

***Sedibelo Platinum Mines announces 60m oz ‘Triple Crown’ expansion
and construction of its Kell beneficiation plant***

[Pilanesberg, South Africa - December 11th, 2020] Sedibelo Platinum Mines Limited (“Sedibelo”) today announced the expansion of operations at Pilanesberg Platinum Mines (“PPM”) into contiguous deposits of Sedibelo Central, Magazynskraal and Kruidfontein – known as the Triple Crown properties with an estimated resource base in excess of 60 million 4PGE ounces, considered one of the world’s largest undeveloped PGM deposits.

The predominantly shallow deposits will enable safe and sustainable mining activities for potentially more than 60 years. The approved expansion will be funded through Sedibelo’s existing cash resources and future cash flow. The first ounces from Triple Crown are expected to be extracted in 2023.

The Triple Crown expansion will be mined simultaneously with ore from the existing open-pit UG2 and Merensky operation, utilising two separate decline shaft systems.

The existing PPM concentrator plant has the capacity to be used to process the Triple Crown ore as well as ore from the open pits. With minimal reconfiguration, the Triple Crown UG2 and Merensky ore will be blended and processed through the existing Merensky plant, thereby reducing capital expenditure as well as lowering operating cost significantly.

Sedibelo's current workforce of 1,500 employees is expected to grow significantly as the Triple Crown operations develop. More than 60% of the current work force is from the local communities close-by. Sedibelo expects that the new positions will also be taken up by local employees predominantly.

Sedibelo today also announced the construction of a 110,000 tonnes beneficiation plant at PPM, employing cost- and energy-efficient Kell Technology ("Kell").

Kell reduces energy consumption by some 82% with the associated significant reduction in carbon emissions, also improving recoveries and lowering operating costs. Benefitting from being robust in operation, Kell is unconstrained by concentrate grade, is insensitive to chrome levels as well as being resistant to other impurities.

Hence, using Kell will improve the economic return of the Triple Crown expansion and is an integral part of Sedibelo's future development.

Sedibelo shares an interest in Kell South Africa with the Industrial Development Corporation and founder Keith Liddell through Lifezone.

Arne H Frandsen, Chairman of Sedibelo commented: "Today is a significant day in Sedibelo's history. We are opening our next door 60moz Triple Crown deposit, thereby securing the future of Sedibelo for many decades to come. The construction of our Kell Plant will allow us to produce metal and lower our cost profile further. Equally important, it will reduce our carbon footprint and water usage significantly. We trust our environmentally friendly platinum group metals will become an important part of future electrification and the "green revolution", used in fuel-cells around the world."

Erich Clarke, CEO of Sedibelo commented: “We are proud and excited to now be breaking-ground in our contiguous Triple Crown orebody, which we can extract sustainably at a low cost profile with our efficient workforce. The benefits for our stakeholders, including our host communities will be many, and last for generations to come.”

Keith Liddell, Founder of Kell and CEO of Lifezone commented: “I developed Kell Technology as a cost-efficient alternative to the conventional smelting of PGMs. We are excited to now proceed with the construction of the Kell plant at PPM. The benefit for Sedibelo and the industry will be significant; delivering beneficiation, energy and cost advantages as well as a reduction in CO2 and SO2 emissions”.

Enquiries

CapitalVoice

Johannes van Niekerk +27 (0) 82 921 9110

Background information

Sedibelo: www.sedibeloplatinum.com

Sedibelo is a platinum group metals producer with assets on both the Western and Eastern Limb of the Bushveld Complex in South Africa. It has been in production since 2008 and has produced around 1.5m oz of 4E PGMs since inception. Sedibelo benefits from a world-class resources base, with total resources in excess of 90m oz of 4E PGM. Sedibelo operates on a Zero Harm basis, with zero fatalities, zero reportable LTIs and zero reportable environmental incidents to date in 2020.

Kell: www.kellprocess.com