

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

Bond code: NHM013 Bond ISIN: ZAG000162181

("Northam" or the "company")

DEALINGS IN SECURITIES

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 3.70 of the JSE Limited Listings Requirements ("**Listings Requirements**"), Northam advises its shareholders of the following dealings by associates of a director of a major subsidiary of the company and Zambezi Platinum:

Name of director of major subsidiary	Mr L C van Schalkwyk
Name of major subsidiary	Booyendal Platinum Proprietary Limited
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 associate	Mr L C van Schalkwyk
Relationship with director	Son of Mr van Schalkwyk
Date of transaction	25 September 2019
Nature of transaction	Purchase of preference shares
Price per preference share	R76.9025
Total number of preference shares	153
Value of transaction	R11 766.08
Nature and extent of director's interest	Indirect non-beneficial interest in Zambezi Platinum resulting in an indirect exposure to Northam ordinary shares

Transaction 2

Name of associate	Mrs C van Schalkwyk
Relationship with director	Wife of Mr van Schalkwyk
Date of transaction	25 September 2019

Nature of transaction	Purchase of preference shares
Price per preference share	R76.9025
Total number of preference shares	115
Value of transaction	R8 843.79
Nature and extent of director's interest	Indirect beneficial interest in Zambezi Platinum resulting in an indirect exposure to Northam ordinary shares

Transaction 3

Name of associate	Ms C van Schalkwyk
Relationship with director	Daughter of Mr van Schalkwyk
Date of transaction	25 September 2019
Nature of transaction	Purchase of preference shares
Price per preference share	R76.9025
Total number of preference shares	620
Value of transaction	R47 679.55
Nature and extent of director's interest	Indirect non-beneficial interest in Zambezi Platinum resulting in an indirect exposure to Northam ordinary shares

Transaction 4

Name of associate	Bepro Messina Proprietary Limited
Relationship with director	Mr van Schalkwyk is a director of Bepro Messina Proprietary Limited
Date of transaction	25 September 2019
Nature of transaction	Purchase of preference shares
Price per preference share	R76.9025
Total number of preference shares	4 810
Value of transaction	R369 901.03
Nature and extent of director's interest	Indirect beneficial interest in Zambezi Platinum resulting in an indirect exposure to Northam ordinary shares

Transaction 5

Name of associate	Mr L C van Schalkwyk
Relationship with director	Son of Mr van Schalkwyk
Date of transaction	30 September 2019
Nature of transaction	Purchase of preference shares
Price per preference share	R76.9965
Total number of preference shares	1 541
Value of transaction	R118 651.61
Nature and extent of director's interest	Indirect non-beneficial interest in Zambezi Platinum resulting in an indirect exposure to Northam ordinary shares

Transaction 6

Name of associate	Mrs C van Schalkwyk
Relationship with director	Wife of Mr van Schalkwyk
Date of transaction	30 September 2019
Nature of transaction	Purchase of preference shares

Price per preference share	R76.9965
Total number of preference shares	1 541
Value of transaction	R118 651.61
Nature and extent of director's interest	Indirect beneficial interest in Zambezi Platinum resulting in an indirect exposure to Northam ordinary shares

Transaction 7

Name of associate	Ms C van Schalkwyk
Relationship with director	Daughter of Mr van Schalkwyk
Date of transaction	30 September 2019
Nature of transaction	Purchase of preference shares
Price per preference share	R76.9965
Total number of preference shares	1 541
Value of transaction	R118 6561.61
Nature and extent of director's interest	Indirect non-beneficial interest in Zambezi Platinum resulting in an indirect exposure to Northam ordinary shares

Johannesburg
1 October 2019

Sponsor and Debt Sponsor
One Capital