

Northam company announcement
4 June 2009

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The board and management of Northam Platinum Limited (Northam) has noted the contents of an announcement issued today by Mvelaphanda Resources Limited (Mvela Resources) which alludes, inter alia, to subscribing for its rights in the event of a Northam rights issue, and the subsequent unbundling of its holding in Northam to its shareholders.

In reacting to the announcement by Mvela Resources today, Northam CEO Glyn Lewis said: "This announcement signals a positive outcome for Northam shareholders, as we gain further certainty in terms of the financing options available to us for the development of the Booyesendal project. We have made significant progress with the feasibility study, which is expected to be completed by the end of September this year. We remain optimistic that Booyesendal is the most promising new project currently being planned in South Africa; in addition our planning has the built-in flexibility to allow incremental production build-up to meet market demand."

Lewis noted the resignation of outgoing Mvela Resources CEO Pine Pienaar from the Northam board, and paid tribute to Pienaar's contribution to Northam, and in particular, in securing the Booyesendal project for the group.

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