

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

1. Purchase of Zambezi Platinum (RF) Limited ("Zambezi Platinum") preference shares ("preference shares")

In terms of the Northam broad-based black economic empowerment transaction implemented on 18 May 2015, Zambezi Platinum holds ordinary shares in Northam. Pursuant to the preference share terms, Zambezi Platinum is entitled to elect to settle the preference share redemption amount in cash, Northam ordinary shares or a combination thereof.

Accordingly, in compliance with paragraphs 3.63 to 3.66 of the JSE Limited Listings Requirements ("**Listings Requirements**"), Northam advises its shareholders of the following dealings by a director of the company and Zambezi Platinum and an associate of a director of a major subsidiary of the company and Zambezi Platinum:

Date of transactions	18 December 2018
Class of shares	Preference shares
Transactions completed on market	Yes
Clearance obtained in terms of paragraph 3.66 of the Listings Requirements	Yes

Transaction 1

Name of director	Ms A H Coetzee
Nature of transaction	Direct purchase of preference shares
Price per preference share	Various different trades with the following price information: <ul style="list-style-type: none">– volume weighted average price of R63.3096;– highest price of R63.99; and– lowest price of R62.99
Total number of preference shares	15 800
Value of transaction	R1 000 292.00
Nature and extent of director's interest	Direct beneficial interest in Zambezi Platinum resulting in an indirect exposure to Northam ordinary shares

Transaction 2

Name of director of major subsidiary	Mr L C van Schalkwyk
Name of associate	Mrs C van Schalkwyk
Relationship with director	Wife of Mr van Schalkwyk
Name of major subsidiary	Boysendal Platinum Proprietary Limited
Nature of transaction	Indirect purchase of preference shares
Price per preference share	Various different trades with the following price information: <ul style="list-style-type: none">– volume weighted average price of R62.993;

Total number of preference shares	21 435
Value of transaction	R1 350 390.60
Nature and extent of director's interest	Indirect beneficial interest in Zambezi Platinum resulting in an indirect exposure to Northam ordinary shares

2. Purchase of Northam ordinary shares

In compliance with paragraphs 3.63 to 3.66 of the JSE Limited Listings Requirements ("**Listings Requirements**"), Northam advises its shareholders of the following dealings by an associate of a director of a major subsidiary of the company:

Name of director of major subsidiary	Mr L C van Schalkwyk
Name of associate	Mrs C van Schalkwyk
Relationship with director	Wife of Mr van Schalkwyk
Name of major subsidiary	Booyendal Platinum Proprietary Limited
Nature and extent of director's interest	Indirect beneficial purchase of shares
Class of shares	Ordinary shares
Date of transaction	20 December 2018
Transactions completed on market	Yes
Clearance obtained in terms of paragraph 3.66 of the Listing Requirements	Yes
Price per ordinary share	Various different trades with the following price information: <ul style="list-style-type: none"> - volume weighted average price of R41.0203; - highest price of R41.05.; and - lowest price of R40.97
Total number of ordinary shares	8 503
Value of transaction	R348 795.27

Johannesburg
21 December 2018

Sponsor and Debt Sponsor
One Capital