

NORTHAM PLATINUM LIMITED

Incorporated in the Republic of South Africa

(Registration number 1977/003282/06)

JSE share code: NHM ISIN code: ZAE000030912

Debt issuer code: NHMI

Bond code: NHM002 Bond ISIN: ZAG000129024

Bond code: NHM003 Bond ISIN: ZAG000129032

Bond code: NHM004 Bond ISIN: ZAG000150764

Bond code: NHM005 Bond ISIN: ZAG000151242

(“**Northam**” or the “**company**”)

NORTHAM’S SHORT AND LONG TERM CREDIT RATINGS AS WELL AS OUTLOOK RE-AFFIRMED

Northam wishes to advise shareholders that the credit rating agency, Global Credit Rating Co. (“**GCR**”), has re-affirmed Northam’s short term credit rating at A1-(ZA) and the company’s long term rating of A-(ZA) with the outlook being accorded as Stable, which is unchanged from the previous year.

GCR has published a detailed credit rating report (available from GCR at <http://globalratings.net>) detailing the key criteria which form the basis for its rating.

Johannesburg

5 November 2018

Corporate and Debt Advisor, Sponsor and Debt Sponsor

One Capital