

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

Bond code: NHM014 Bond ISIN: ZAG000163650

Bond code: NHM015 Bond ISIN: ZAG000164922

(“Northam” or the “company”)

DEALINGS IN SECURITIES

In compliance with paragraph 3.63 of the JSE Limited Listings Requirements (“**JSE Listings Requirements**”), Northam hereby advises its shareholders of the following acceptances of awards of retention shares and performance shares in terms of the Northam Share Incentive Plan (“**SIP**”), (“**Awards**”) by directors of the company, a director of a major subsidiary and the company secretary of Northam. These Awards are issued at nil cost and shall be settled in cash upon vesting, subject to the rules of the SIP.

Name of director	Paul Anthony Dunne
Date of award acceptance	13 December 2019
Nature of transaction	Acceptance of Awards of ordinary shares in terms of the SIP
Class of securities	Award in terms of the SIP
Total number of ordinary shares covered by the Awards	71 600 (17 900 retention shares with no performance conditions) (53 700 performance shares with performance conditions)
Vesting date	100% of the retention shares and depending on targets met in terms of the performance conditions, between nil to 135% of the performance shares on 31 October 2022
Nature and extent of director’s interest	Direct beneficial
Transaction completed on market	No
Clearance obtained in terms of paragraph 3.66 of the JSE Listings Requirements	Yes

Name of director	Aletta Helena Coetzee
Date of award acceptance	13 December 2019
Nature of transaction	Acceptance of Awards of ordinary shares in terms of the SIP
Class of securities	Award in terms of the SIP
Total number of ordinary shares covered by the Awards	32 280 (8 065 retention shares with no performance conditions) (24 215 performance shares with performance conditions)
Vesting date	100% of the retention shares and depending on targets met in terms of the performance conditions, between nil to 135% of the performance shares on 31 October 2022
Nature and extent of director's interest	Direct beneficial
Transaction completed on market	No
Clearance obtained in terms of paragraph 3.66 of the JSE Listings Requirements	Yes

Name of director of major subsidiary	Leon Charl van Schalkwyk
Name of major subsidiary	Booysendal Platinum Proprietary Limited
Date of award acceptance	13 December 2019
Nature of transaction	Acceptance of Awards of ordinary shares in terms of the SIP
Class of securities	Award in terms of the SIP
Total number of ordinary shares covered by the Awards	26 650 (6 660 retention shares with no performance conditions) (19 990 performance shares with performance conditions)
Vesting date	100% of the retention shares and depending on targets met in terms of the performance conditions, between nil to 135% of the performance shares on 31 October 2022
Nature and extent of director's interest	Direct beneficial
Transaction completed on market	No
Clearance obtained in terms of paragraph 3.66 of the JSE Listings Requirements	Yes

Name of company secretary	Patricia Beatrice Beale
Date of award acceptance	13 December 2019
Nature of transaction	Acceptance of Awards of ordinary shares in terms of the SIP
Class of securities	Award in terms of the SIP
Total number of ordinary shares covered by the awards	16 650 (4 160 retention shares with no performance conditions) (12 490 performance shares with performance conditions)
Vesting date	100% of the retention shares and depending on targets met in terms of the performance conditions, between nil to 135% of the performance shares on 31 October 2022
Nature and extent of interest	Direct beneficial
Transaction completed on market	No
Clearance obtained in terms of paragraph 3.66 of the JSE Listings Requirements	Yes

Johannesburg
17 December 2019

Sponsor and Debt Sponsor
One Capital