

NORTHAM PLATINUM LIMITED

Incorporated in the Republic of South Africa

(Registration number 1977/003282/06)

Share code: NHM ISIN: 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")

DEALINGS IN SECURITIES

In compliance with paragraph 3.63 of the JSE Limited Listings Requirements ("JSE listings requirements"), Northam hereby advises its shareholders of the following dealings by directors of the company, a director of a major subsidiary and the company secretary:

Name of director	Paul Anthony Dunne
Date of award acceptance	30 November 2018
Nature of transaction	Acceptance of awards of ordinary shares in terms of the Northam Share Incentive Plan ("SIP")
Class of securities	Award in terms of the SIP
Total number of ordinary shares covered by the awards	184 500 (46 100 retention shares with no performance conditions) (138 400 performance shares with performance conditions)
Vesting date	100% of the retention shares and depending on achievement of the performance conditions, between nil to 135% of the performance shares on 5 November 2021
Strike price	R nil
Value of transaction	-
Nature and extent of director's interest	Direct beneficial
Transaction completed on market	No
Clearance obtained in terms of paragraph 3.66 of the JSE listings requirements	Yes

Name of director	Aletta Helena Coetzee
Date of award acceptance	30 November 2018
Nature of transaction	Acceptance of awards of ordinary shares in terms of the SIP
Class of securities	Award in terms of the SIP
Total number of ordinary shares covered by the awards	79 100 (19 800 retention shares with no performance conditions) (59 300 performance shares with performance conditions)
Vesting date	100% of the retention shares and depending on targets met in terms of the performance conditions, between nil to 135% of the performance shares on 5 November 2021
Strike price	R nil
Value of transaction	-
Nature and extent of director's interest	Direct beneficial
Transaction completed on market	No
Clearance obtained in terms of paragraph 3.66 of the JSE listings requirements	Yes

Name of director of major subsidiary	Leon Charl van Schalkwyk
Name of major subsidiary	Booyseendal Platinum Proprietary Limited
Date of award acceptance	30 November 2018
Nature of transaction	Acceptance of awards of ordinary shares in terms of the SIP
Class of securities	Award in terms of the SIP
Total number of ordinary shares covered by the awards	71 600 (17 900 retention shares with no performance conditions) (53 700 performance shares with performance conditions)
Vesting date	100% of the retention shares and depending on targets met in terms of the performance conditions, between nil to 135% of the performance shares on 5 November 2021
Strike price	R nil
Value of transaction	-
Nature and extent of director's interest	Direct beneficial
Transaction completed on market	No
Clearance obtained in terms of paragraph 3.66 of the JSE listings requirements	Yes

Name of company secretary	Patricia Beatrice Beale
Date of award acceptance	30 November 2018
Nature of transaction	Acceptance of awards of ordinary shares in terms of the SIP
Class of securities	Award in terms of the SIP
Total number of ordinary shares covered by the awards	39 700 (9 900 retention shares with no performance conditions) (29 800 performance shares with performance conditions)
Vesting date	100% of the retention shares and depending on targets met in terms of the performance conditions, between nil to 135% of the performance shares on 5 November 2021
Strike price	R nil
Value of transaction	-
Nature and extent of interest	Direct beneficial
Transaction completed on market	No
Clearance obtained in terms of paragraph 3.66 of the JSE listings requirements	Yes

Johannesburg

04 December 2018

Sponsor and Debt Sponsor – One Capital