

LONMIN PLC - Results of AGM

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Lonmin Plc (Incorporated in England and Wales)
(Registered in the Republic of South Africa under registration number 1969/000015/10)
JSE code: LON
Issuer Code: LOLMI & ISIN : GB00BYSRJ698 ("Lonmin")

LEI: 213800FGJZ2WAC6Y2L94

26 MARCH 2019

ANNUAL GENERAL MEETING - VOTING RESULTS

At the Annual General Meeting held on 25 March 2019 all resolutions in the Notice of Meeting were considered by shareholders by means of a poll vote and all resolutions, save for resolution 2, were duly adopted with votes cast being as set out below:

Resolution 1: To receive the report and accounts for the year ended 30 September 2018

Votes for	% of votes cast	Votes against	% of votes cast	Total votes cast	% of issued share capital voting	Number of shares on which votes were withheld
187,787,898	98.68	2,513,486	1.32	190,301,384	67.30	45,604

Resolution 2: To approve the directors' remuneration report (other than the Directors' remuneration policy) for the year ended 30 September 2018

Votes for	% of votes cast	Votes against	% of votes cast	Total votes cast	% of issued share capital voting	Number of shares on which votes were withheld
49,833,631	26.19	140,426,150	73.81	190,259,781	67.28	87,889

Resolution 3: To reappoint KPMG LLP as the Company's auditors

Votes for votes	% of votes cast	Votes against votes	% of votes cast	Total votes cast	% of issued share capital voting	Number of shares on which votes were withheld
186,526,975	98.00	3,799,883	2.00	190,326,858	67.30	20,076

Resolution 4: To authorise the Audit & Risk Committee of the Board to agree the auditors' remuneration

Votes for	% of votes cast	Votes against	% of votes cast	Total votes cast	% of issued share capital	Number of shares on which votes were withheld
190,309,362	99.99	15,422	0.01	190,324,784	voting 67.30	21,709
Resolution 5: To re-elect Brian Beamish as a Director						
Votes for	% of votes cast	Votes against	% of votes cast	Total votes cast	% of issued share capital	Number of shares on which votes were withheld
181,870,380	95.56	8,447,023	4.44	190,317,403	voting 67.30	29,587
Resolution 6: To re-elect Kennedy Bungane as a Director						
Votes for	% of votes cast	Votes against	% of votes cast	Total votes cast	% of issued share capital	Number of shares on which votes were withheld
172,493,385	90.71	17,675,079	9.29	190,168,464	voting 67.25	178,587
Resolution 7: To re-elect Gillian Fairfield as a Director						
Votes for	% of votes cast	Votes against	% of votes cast	Total votes cast	% of issued share capital	Number of shares on which votes were withheld
182,767,644	96.03	7,548,882	3.97	190,316,526	voting 67.30	30,462
Resolution 8: To re-elect Jonathan Leslie as a Director						
Votes for	% of votes cast	Votes against	% of votes cast	Total votes cast	% of issued share capital	Number of shares on which votes were withheld
181,658,065	95.45	8,652,844	4.55	190,310,909	voting 67.30	29,813
Resolution 9: To re-elect Ben Magara as a Director						
Votes for	% of votes cast	Votes against	% of votes cast	Total votes cast	% of issued share capital	Number of shares on which votes were withheld
190,208,930	99.93	132,615	0.07	190,341,545	voting 67.31	6,061
Resolution 10: To elect Sizwe Nkosi as a Director						
Votes for	% of	Votes against	% of	Total votes cast	% of issued	Number of

	votes cast		votes cast	capital	share votes were voting	shares on which were withheld
187,207,212	98.37	3,109,980	1.63	190,317,192	67.30	30,179

Resolution 11: To re-elect Varda Shine as a Director

Votes for	% of votes cast	Votes against	% of votes cast	Total votes cast	% of issued share capital voting	Number of shares on which votes were withheld
176,354,450	92.66	13,962,685	7.34	190,317,135	67.30	30,470

Resolution 12: To re-elect Barrie van der Merwe as a Director

Votes for	% of votes cast	Votes against cast	% of votes	Total votes cast	% of issued share capital voting	Number of shares on which votes were withheld
190,203,065	99.93	138,033	0.07	190,341,098	67.31	5,769

Resolution 13: Directors' authority to allot shares

The text of this resolution reads as follows:

That the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ("Rights") up to an aggregate nominal amount of US\$9,410, provided that this authority shall expire on the date of the next AGM of the Company or, if earlier, on 25 June 2020, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors shall be entitled to allot shares and grant Rights pursuant to any such offer or agreement as if this authority had not expired; and all unexercised authorities previously granted to the Directors to allot shares and grant Rights be and are hereby revoked.

Votes for cast	% of votes	Votes against cast	% of votes	Total votes cast share	% of issued votes were capital voting	Number of shares on which withheld
97,978,369	51.48	92,350,357	48.52	190,328,726	67.31	18,452

Resolution 14: Purchase of own shares (Special Resolution)

The text of this resolution reads as follows:

That the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of Ordinary Shares on such terms and in such manner as the Directors may from time to time determine provided that:

- a) the maximum number of Ordinary Shares that may be purchased is 28,200,000;
- b) the minimum price that may be paid for an Ordinary Share is US\$0.0001;
- c) the maximum price that may be paid for an Ordinary Share is an amount equal to 105% of the average of the middle-market prices shown in the quotation for an Ordinary Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Ordinary Share is contracted to be purchased;
- d) this authority shall expire at the conclusion of the next AGM of the Company after the passing of this resolution or, if earlier, on 25 June 2020 unless previously renewed, varied or revoked by the Company in general meeting; and
- e) the Company may enter into a contract to purchase its Ordinary Shares under this authority prior to its expiry, which contract will or may be executed wholly or partly after such expiry, and may purchase its Ordinary Shares in pursuance of any such contract.

Votes for	% of votes cast	Votes against	% of votes cast	Total votes cast share	% of issued shares on which capital voting	Number of votes were withheld
187,658,556	98.59	2,679,044	1.41	190,337,600	67.31	9,453

Resolution 15: Notice period for general meetings, other than annual general meetings (Special Resolution)

The text of this resolution reads as follows:

"That a general meeting, other than an annual general meeting, may be called on not less than 14 clear days' notice."

Votes for	% of votes cast	Votes against	% of votes cast	Total votes cast	% of issued share capital voting	Number of shares on which votes were withheld
188,213,521	98.89	2,119,450	1.11	190,332,971	67.31	14,256

The Board acknowledges the overwhelming vote against resolution 2 in relation to approval of the remuneration report. As reported in the 2018 remuneration report, in the event that the transaction with Sibanye-Stillwater does not for any reason complete and Lonmin remains a listed company as a result, the Board has committed to undertake a holistic review of pay arrangements to ensure alignment with the Group's evolving strategic priorities and we will engage with our major shareholders regarding any such proposals.

The Board also acknowledges the significant vote against resolution 13 (authority to allot shares) which is a reflection of, and in accordance with, prevailing institutional guidelines in South Africa, which differ from those generally applied in the UK by companies with primary listings on the London Stock Exchange. The Board notes that the authority granted today by shareholders falls within the Investment Association's Share Capital Management Guidelines.

Sponsor: J.P. Morgan Equities South Africa (Pty) Ltd

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