

## NORTHAM PLATINUM LIMITED

Incorporated in the Republic of South Africa

(Registration number 1977/003282/06)

JSE share code: NHM ISIN code: 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")

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### NORTHAM ACQUIRES THE MAROELABULT ASSETS FOR R20 MILLION

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Northam is pleased to announce that its wholly owned subsidiary, Eland Platinum Proprietary Limited ("**Eland**"), has entered into an agreement with Barplats Mines Proprietary Limited, a subsidiary of Eastern Platinum Limited, to purchase the Maroelabult assets ("**Maroelabult assets**") including the mining and surface rights, infrastructure, equipment and associated fixed and movable property, for a cash consideration of R20 million ("**purchase consideration**"), ("**transaction**"). Upon implementation of the transaction, Eland will assume the environmental rehabilitation liabilities associated with the Maroelabult assets in accordance with the transaction terms.

The transaction and payment of the purchase consideration are subject to the fulfilment of certain conditions precedent typical for a transaction of this nature including, *inter alia*, consent by the Minister of Mineral Resources and Energy in terms of section 102 of the Mineral and Petroleum Resources Development Act, No. 28 of 2002 to incorporate the relevant mining right portions into the contiguous mining right held by Eland.

The property on which the Maroelabult assets are located lies immediately west of Eland mine and the UG2 orebody on these two properties is analogous. The Maroelabult assets include a measured and indicated resource of 231 744 oz 4E and a proved and probable reserve of 188 357 oz 4E. The surface and underground infrastructure included in the Maroelabult assets will positively impact the overall build program of Eland mine and provide additional planning optionality.

In order to facilitate an efficient transfer of ownership, Eland will be granted access to the Maroelabult assets from 1 November 2019 and will assume responsibility for the care and maintenance costs of the Maroelabult assets with effect from this date, amounting to approximately R6.6 million per annum.

Northam's Chief Executive Officer, Paul Dunne, said "*Northam is looking forward to extracting the synergistic benefits between the Maroelabult assets and Eland and we are confident that the Maroelabult assets will make a positive contribution towards Eland's ongoing development.*"

The transaction falls below the threshold for categorisation in terms of the JSE Limited Listings Requirements and therefore this announcement is provided for information purposes only.

Johannesburg  
29 October 2019

Corporate Advisor, Sponsor and Debt Sponsor  
One Capital

Attorneys  
Cliffe Dekker Hofmeyr Inc.