Profile

Northam Platinum Limited (Northam) wholly owns and operates the Northam platinum mine located at the upper end of the western limb of the Bushveld Complex and has recently signalled its intent to acquire 100% of the Booysendal platinum project which is underlain by a large and well-defined platinum group minerals-bearing orebody on the eastern limb of the Bushveld Complex.

The existing Northam mine comprises underground workings at an average depth of 1 750 metres. On surface the mine operates two concentrators for treating Merensky and UG2 ore respectively, a smelter and base metals removal plant (BMR). The Northam mine, now at a mature state, produces some 325 000oz (3PGEs + Au) annually.

The Northam mine's final concentrate is refined at W.C. Heraeus's new precious metals refinery in Port Elizabeth, South Africa, the Heraeus Refinery South Africa (HRSA) and at its refinery in Hanau, Germany. Northam markets its precious metals to a customer base in South Africa, North America, Europe and Japan.

The independence of Northam's metal beneficiation stream and marketing channels provides a competitive advantage not readily available to junior platinum companies in South Africa.

The proposed Booysendal project, currently at a pre-feasibility stage of development, contains an estimated resource of 112Moz (3PGE+Au), indicating an extended life of mine. First production at Booysendal is anticipated to start in 2010, doubling the company's output to some 650 000oz annually by 2013, after which further expansion is envisaged.

The company's shares are listed on the JSE Limited (JSE).