

SARB rubber stamps Sibanye's Stillwater deal

Sibanye Gold's acquisition of Stillwater Mining Company has been approved by the South African Reserve Bank in terms of exchange control regulations.

"We are extremely pleased to have received another important regulatory approval, which takes us another step closer to concluding this transformative transaction. Management remains focused on ensuring that the remaining conditions are met and will notify stakeholders as further progress is made," said Neal Froneman, CEO of Sibanye.



Source: Sibanye Gold

The transaction is still on track to be completed during the second calendar quarter of 2017, and remains subject to the approval by the holders of a majority of Stillwater's outstanding shares, the holders of a majority of Sibanye's shares present and voting, the approval of the related issuance of shares by Sibanye in the context of a potential rights issue by the holders of at least 75% of the shares present and voting, CFIUS clearance and other customary conditions.

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