

## 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: NHM009 Bond ISIN: ZAG000158866

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

Bond code: NHM016 Bond ISIN: ZAG000167750

Bond code: NHM017 Bond ISIN: ZAG000167891

Bond code: NHM018 Bond ISIN: ZAG000168097

Bond code: NHM019 Bond ISIN: ZAG000168105

(“Northam”)

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### ACQUISITION OF R804.6 MILLION OF ZAMBEZI PREFERENCE SHARES

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Northam shareholders are referred to the announcement dated 2 July 2020 (“**previous announcement**”) pertaining to the acquisition by Northam of preference shares in Zambezi Platinum (RF) Limited (“**Zambezi**”) (“**Zambezi preference shares**”).

Northam is pleased to announce that, since the date of the previous announcement, it has acquired an additional 9 635 664 Zambezi preference shares for a total cash consideration of approximately R804.6 million (“**ZPLP acquisition**”). Following the ZPLP acquisition, Northam will hold 74 729 551 Zambezi preference shares (“**Northam owned prefs**”), representing approximately 46.7% of all Zambezi preference shares in issue. The face value of the Northam owned prefs as at 17 August 2020, calculated as the initial issue price of the Zambezi preference shares plus accumulated preference share dividends, amounts to approximately R5.96 billion.

As stated in the previous announcement, Northam’s acquisition of Zambezi preference shares will reduce the preference share dividend expense and liability included in Northam’s consolidated financial statements, as well as Northam’s potential financial exposure under the guarantee it provided to holders of Zambezi preference shares, should the guarantee be called upon. Furthermore, should Zambezi elect to redeem the Zambezi preference shares through a distribution of ordinary shares in Northam (“**Northam shares**”) held by Zambezi, then the redemption of the Zambezi preference shares held by Northam, at such time, will result in a distribution of Northam shares to Northam, thereby reducing the number of Northam shares in issue.

The ZPLP acquisition has been fully funded through Northam’s internal cash resources.

The ZPLP acquisition is not a categorised transaction in terms of the JSE Limited Listings Requirements and information relating thereto is provided for information purposes only.

Johannesburg  
18 August 2020

**Corporate Advisor, JSE Sponsor and Debt Sponsor to Northam**  
One Capital

**Attorneys to Northam**  
Cliffe Dekker Hofmeyr Inc.