of South Africa and the Russian Federation. PGMs are rare precious metals used in a wide variety of applications, including automobile catalysts, fuel cells, hydrogen purification, electronics, jewelry, dentistry, medicine and coinage. The Company is engaged in the development, extraction and processing PGMs from a geological formation in south-central Montana recognized as the J-M Reef. The J-M Reef is the only known significant source of PGMs in the U.S. and the highest-grade PGM deposit known in the world. The Company also recycles PGMs from spent catalytic converters and other industrial sources. The Company owns the Marathon PGM-copper deposit in Ontario, Canada, and the Altar porphyry copper-gold deposit located in the San Juan province of Argentina. The Company's shares are traded on the NYSE under the symbol SWC. Information about the Company can be found at its website: [www.stillwatermining.com](http://www.stillwatermining.com).

## SAFE HARBOR FOR FORWARD-LOOKING STATEMENTS

*This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "target," "will," "forecast," "expect," "potential," "intend," "estimate," "anticipate," "can" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Statements related to the closing of the Merger are forward-looking statements. The forward-looking statements contained in this press release 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 Stillwater, that could cause Stillwater's actual results and outcomes to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. Such risks, uncertainties and other factors include, without limitation: Sibanye's or Stillwater's ability to complete the Merger and the inability to complete the Merger due to failure to obtain approval of the shareholders of Sibanye or Stillwater or other conditions in the Merger Agreement. These forward-looking statements speak only as of the date of this press release.*

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