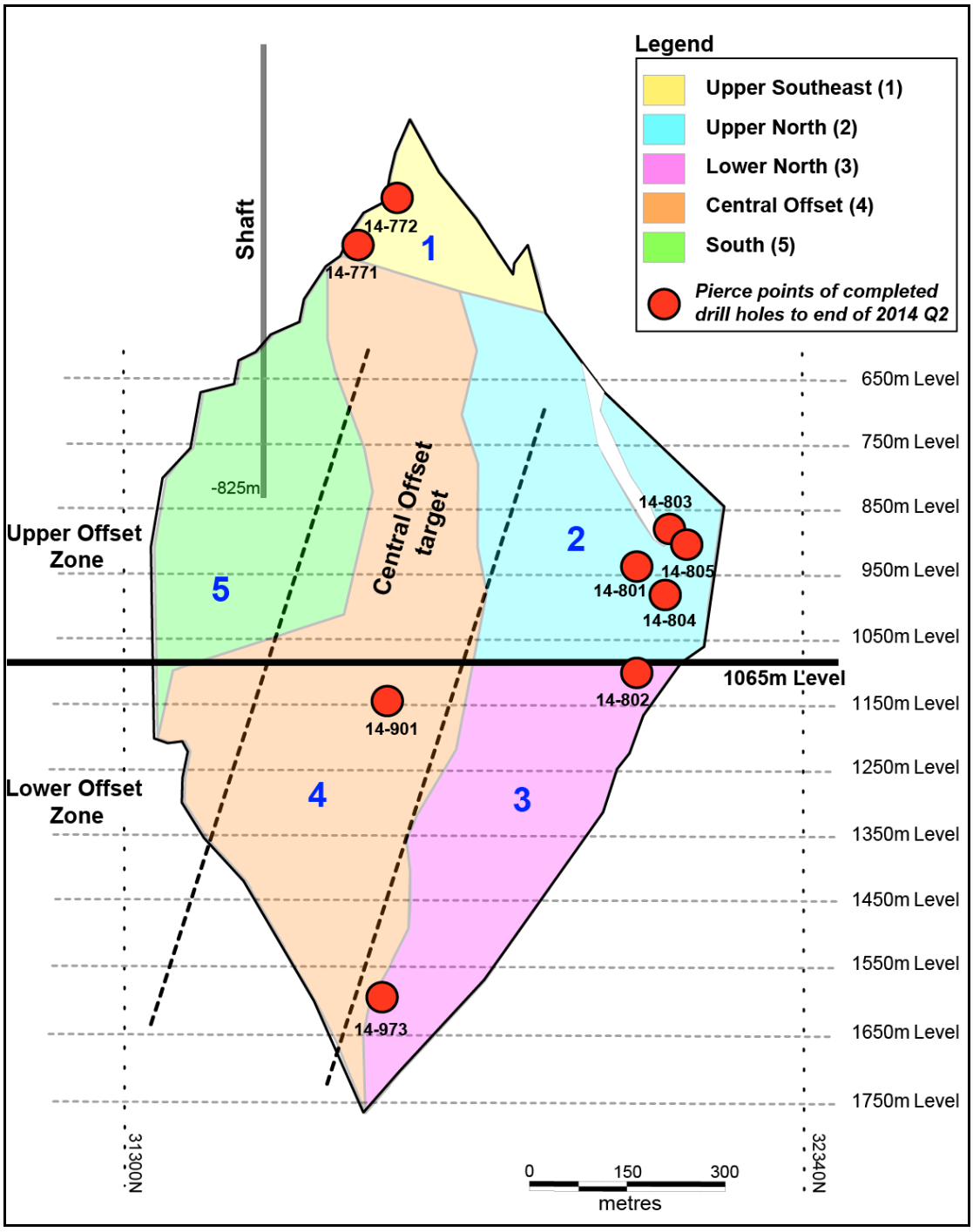
North American Palladium 2014 Q2 Results News Release – Supplemental Information

Longitudinal projection, looking west, of the Offset Zone deposit based on a 1 g/t Pd grade shell. The projection shows the approximate location of pierce points into the hangingwall zone. The current Offset Zone resource block model treats the deposit as five contiguous but discrete grade domains as defined in the legend. Note that the lower Offset Zone remains open at depth in all directions and the upper Offset Zone remains partly open above the current limit of the 1 g/t Pd grade shell in the vicinity of the southeast extension (holes 14-771 and 14-772).



Elevated and anomalous Pd assays from the Q2 2014 Offset Zone drilling program. The assay intervals reported were selected using 1 g/t Pd and 2.5 g/t Pd cut-off grades. Average grades reported are weighted by individual sample core lengths. Assay intervals represent measured core lengths. True widths are estimated to represent between 60 and 70% of the reported core lengths for the upper north, lower central and lower north Offset Zone targets. The strike and dip of the upper southeast extension target are not well enough constrained to support an accurate estimate of true widths at this time.

TARGET	HOLE #	FROM (m)	TO (m)	LENGTH (m)	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni %	Cu %
Upper Southeast	14-771	436.00	437.00	1.00	1.27	0.15	0.09	0.09	0.09
"	and	452.00	453.00	1.00	1.17	0.10	0.11	0.08	0.08
"	and	491.00	492.00	1.00	1.65	0.18	0.09	0.07	0.08
"	and	500.00	550.00	50.00	3.04	0.23	0.19	0.09	0.06
"	including	500.00	537.00	37.00	3.72	0.28	0.23	0.09	0.07
"	including	547.00	550.00	3.00	2.63	0.21	0.13	0.07	0.05
"	and	557.00	558.29	1.29	1.57	0.15	0.07	0.05	0.05
"	and	560.88	564.00	3.12	1.20	0.17	0.08	0.06	0.05
"	and	569.00	570.00	1.00	1.47	0.13	0.08	0.05	0.05
"	14-772	93.00	95.00	2.00	3.41	0.38	0.17	0.12	0.12
"	and	102.00	103.00	1.00	1.01	0.11	0.05	0.05	0.04
"	and	120.40	127.14	6.74	1.65	0.17	0.05	0.10	0.06
"	including	121.17	121.87	0.70	2.57	0.30	0.15	0.08	0.08
"	including	125.00	125.86	0.86	3.59	0.06	0.04	0.08	0.04
"	and	138.00	144.28	6.28	1.94	0.21	0.18	0.08	0.09
"	and	174.00	175.00	1.00	1.11	0.11	0.07	0.05	0.04
"	and	199.00	206.00	7.00	1.13	0.12	0.09	0.07	0.05
"	and	233.00	234.00	1.00	1.05	0.12	0.14	0.08	0.07
"	and	237.00	238.00	1.00	1.25	0.13	0.12	0.06	0.04
"	and	367.00	369.94	2.94	1.74	0.19	0.11	0.07	0.06
"	including	367.00	368.11	1.11	3.75	0.39	0.22	0.11	0.12
"	and	433.00	435.00	2.00	1.75	0.15	0.17	0.07	0.06
"	and	443.00	474.00	31.00	2.41	0.19	0.20	0.07	0.05
"	including	444.00	472.00	28.00	2.56	0.20	0.21	0.07	0.06
"	including	459.00	472.00	13.00	3.58	0.28	0.28	0.07	0.06
"	and	482.00	489.00	7.00	1.05	0.11	0.09	0.06	0.03
Upper North	14-801	364.04	454.92	90.88	1.26	0.16	0.09	0.06	0.03
"	including	365.00	371.84	6.84	2.86	0.19	0.12	0.07	0.05
"	and	384.00	391.00	7.00	2.52	0.19	0.05	0.05	0.01
"	and	402.03	407.61	5.58	3.58	0.43	0.36	0.11	0.07
"	and	419.00	420.00	1.00	2.85	0.47	0.24	0.13	0.13
"	and	428.12	428.80	0.68	4.84	0.67	0.04	0.16	0.02
"	and	445.00	449.34	4.34	2.05	0.30	0.19	0.07	0.05

TARGET	HOLE #	FROM (m)	TO (m)	LENGTH (m)	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni %	Cu %
Upper North	14-802	477.76	498.00	20.24	7.18	0.49	0.76	0.07	0.03
(continued)	including	479.00	493.95	14.95	9.32	0.62	1.02	0.08	0.04
"	and	518.00	521.00	3.00	1.60	0.18	0.03	0.04	0.00
"	including	520.00	521.00	1.00	2.70	0.35	0.06	0.03	0.00
"	and	545.00	548.00	3.00	0.79	0.11	0.01	0.03	0.00
"	and	556.00	558.00	2.00	0.99	0.15	0.03	0.04	0.01
"	14-804	358.00	383.00	25.00	2.72	0.25	0.14	0.06	0.06
"	including	358.00	361.90	3.90	2.89	0.28	0.11	0.08	0.07
"	including	370.00	374.30	4.30	3.18	0.26	0.13	0.06	0.05
"	including	375.90	383.00	7.10	5.58	0.46	0.23	0.09	0.08
"	and	407.00	408.00	1.00	2.69	0.20	0.03	0.05	0.00
"	and	412.00	413.00	1.00	1.13	0.12	0.07	0.03	0.00
"	and	415.00	417.00	2.00	1.08	0.09	0.03	0.03	0.01
"	and	435.00	437.00	2.00	1.28	0.19	0.16	0.08	0.06
"	and	449.00	451.70	2.70	1.69	0.29	0.16	0.08	0.04
"	14-805	329.00	351.00	22.00	3.40	0.24	0.27	0.08	0.05
"	including	331.00	345.00	14.00	4.76	0.31	0.20	0.08	0.05
"	and	365.00	379.00	14.00	1.08	0.10	0.02	0.04	0.00
"	including	367.00	368.00	1.00	3.16	0.34	0.08	0.05	0.01
"	including	377.00	378.00	1.00	3.39	0.19	0.04	0.06	0.01
"	and	383.00	384.00	1.00	2.23	0.37	0.03	0.09	0.00
"	and	390.00	391.00	1.00	1.67	0.19	0.02	0.05	0.02
Lower Central	14-901	229.00	233.00	4.00	1.15	0.18	0.25	0.15	0.28
"	and	341.00	341.69	0.69	1.07	0.13	0.05	0.10	0.02
"	and	348.00	350.00	2.00	1.35	0.14	0.24	0.18	0.19
"	and	362.00	363.00	1.00	0.81	0.08	0.07	0.10	0.06
"	and	374.00	375.00	1.00	1.40	0.17	0.18	0.13	0.16
"	and	376.00	377.00	1.00	1.10	0.08	0.01	0.06	0.02
"	and	413.00	417.00	4.00	1.06	0.13	0.16	0.19	0.26
"	and	449.00	451.00	2.00	1.16	0.17	0.16	0.12	0.15
"	and	457.00	461.00	4.00	1.00	0.14	0.25	0.47	0.59
"	and	474.00	475.00	1.00	1.01	0.07	0.13	0.83	1.00
"	and	592.00	593.00	1.00	3.63	0.40	0.14	0.05	0.01
"	and	601.00	603.00	2.00	1.40	0.19	0.05	0.08	0.05
"	and	610.00	693.00	83.00	4.34	0.32	0.50	0.16	0.14
"	including	610.00	684.00	74.00	4.76	0.35	0.52	0.17	0.14
"	and	697.00	709.65	12.65	1.12	0.11	0.10	0.06	0.04
"	and	733.00	735.00	2.00	2.64	0.36	0.20	0.14	0.12

TARGET	HOLE #	FROM (m)	TO (m)	LENGTH (m)	Pd (g/t)	Pt (g/t)	Au (g/t)	Ni %	Cu %
Lower Central	14-901	742.00	772.00	30.00	1.21	0.17	0.12	0.06	0.04
(continued)	including	759.00	763.00	4.00	2.89	0.25	0.03	0.11	0.05
"	and	782.00	784.00	2.00	1.09	0.14	0.12	0.12	0.12
"	and	815.00	821.00	6.00	1.75	0.13	0.16	0.09	0.10
"	and	817.00	818.00	1.00	2.73	0.17	0.37	0.15	0.15
"	and	875.00	877.00	2.00	1.02	0.07	0.10	0.10	0.11
Lower North	14-973	306.00	307.00	1.00	1.49	0.09	0.02	0.03	0.00
"	and	316.00	317.00	1.00	1.29	0.12	0.01	0.03	0.00
"	and	374.74	375.40	0.66	1.08	0.23	0.27	0.06	0.31
"	and	952.00	956.80	4.80	1.27	0.17	0.22	0.14	0.15
"	and	959.54	962.00	2.46	1.29	0.17	0.14	0.12	0.12
"	and	1070.17	1080.21	10.04	2.37	0.22	0.09	0.05	0.04
"	including	1071.36	1076.00	4.64	3.44	0.31	0.11	0.06	0.05
"	and	1235.00	1243.00	8.00	0.98	0.11	0.02	0.04	0.01
"	and	1248.81	1250.00	1.19	2.99	0.45	0.03	0.03	0.02
"	and	1262.00	1263.29	1.29	1.37	0.13	0.12	0.08	0.06
"	and	1373.00	1376.00	3.00	1.89	0.26	0.18	0.08	0.06
"	and	1423.04	1423.64	0.60	1.54	0.15	0.10	0.31	0.32
"	and	1442.16	1443.00	0.84	2.15	0.95	0.02	0.02	0.01
"	and	1464.00	1465.00	1.00	1.63	0.21	0.15	0.43	0.31
"	and	1835.00	1838.00	3.00	2.79	0.34	0.16	0.08	0.12
"	and	1852.00	1952.10	100.10	1.37	0.19	0.06	0.05	0.03
"	including	1855.00	1858.00	3.00	3.17	0.29	0.07	0.09	0.10
"	including	1855.00	1861.00	6.00	2.67	0.25	0.07	0.08	0.09
"	including	1859.00	1861.00	2.00	2.88	0.28	0.09	0.08	0.11
"	including	1867.00	1877.00	10.00	2.72	0.24	0.14	0.06	0.06
"	including	1885.00	1893.00	8.00	3.04	0.39	0.11	0.10	0.05
"	and	1906.43	1919.30	12.87	2.22	0.38	0.07	0.06	0.04
"	including	1906.43	1908.00	1.57	2.51	0.48	0.05	0.06	0.01
"	including	1909.55	1919.30	9.75	2.49	0.42	0.08	0.06	0.04
"	and	1964.00	1966.00	2.00	1.52	0.28	0.02	0.05	0.01
"	and	1971.11	1972.00	0.89	1.74	0.23	0.05	0.03	0.01
"	and	1976.00	1980.00	4.00	1.15	0.21	0.03	0.03	0.01
"	and	1983.00	1984.00	1.00	1.01	0.17	0.04	0.03	0.01
"	and	1991.28	1996.00	4.72	1.66	0.29	0.03	0.04	0.02
"	including	1994.00	1995.00	1.00	3.30	0.46	0.08	0.06	0.03