



**MVELAPHANDA RESOURCES LIMITED**

Mvelaphanda Resources Limited  
(Incorporated in the Republic of South Africa)  
(Registration number: 1980/001395/06)  
Share Code: MVL ISIN: ZAE000050266  
(\*Mvela Resources\*)

Northam Platinum Limited  
(Incorporated in the Republic of South Africa)  
(Registration number: 1977/003282/06)  
JSE code: NHM ISIN: ZAE000030912  
(\*Northam\*)

**REVISED SALIENT DATES AND TIMES IN RESPECT OF THE PROPOSED DISTRIBUTION OF 181 980 981 NORTHAM ORDINARY SHARES TO MVELA RESOURCES ORDINARY SHAREHOLDERS ("Northam distribution"), THE PROPOSED SPECIFIC REPURCHASE OF 35 000 000 MVELA RESOURCES 'A' ORDINARY SHARES ("the repurchase") AND THE PROPOSED ACQUISITION BY NORTHAM OF THE ENTIRE ISSUED ORDINARY SHARE CAPITAL OF MVELA RESOURCES ("the scheme") AFTER THE NORTHAM DISTRIBUTION AND THE REPURCHASE ("the proposed transactions")**

Further to the announcement of 8 February 2011 regarding the proposed transactions, Mvela Resources wishes to advise that the salient dates and times therein have been revised as set out below:

	<b>2011</b>
<b>a. The expected salient dates and times of the Northam distribution:</b>	
Expected last day for receipt of proxies for the general meeting by 10:15 (see note 1 below)	Friday, 11 March
Expected date on which the general meeting of Mvela Resources will be held at the later of 10:15 or 10 minutes after the adjournment, postponement or conclusion of the Northam general meeting which precedes this meeting	Monday, 14 March
Expected date on which the results of the general meeting will be released on SENS	Monday, 14 March
Expected date on which the results of the general meeting will be published in the press	Tuesday, 15 March
Expected Northam distribution finalisation date	Monday, 18 April
Expected last day to trade in Mvela Resources ordinary shares on the JSE Exchange in order to participate in the Northam distribution	Thursday, 28 April
Mvela Resources ordinary shares trade "ex" the entitlement to the Northam distribution shares from commencement of business	Friday, 29 April
Expected date on which trade in the Northam distribution shares commences	Friday, 29 April
Expected Northam distribution participation record date, at close of business	Friday, 6 May
Expected Northam distribution implementation date	Monday, 9 May
Expected date on which participating dematerialised ordinary shareholders will have their accounts at their participant or broker updated with the Northam distribution shares	Monday, 9 May
Expected date on which share certificates in respect of the Northam distribution shares will be posted, by registered post, at the risk of the participating certificated ordinary shareholders concerned, to participating certificated ordinary shareholders	Monday, 9 May
<b>b. The expected salient dates and times for the scheme and the delisting of Mvela Resources ordinary shares:</b>	<b>2011</b>
Notice of scheme meeting released on SENS	Thursday, 17 February
Notice of scheme meeting published in the Government Gazette, Business Report and Beeld	Friday, 18 February
Notice of scheme meeting published in the Sunday Times and Rapport	Sunday, 20 February
Expected last day to trade in Mvela Resources ordinary shares on the JSE Exchange in order to be recorded in the Mvela Resources register on the scheme voting record date in order to be eligible to vote at the scheme meeting (see note 2 below)	Thursday, 3 March
Expected scheme voting record date on which Mvela Resources ordinary shareholders must be recorded in the Mvela Resources register in order to vote at the scheme meeting, at close of business	Thursday, 10 March
Expected last day for receipt of proxies for the scheme meeting, by 10:30 (see note 3 below)	Friday, 11 March
Expected date of scheme meeting to be held at the later of 10:30, or 10 minutes after the adjournment, postponement or conclusion of the general meeting which precedes the scheme meeting	Monday, 14 March
Expected date on which the results of the scheme meeting will be released on SENS	Monday, 14 March
Expected date on which the results of the scheme meeting will be published in the press	Tuesday, 15 March
Expected date on which the scheme chairperson's report lies open for inspection from and including	Tuesday, 15 March
Expected date of the court hearing to sanction the scheme at 10:00 or so soon thereafter as counsel may be heard	Tuesday, 29 March
Expected date on which the results of the Court hearing will be released on SENS	Tuesday, 29 March
Expected date on which the results of the Court hearing will be published in the press	Wednesday, 30 March
<b>If the scheme is sanctioned</b>	
Expected date on which the Order of Court sanctioning the scheme will be lodged for registration with the Registrar	Wednesday, 30 March
Anticipated date for Mvela Resources to receive approval from Competition Authorities (see note 4 below)	Friday, 15 April
Expected scheme finalisation date	Monday, 18 April
Expected date on which the finalisation date announcement will be released on SENS	Monday, 18 April
Expected date on which the finalisation date announcement will be published in the press	Tuesday, 19 April
Expected last day to trade in Mvela Resources ordinary shares on the JSE Exchange in order to be recorded in the Mvela Resources register on the scheme consideration record date on (see note 5 below)	Friday, 6 May
Expected date of suspension of listing of Mvela Resources ordinary shares on the JSE Exchange at commencement of trading	Monday, 9 May
Expected date on which trade in the scheme consideration shares commences	Monday, 9 May
Expected scheme consideration record date, at close of business	Friday, 13 May
Expected operative date of the scheme	Monday, 16 May
Expected date on which dematerialised scheme participants will have their accounts at their participant or broker updated with the scheme consideration	Monday, 16 May
Expected date on which share certificates in respect of the scheme consideration will be posted, by registered post, at the risk of the certificated scheme participants, to certificated scheme participants (see notes 6 and 7 below)	Monday, 16 May
Expected date of termination of listing of Mvela Resources ordinary shares on the JSE Exchange at the commencement of trading	Monday, 16 May

**Notes to the timetable:**

- All times given in this announcement are local times in South Africa.
- As transactions in shares on the JSE Exchange are settled in the electronic settlement system used by Strate, settlement of trades takes place 5 business days after the relevant trade has taken place. Therefore persons who acquire Mvela Resources ordinary shares on the JSE Exchange after Thursday, 3 March 2011 will not be eligible to vote at the scheme meeting, but will, provided the scheme becomes unconditional and they become the registered holders of the Mvela Resources ordinary shares prior to the scheme consideration record date (and remain the registered holders on that date), participate in the scheme consideration.
- If a form of proxy for the scheme meeting is not received by the time and date shown above, it may be handed to the chairperson of the scheme meeting not later than 10 minutes before the scheme meeting is due to commence.
- To the extent that approval from the Competition Authorities is not obtained by this date and should the scheme thereafter be sanctioned, an announcement will be made on SENS and in the press advising Mvela Resources members of the expected scheme last day to trade, the scheme consideration record date, the scheme finalisation date and the scheme operative date.
- All dates and times may be changed by mutual agreement between Mvela Resources and Northam and/or may be subject to certain regulatory approvals. Any change will be published in the South African press and released on SENS.
- If certificated scheme participants surrender their documents of title (together with the duly completed form of surrender and transfer) after 12:00 on the date on which the scheme consideration record date falls, the share certificate in respect of the scheme consideration will be posted to them by the transfer secretaries within 5 business days of receipt of the documents of title and duly completed form of surrender and transfer.
- Mvela Resources ordinary shares may not be dematerialised or rematerialised after Thursday, 28 April 2011.

**POSTING OF CIRCULARS**

Circulars to shareholders in respect of the Northam distribution, the repurchase and the scheme will be posted on Friday, 18 February 2011 and will also be available on Mvela Resources' and Northam's websites at: [www.mvelares.co.za](http://www.mvelares.co.za) and [www.northam.co.za](http://www.northam.co.za).

The general meeting of shareholders ("general meeting") will be held at 10:15 or 10 minutes after the adjournment of the Northam Platinum general meeting on Monday, 14 March 2011 in Room U2, Hackle Brooke, 110 Conrad Drive, corner of Jan Smuts Avenue and Conrad Drive, Gichall Park, Johannesburg for the purpose of considering and, if deemed fit, passing with or without modification the resolutions set out in the notice of general meeting included in the circular.

17 February 2011

**Johannesburg**

Financial adviser and sponsor to Mvela Resources

**J.P.Morgan**

Financial adviser to Northam

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Independent adviser to Mvela Resources

**ONE CAPITAL**

Independent reporting accountants to Northam

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