

**AFRICAN RAINBOW MINERALS LIMITED**

**SECTION ONE: INFORMATION FROM AGMs AND ANNUAL REPORTS**

**1. Date of most recent AGM: 02/12/2016**

**2. Link to AGM minutes/ Results of recent AGM: [http://www.moneyweb.co.za/mny\\_sens/african-rainbow-minerals-limited-results-of-annual-general-meeting-2/](http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-results-of-annual-general-meeting-2/)**

**3. Comment on Remuneration Policy/Report:**

Although targets and maxima are supplied, the policy does not provide sufficient information to be able to hold the company to account, especially as regards the performance indicator 'Unit cost of sales' and the split between financial and personal performance.

The cash remuneration paid to the chief executive amounts to 182,0 times a notional R60 000 minimum salary while the executive chairman received 142,7 times. These ratios are both regarded to be extremely high and consequently unacceptable.

**4. Comment on Social and Environmental matters:**

The company reports zero environmental fines or penalties for F2016.

There were no significant hydrocarbon during the year.

Environmental sustainability is discussed in significant detail from p61. The discussion of rehabilitation obligations (p230 of the IR) deals with the processes followed to provide for and report on these.

TB and HIV/AIDS are discussed in good detail from p52. Prevalences are unfortunately high. There were no work-related fatalities in F2016.

**5. Comment on King III compliance register**

The company's 2015 register of compliance with the King III code is comprehensive.

Aspects where the guidelines are not applied, include that the chairperson is an executive. A lead independent director has been appointed to counter this aspect.

**6. RAITH Investment criteria**

There are currently no signs that African Rainbow Minerals is involved directly, or plans to become involved in areas that would be objectionable in terms of the RAITH criteria.

**7. Matter of Interest:**

Allan Gray manages an aggregate shareholding of 4,2% (F2015: 11%) of the shares in the company.

**8. BEPS**

**9. PAIA Requests**

**10. Social and Labour Plans**

**11. Operating Licenses**

<b>SECTION 2: SENS RELEASES</b>		
<b>DATE OF RELEASE</b>	<b>DESCRIPTION</b>	<b>LINK</b>
15.01.16	AFRICAN RAINBOW MINERALS LIMITED – Acquisition of securities by clients of Allan Gray	<a href="http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-acquisition-of-securities-by-clients-of-allan-gray/">http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-acquisition-of-securities-by-clients-of-allan-gray/</a>
01.02.16	AFRICAN RAINBOW MINERALS LIMITED – Acquisition of securities by Kagiso Asset Management (Pty) Ltd on behalf of its clients	<a href="http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-acquisition-of-securities-by-kagiso-asset-management-pty-ltd-on-behalf-of-its-clients/">http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-acquisition-of-securities-by-kagiso-asset-management-pty-ltd-on-behalf-of-its-clients/</a>
15.02.16	AFRICAN RAINBOW MINERALS LIMITED – Proposed restructuring of the ARM Broad-Based Economic Empowerment Trust	<a href="http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-proposed-restructuring-of-the-arm-broad-based-economic-empowerment-trust/">http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-proposed-restructuring-of-the-arm-broad-based-economic-empowerment-trust/</a>
03.03.16	AFRICAN RAINBOW MINERALS LIMITED – Updated trading statement in respect of the six months ended 31 December 2015	<a href="http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-updated-trading-statement-in-respect-of-the-six-months-ended-31-december-2015/">http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-updated-trading-statement-in-respect-of-the-six-months-ended-31-december-2015/</a>
11.03.16	AFRICAN RAINBOW MINERALS LIMITED – Interim results for the six months ended 31 December 2015	<a href="http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-interim-results-for-the-six-months-ended-31-december-2015/">http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-interim-results-for-the-six-months-ended-31-december-2015/</a>
11.03.16	AFRICAN RAINBOW MINERALS LIMITED – Posting of circular to shareholders and notice of general meeting	<a href="http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-posting-of-circular-to-shareholders-and-notice-of-general-meeting/">http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-posting-of-circular-to-shareholders-and-notice-of-general-meeting/</a>
13.04.16	AFRICAN RAINBOW MINERALS LIMITED – Results of General Meeting	<a href="http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-results-of-general-meeting/">http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-results-of-general-meeting/</a>
22.04.16	AFRICAN RAINBOW MINERALS LIMITED – Closing of the restructuring of the ARM Broad-Based Economic	<a href="http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-closing-of-the-restructuring-of-the-arm-broad-based-">http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-closing-of-the-restructuring-of-the-arm-broad-based-</a>

	Empowerment Trust	<a href="http://www.moneyweb.co.za/mny_sens/empowerment-trust/">economic-empowerment-trust/</a>
18.05.16	AFRICAN RAINBOW MINERALS LIMITED – Dealings in securities by a director of ARM	<a href="http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-dealings-in-securities-by-a-director-of-arm/">http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-dealings-in-securities-by-a-director-of-arm/</a>
23.05.16	AFRICAN RAINBOW MINERALS LIMITED – Disposal of securities by clients of Allan Gray Proprietary Limited (Allan Gray)	<a href="http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-disposal-of-securities-by-clients-of-allan-gray-proprietary-limited-allan-gray/">http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-disposal-of-securities-by-clients-of-allan-gray-proprietary-limited-allan-gray/</a>
29.07.16	AFRICAN RAINBOW MINERALS LIMITED – Completion of African Rainbow Minerals Limited (ARM’s) disposal of its 50% indirect interest in Dwarsrivier	<a href="http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-completion-of-african-rainbow-minerals-limited-arms-disposal-of-its-50-indirect-interest-in-dwarsrivier/">http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-completion-of-african-rainbow-minerals-limited-arms-disposal-of-its-50-indirect-interest-in-dwarsrivier/</a>
19.08.16	AFRICAN RAINBOW MINERALS LIMITED – Trading statement in respect of the year ended 30 June 2016	<a href="http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-trading-statement-in-respect-of-the-year-ended-30-june-2016/">http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-trading-statement-in-respect-of-the-year-ended-30-june-2016/</a>
08.09.16	AFRICAN RAINBOW MINERALS LIMITED – Provisional results for the year ended 30 June 2016	<a href="http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-provisional-results-for-the-year-ended-30-june-2016/">http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-provisional-results-for-the-year-ended-30-june-2016/</a>
31.10.16	AFRICAN RAINBOW MINERALS LIMITED – No Change Statement and Notice of Annual General Meeting	<a href="http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-no-change-statement-and-notice-of-annual-general-meeting-5/">http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-no-change-statement-and-notice-of-annual-general-meeting-5/</a>
16.11.16	AFRICAN RAINBOW MINERALS LIMITED – Dealings in securities by Directors and the Company Secretary of ARM	<a href="http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-dealings-in-securities-by-directors-and-the-company-secretary-of-arm-3/">http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-dealings-in-securities-by-directors-and-the-company-secretary-of-arm-3/</a>
05.12.16	AFRICAN RAINBOW MINERALS LIMITED – Results of Annual General Meeting	<a href="http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-results-of-annual-general-meeting-2/">http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-results-of-annual-general-meeting-2/</a>
05.12.16	AFRICAN RAINBOW MINERALS LIMITED – Appointment of a director	<a href="http://www.moneyweb.co.za/mny_sens/mondi-limited-employee-share-plans-18/">http://www.moneyweb.co.za/mny_sens/mondi-limited-employee-share-plans-18/</a>
14.12.16	AFRICAN RAINBOW MINERALS LIMITED – Acquisition of securities by clients of Kagiso Asset Management (Pty) Ltd	<a href="http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-acquisition-of-securities-by-clients-of-kagiso-asset-management-pty-ltd/">http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-acquisition-of-securities-by-clients-of-kagiso-asset-management-pty-ltd/</a>
14.12.16	AFRICAN RAINBOW MINERALS LIMITED – Dealings in securities by Directors and Company Secretary	<a href="http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-dealings-in-securities-by-directors-and-company-secretary/">http://www.moneyweb.co.za/mny_sens/african-rainbow-minerals-limited-dealings-in-securities-by-directors-and-company-secretary/</a>