

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”)

NORTHAM REFINANCES ITS FIVE YEAR R3.5 BILLION REVOLVING CREDIT FACILITY AND INCREASES ITS R2 BILLION DOMESTIC MEDIUM TERM NOTE PROGRAMME LIMIT TO R5 BILLION

Northam is pleased to announce that it has concluded definitive agreements in terms of which its existing five year R3.5 billion revolving credit facility (“**RCF**”) will be refinanced on more favourable terms and the maturity date will be extended from November 2021 to August 2024. The interest rate on the previous RCF was JIBAR plus 3.3% whereas the effective interest rate on the new RCF ranges between JIBAR plus 2.2% (at the lower end of utilisation) and JIBAR plus 2.6% (at the upper end of utilisation, including full utilisation).

In addition, the interest rate on Northam’s R500 million general banking facility (“**GBF**”) will reduce from prime less 1.5% to prime less 1.75%.

The lower interest rate on the RCF and GBF will reduce Northam’s weighted average cost of debt.

Northam further advises that the board of directors has approved an increase in the limit stipulated in Northam’s Domestic Medium Term Note Programme (“**DMTN Programme**”), dated 3 August 2012, from R2 billion to R5 billion. This increase will provide Northam with increased funding flexibility. Northam currently has R1.825 billion of notes in issue under the DMTN Programme.

Paul Dunne, Northam’s Chief Executive, said *“The new RCF and GBF terms reflect improved lender confidence in Northam, underpinned by Northam’s operational performance and project execution. Northam’s cost of debt will be reduced and the combination of the new facilities and increased DMTN Programme will provide Northam with increased funding flexibility in support of Northam’s significant and continued growth”*.

Johannesburg
22 August 2019

Corporate Advisor, Sponsor and Debt Sponsor to Northam
One Capital

Attorneys to Northam in respect of the RCF and GBF
Cliffe Dekker Hofmeyr Inc.

Sole Mandated Lead Arranger, Original Lender and Facility Agent in respect of the RCF and GBF
Nedbank Limited (acting through its Nedbank Corporate and Investment Banking division)

Sole Arranger and Dealer to Northam in respect of the DMTN Programme
One Capital

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