

## 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

Bond code: NHM006 Bond ISIN: ZAG000158577

Bond code: NHM007 Bond ISIN: ZAG000158593

(“Northam”)

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### NORTHAM SECURES ADDITIONAL FUNDING WITH NEW R1.65 BILLION DOMESTIC MEDIUM TERM NOTES PLACEMENT

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Northam is pleased to announce that it has completed a private placement of domestic medium term notes (“Notes”) to the value of R1.65 billion (“New Notes”) under Northam’s R2 billion Domestic Medium Term Note Programme (the “Programme”). The New Notes will mature over a one year (R250 million), two year (R250 million) and three year (R1.15 billion) term from the date of issue. The one year, two year and three year New Notes will attract a floating rate coupon of 2.40%, 3.25% and 3.75% above a 3 month ZAR-JIBAR per annum, respectively. Interest on the New Notes is payable quarterly.

The initial proceeds from the New Notes will be applied towards settling existing Notes in issue which mature on 20 April 2019 (NHM004) (payment date 23 April 2019), 18 May 2019 (NHM005) (payment date 20 May 2019) and 9 June 2019 (NHM003) (payment date 10 June 2019), respectively (collectively, “Maturing Notes”). The Maturing Notes have an aggregate nominal value, excluding interest, of R1.25 billion. Upon completion of the issuing of the New Notes and settlement of the Maturing Notes, the total value of Notes in issue will increase by R400 million.

An aggregate amount of R550 million of the New Notes will be issued today on the Interest Rate Market of the JSE Limited, as announced on SENS on 15 April 2019. This issue comprises a tranche of R250 million two year senior unsecured floating rate Notes (NHM006) and a tranche of R300 million three year senior unsecured floating rate Notes (NHM007).

The remaining tranches of the New Notes, with a total value of R1.1 billion (“Outstanding New Notes”), will be issued during the months of April, May and June 2019, to coincide with the maturity dates of the Maturing Notes and subject to the terms of the Programme, in terms of which the maximum aggregate nominal value of Notes in issue is limited to R2 billion at any point in time. Further detailed announcements pertaining to the issue of the Outstanding New Notes will be published on SENS in due course.

The issue of three year term Notes with an aggregate nominal value of R1.15 billion aligns with Northam’s medium term intention to repurchase Northam ordinary shares and/or purchase Zambezi Platinum (RF) Limited preference shares (“Zambezi Preference Shares”).

**Paul Dunne, Northam's Chief Executive** said *"Northam is pleased to maintain its balance sheet strength and funding flexibility in order to complete its various growth projects and, in due course, to commence a programme of repurchasing its ordinary shares and/or purchasing Zambezi Preference Shares to return value to shareholders."*

Johannesburg  
16 April 2019

**Corporate Advisor and JSE Sponsor to Northam**  
One Capital

**Arranger, Dealer, and Debt Sponsor to Northam in respect of the Notes**  
One Capital

**Legal Advisors to Northam, the Arranger and the Dealer in respect of the Notes**  
Bowman Gilfillan Inc.