SASOL'S CHIEF FINANCIAL OFFICER,

CHRISTINE RAMON

CFO CONFERENCE CALL SCRIPT

MONDAY, 10 JUNE 2013

(15H00, JOHANNESBURG AND 09H00, WASHINGTON DC)

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Thank you David

Good morning and good afternoon to everyone and thank you for joining us on the call today.

I would like to take you through some of the key financial and operational highlights from today's announcement before we open the call for questions.

On 9 April we celebrated our 10 year anniversary listing on the NYSE which has been extremely successful for Sasol. Through this listing we have accessed the US capital market and grown our shareholder base in the US resulting in our ADR share price increasing by almost five fold.

During our very successful investor strategy days held during April in New York and Cape Town, we were able to showcase our US investment proposition. Our US Mega projects comprise approximately ¾'s of Sasol's current market capitalisation and is expected to deliver significant value to shareholders over the coming years with the ethane cracker expected to come first on stream in 2017 calendar year and the US GTL project phased thereafter.

We have delivered on an overall solid operational performance for the first nine months of the 2013 financial year benefiting from a weaker rand, despite a still volatile macro environment. The average Brent crude oil price softened compared to the prior year comparable period. Chemical prices remained depressed, negatively impacting our chemicals businesses, where demand continues to remain soft. Recent indications are that chemical prices are beginning to stabilize. Demand and margins in the US have improved however Europe continues to remain soft.

On the volumes front:

- Sasol Synfuels continues to deliver a strong operational performance and is expected to achieve the top end of the guidance at 7,4 million tons for the full financial year.
- Oryx has achieved 75% of its design capacity for the 10 month period to April 2013 and factoring in the impact of the scheduled shutdown is expected to achieve 80% of design capacity for the full year. As David indicated the plant stabilised quickly after start-up and has achieved 106% of design capacity in May.
- We expect Arya to achieve 80% of nameplate capacity.

We continue to make progress, albeit slower than we initially anticipated, on our disposal of our interest Arya Sasol Polymers Company (ASPC). We concluded a memorandum of understanding with an interested party regarding the disposal of ASPC and at the date of this update, we are finalising closing activities. Further losses relating to the foreign currency translation reserve of approximately US$100 million will be recognised in income once we finally divest from ASPC.

The devaluation of the Iranian currency may further negatively impact our earnings. There may be further impairments linked to the fair value of the ASPC asset as a result of the deteriorating Iranian environment and the accounting requirement to recognise operating profits for the period since October 2012, which may not be recuperated through the divestiture process and disposal value.

Furthermore, we continue to focus on those factors within our control including cost containment, operational efficiencies and margin improvement. However, our current cost inflation is expected to be well above normal producers' price index inflation trends for the 2013 calendar year. Sasol Synfuels' cash unit costs remain under pressure as a result of higher coal feedstock prices (which is largely internal), as well as increased energy, labour and maintenance costs. Sasol Synfuels' cash cost inflation per unit was, however, largely in line with PPI, excluding the coal feedstock and the abnormal electricity price increases.

As David indicated, we are actively looking at opportunities to reduce and contain our cost base sustainably. This analysis will be used together with procurement and maintenance cost reduction strategies, underpinned by a drive for shared services. At the year-end results announcement in September, we should be in a position to give you clearer cost reduction targets.

We remain confident that, based on the production guidance and our macroeconomic assumptions, we will deliver solid operational performance and earnings for the 2013 financial year compared to the reported attributable earnings of R23,6 billion in the 2012 financial year, excluding major once-off items such as the impact resulting from the ASPC disposal.

An update on earnings guidance will be provided once we have a reasonable degree of certainty on the full year results for the 2013 financial year, taking into account any adjustments arising from our year-end reporting closure process, as well as re-measurement effects. The potential impairment of our investment in ASPC, as well as other possible impairments are not expected to have an impact on headline earnings per share.

I will now hand back to David who will open the call for questions.

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