

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: NHM006 Bond ISIN: ZAG000158577

Bond code: NHM007 Bond ISIN: ZAG000158593

Bond code: NHM008 Bond ISIN: ZAG000158858

Bond code: NHM009 Bond ISIN: ZAG000158866

Bond code: NHM010 Bond ISIN: ZAG000159229

Bond code: NHM011 Bond ISIN: ZAG000159237

Bond code: NHM012 Bond ISIN: ZAG000160136

(“Northam”)

TRADING STATEMENT

In terms of paragraph 3.4(b) of the JSE Limited Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied, with a reasonable degree of certainty, that the financial results for the current reporting period will differ by at least 20% from the financial results of the previous corresponding period.

Northam expects to achieve a record operating profit for the financial year ended 30 June 2019, underpinned by a solid operating performance at both operations, well contained unit cash costs and a higher basket price received. The group achieved a record production from own operations amounting to 519 954 4E oz, representing a 7.4% increase from F2018. Sales volumes increased by 23.3% to 583 069 4E oz.

F2019 financial highlights

	F2019	F2018	Percentage movement
Revenue	R10.6 billion	R7.6 billion	41.0%
Operating profit	R2.4 billion	R823.3 million	192.7%
Basic earnings per share	16.2 - 18.2 cents	(201.5) cents	108.0% - 109.0%
Headline earnings per share	14.8 - 16.8 cents	(200.5) cents	107.4% - 108.4%
Number of shares in issue	509 781 212	509 781 212	N/A
Weighted average number of shares	349 875 759	349 875 759	N/A

The group expects normalised headline earnings, defined as headline earnings adjusted for the impact of Northam's black economic empowerment transaction, to be in excess of R1.3 billion, representing an increase in excess of 220% from F2018. This is the group's main measure of financial performance.

The number of shares in issue remains unchanged at 509 781 212 (F2018: 509 781 212). The weighted average number of shares in issue for the year ended 30 June 2019 also remains unchanged at 349 875 759 (F2018: 349 875 759 shares), which is used to calculate basic and headline earnings per share.

The financial information contained in this announcement has not been reviewed or reported on by Northam's auditors. The condensed results for the year ended 30 June 2019 are expected to be published on or about 23 August 2019.

Johannesburg
12 August 2019

Sponsor and Debt Sponsor
One Capital