

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: 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
Bond code: NHM020	Bond ISIN: ZAG000172594

("Northam")

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Northam shareholders ("**shareholders**") are referred to the cautionary announcement published on SENS on Monday, 2 November 2020, and the subsequent renewal of cautionary announcement published on SENS on Monday, 14 December 2020, wherein shareholders were advised that Northam and Zambezi Platinum (RF) Limited ("**Zambezi Platinum**") had entered into discussions regarding a potential transaction to accelerate the maturity of the empowerment transaction concluded between Northam and Zambezi Platinum in May 2015, whilst maintaining Northam's broad-based black economic empowerment ownership ("**potential transaction**").

Shareholders are advised that discussions between Northam and Zambezi Platinum regarding the potential transaction are ongoing and if successfully concluded, the potential transaction may have a material effect on the price of Northam's securities. Accordingly, shareholders are advised to continue exercising caution when dealing in Northam's securities until a further announcement is published.

Johannesburg
28 January 2021

Corporate Advisor, Sponsor and Debt Sponsor to Northam
One Capital