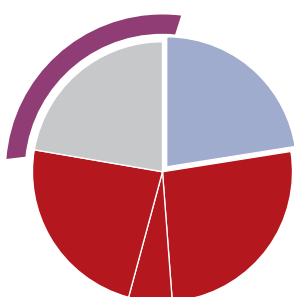


Empowerment scorecard

Key performance area

Current status and remarks

Ownership and joint ventures

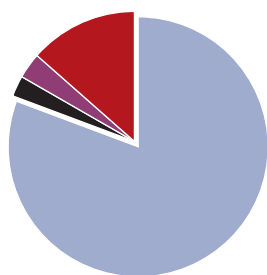


Ownership profile

Mvela	22.3%
Anglo Platinum	22.5%
Free float	55.2%
(including Allan Gray 26.3% and Stanlib 5.4%)	
BEE stake post Booyesendal transaction	34%

- Mvelaphanda Resources Limited, a BEE company, owns 22.3% of Northam's issued share capital, rendering Northam one of the foremost empowerment companies in the platinum sector. With Northam's planned acquisition of a 50% interest in the Booyesendal Project from Mvela, Mvela's BEE stake in Northam is set to grow to approximately 34%.

Human resource development



Union and association membership

NUM	80.7%
UASA	2.6%
Solidarity	3.2%
Non-unionised	13.5%

The company employs some 6,800 people, excluding contractors, which number approximately 1 200.

Efforts to transform the company's workforce to reflect more accurately the demographic profile of the country remain constrained by a lack of appropriate skills on the one hand and on the other by competition for the same skills from other mining companies. Northam's single mine status is a further impediment in this regard.

- With the continuing success and popularity of the adult basic education and training (ABET) programme, capacity has expanded with the addition of ten computers, while further classrooms are planned to accommodate employees on the waiting list.
- The Northam ABET centre is recognized by the Mine Qualification Authority (MQA) and the National Education Department as an educational provider to the equivalent of Grade 9 level.
- Functional literacy tests undertaken during the year identified a 59% functional literacy level (i.e. ABET level 2 English).
- Since 2001 the ABET pass rate has improved by almost 50%, from a rate of 67% in 2001 to 100% in 2004, with 428 passes. Also encouraging is the increasing number of employees enrolled and succeeding in the subjects of numeracy, new technology and science.
- The focus remains on training to develop skills and raise educational levels of HDSAs.

Key performance area

Nevertheless, training remains a critical component of the human resources development effort. Some R16.5 million was allocated to training during the year, equivalent to 3.7% of total labour costs.

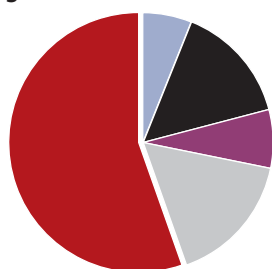


Current status and remarks

Experiential training opportunities are provided for bursars at tertiary institutions. Currently there are 24 learnership positions, while six bursars have completed their training in disciplines such as engineering, mining and metallurgy.

- Employees are encouraged to advance their educational and professional qualifications. The company has made available R100 000 in interest-free study loans to employees for this purpose.
- Northam currently employs 88 women in service departments. Measures to integrate women into the underground working environment are being considered.

Migrant labour



Employee profile by origin

Swaziland	6.07%
Lesotho	14.84%
Botswana	7.28%
Mozambique	16.40%
South Africa	55.41%

- No discrimination against migrant and/or foreign labour is tolerated. Employees are drawn from the local area and from neighbouring countries. The ratio of foreign vs local employees stands at about 45:55 with deliberately integrated work teams.

Mine community and rural development

- Continuing assistance is provided for local schools. The Northam/Telkom joint project at the Ntsime School is ongoing, and the school already has 20 additional computers and workstations.

Key performance area

Current status and remarks

Mine community and rural development (continued)

Northam has made R1 million available for the new Northam Comprehensive School, and is actively involved in improving facilities at the Naletsana School in Koedoeskop. (See page 22 and 23 for further information on these and other rural development initiatives).

- The company participates in the local and provincial authorities' growth and economic development programmes.

Housing and living conditions

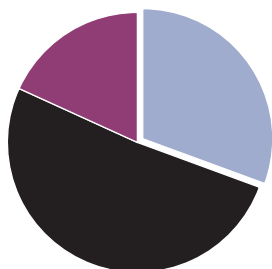


- Continuous improvements have been made to the Madiba village, where the majority of the employees live, while the promotion of home ownership remains a focus. A housing forum, with representation from management, the employee body and the unions has been established as a consultative forum to plot a way forward. The results of a housing survey indicate that most employees prefer to live in their own houses in their home towns or place of origin. Others prefer to live in their own homes in Thabazimbi and Northam.
- To date a few employees have taken advantage of the Greenstart/Modjateng housing project, while the company is making further significant progress in discussions with formalized financing and developer institutions in identifying the most appropriate home ownership options.
- Further consultations are also underway with the local and provincial authorities on the purchase of land to build houses for Northam employees.
- Improvements to the Madiba Village in 2003 included the upgrading of canteen facilities and in the quality of nutrition for employees. During the current reporting period further improvements have been made. Three meals, each offering two menus, are served on a daily basis to some 4 800 residents. Strict quality control of nutritional intake continues, with visits by dieticians from Platinum Health and inspectors from the Department of Health on a regular basis.

Key performance area

Current status and remarks

Procurement from HDSA suppliers



HDSAs are categorized as follows

Between 5 and 25% HDSA ownership	30.6%
Between 25 and 50% HDSA ownership	51.2%
Above 50% HDSA ownership	18.2%

- Northam is a member of the South African Preferential Procurement Forum which has been tasked by the Department of Trade and Industry to compile a list of HDSA companies as defined by the Mining Charter. In turn Northam is allowed to access and draw from this database. During the year the company put systems in place to evaluate its own supplier database in terms of HDSA compliance.
- Northam's procurement expenditure with HDSA suppliers currently stands at 24.6%, growing from 6% in 2003.

Beneficiation

- Studies are in progress with regard to expanding Northam's refining capacity in South Africa.

Employment Equity F2004

Occupational level	2004 White Male	2004 HDSA	2004 HDSA %	2005 Target HDSA %
Managers and senior officials	66	5	7.0	17.6
Skilled technical and academically qualified	336	224	40.0	52.0
Semi-skilled and discretionary decision making	51	5 360	99.1	98.2
Unskilled and defined decision making	30	724	96.0	96.8
Total	483	6 313	92.9	93.9



The Northam Comprehensive School. The company contributed R1 million to this Nelson Mandela Schools Project initiative.