

Sibanye sure Stillwater deal will go ahead

Although Sibanye has received notification that the Committee on Foreign Investment in the United States (CFIUS) that the body intends to further investigate its Stillwater Mining Company acquisition, the mining house does not foresee any delay in the deal going through.

This investigation, follows the initial review period which concluded on February 28, 2017 and will be completed by no later than April 14, 2017, although it is possible CFIUS' investigation could be concluded sooner.



Source: Sibanye

The notification is in line with standard CFIUS procedure for a transaction of this nature, Sibanye said in a statement.

The transaction remains on schedule for closure during the second calendar quarter of 2017 and, in addition to the CFIUS approval, remains subject to the approval of the transaction by:

- the holders of a majority of Stillwater's outstanding shares;
- the approval of the transaction by 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; and
- other customary conditions.

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