

**ZAMBEZI PLATINUM (RF) LIMITED**  
(Incorporated in the Republic of South Africa)  
(Registration number 2014/106927/06)  
JSE preference share code: ZPLP  
ISIN: ZAE000202552  
(“**Zambezi**”)

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**UPDATE REGARDING THE TRANSACTION – RESULTS OF THE NORTHAM GENERAL MEETING**

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Unless otherwise defined herein, capitalised words and terms contained in this announcement shall bear the same meanings ascribed thereto in the circular posted to holders of preference shares and ordinary shares in the issued share capital of Zambezi (collectively, “**Zambezi Shareholders**”), dated Monday, 21 June 2021 (“**Zambezi Scheme Circular**”).

Preference Shareholders are referred to the Zambezi Scheme Circular as well as the announcements published on SENS on Tuesday, 23 March 2021, Monday, 31 May 2021, Friday, 11 June 2021 and Monday, 21 June 2021 pertaining to, *inter alia*, the Zambezi Scheme.

As stated in the Zambezi Scheme Circular and the announcement published on SENS on Monday, 31 May 2021, the Transaction and the Extended BEE Transaction are subject to the fulfilment or waiver of certain conditions precedent including, *inter alia*, the adoption by the requisite majority of Northam Shareholders at the Northam General Meeting of the resolutions required in order to, *inter alia*, approve and implement the Composite Transaction.

Preference Shareholders are advised that at the Northam General Meeting held on Wednesday, 30 June 2021, all of the resolutions as set out in the notice convening the Northam General Meeting were approved and adopted by the requisite majority of Northam Shareholders.

Implementation of the Transaction remains subject to the fulfilment or waiver of the remaining Zambezi Scheme Conditions and Transaction Conditions, as read with the Extended BEE Transaction Conditions.

**To obtain a thorough understanding of the Zambezi Scheme, the Zambezi Delisting and the Zambezi Pref Share Term Amendments, Zambezi Shareholders are advised to refer to the full terms and conditions pertaining thereto, as set out in the Zambezi Scheme Circular.**

Johannesburg  
30 June 2021

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*Foreign Shareholders are referred to the disclaimer in the announcement published on SENS on Monday, 21 June 2021 which applies to this announcement.*