



Impala Bafokeng

FACT SHEET

RESPECT, CARE
AND DELIVER

**IMPALA**
BAFOKENG
Member of the Implats Group

Impala Bafokeng, previously Royal Bafokeng Platinum (RBPlat), is a wholly owned subsidiary of Implats following its acquisition in 2023. Impala Bafokeng’s mining operations are situated on the western limb of the Bushveld Complex near Rustenburg in South Africa and are adjacent and contiguous with the Impala Rustenburg mining operations. Impala Bafokeng currently operates two mines, Bafokeng Rasimone Platinum Mine (BRPM) and Styldrift Mine (Styldrift), as well as two concentrators. The Maseve mining operations are under care and maintenance.

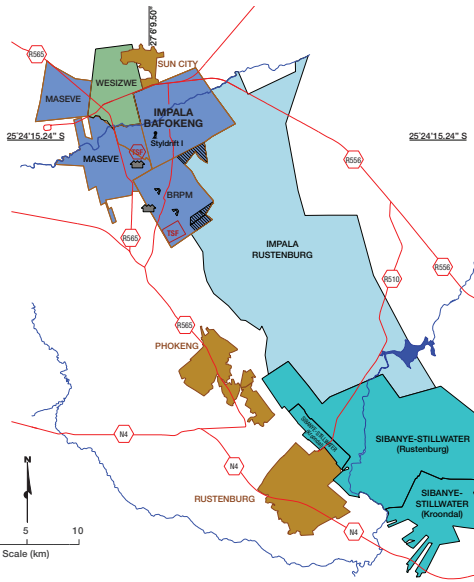
In 2022¹, the operation delivered 4E metals in concentrate production of

449k
ounces



¹ _ RBPlat had a December year end

Impala Bafokeng Locality Map.



- Legend**
- Town
 - Mining right
 - Tributary Areas
 - Declines
 - Shaft
 - Dam
 - Processing plant
 - Public road
 - River
 - Tailings storage facilities (TSF)

GEOLOGY

The lower, marginal, critical and main zones of the Rustenburg Layered Suite of the Bushveld Igneous Complex underlie the Impala Bafokeng mining areas. The operations extract ore from the two primary and economically favourable platinum group metal (PGM) enriched stratigraphic horizons, the Merensky reef and the UG2 reef. Both reef horizons contain concentrations, at varying grades, of PGMs and base metal sulphides.

Mineral resources (inclusive reporting) as at 31 December 2023				
	Category	Tonnes (Mt)	6E Grade (g/t)	6E (Moz)
Merensky	Measured	65.1	8.24	17.2
	Indicated	46.2	7.70	11.4
	Inferred	27.3	8.23	7.2
UG2	Measured	91.5	6.41	18.9
	Indicated	71.1	6.19	14.1
	Inferred	30.8	6.17	6.1
	Total	332.0	7.03	75.0
Mineral Reserves as at 31 December 2023				
	Category	Tonnes (Mt)	6E Grade (g/t)	6E (Moz)
Merensky	Proved	26.1	4.33	3.6
	Probable	34.7	4.66	5.2
UG2	Proved	3.0	4.35	0.4
	Probable	20.2	4.65	3.0
	Total	84.0	4.54	12.3

■ MINING

BRPM's North and South shaft areas are both twin decline shafts with an average mining depth of 450m. Two mining methods are employed at BRPM, namely conventional and hybrid mining. The hybrid mining method, at North Shaft Phase III, employs conventional stoping methods, replacing footwall development infrastructure and rail transport with on-reef conveyor and roadway drives and a combination of load haul dumper and conveyor transport of ore to the main decline ore passes. Currently both the Merensky and UG2 reefs are being mined at BRPM.

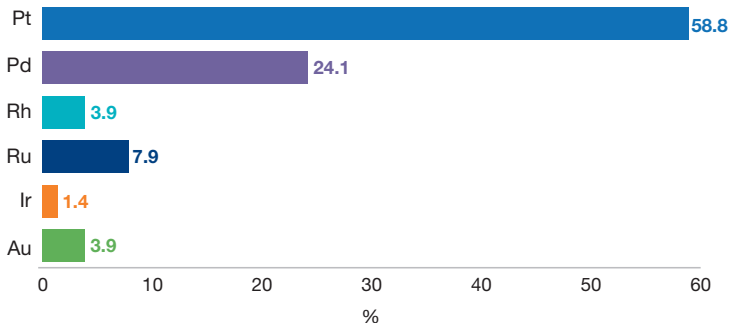
Styldrift is a twin vertical shaft with an average mining depth of 680m. The mining method is bord and pillar, using trackless mechanised equipment for the flat dipping, stable, wide mineralised areas. Currently only the Merensky reef is being mined at Styldrift.

■ METALLURGY

Impala Bafokeng has two concentrator plants on site where initial processing is done. Impala Bafokeng has a disposal of concentrate agreement with Anglo American Platinum Limited (Amplats) through its wholly owned subsidiary, Rustenburg Platinum Mines Limited (RPM).



Impala Bafokeng Merensky Reef 6E ratio as at 31 December 2023 (%)

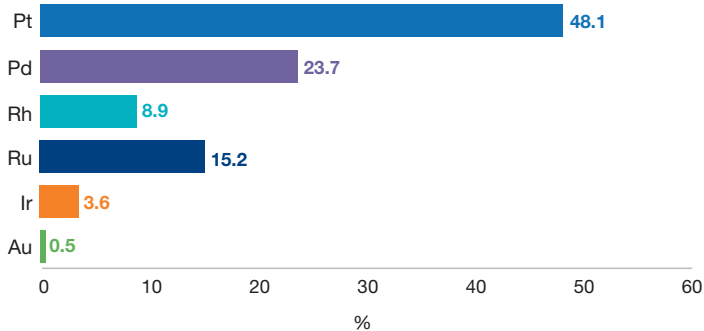


Merensky Reef 6E ratios derived from Mineral Resources statements.

■ SUSTAINABLE DEVELOPMENT

Impala Bafokeng remains committed to social development initiatives and engages in, develops and builds community relationships. It takes responsibility for economic, social and environmental issues that impact its people, communities and environments and is involved in a number of community projects in the area. Its enterprise and supplier development focus is on localising its supplier footprint, building capacity in its host communities and establishing set-aside procurement opportunities.

Impala Bafokeng UG2 Reef 6E ratio as at 31 December 2023 (%)



UG2 Reef 6E ratios derived from Mineral Resources statements.

■ HISTORY

Royal Bafokeng Platinum (RBPlat) was a mid-tier PGMs producer originating from a joint venture between Amplats and Royal Bafokeng Holdings Proprietary Limited (the investment arm of the Royal Bafokeng Nation) known as the Bafokeng Rasimone Platinum Mine Joint Venture (BRPM JV). RBPlat assumed operational control of the BRPM JV in January 2010 and owned 67% of the BRPM JV while RPM owned 33%. In November of the same year RBPlat listed on the JSE. In 2018 RBPlat purchased RPM's 33% interest in the BRPM JV and became sole owner of the operations. Following its acquisition by Implats, RBPlat was delisted from the JSE in mid-September 2023. It is now a wholly owned subsidiary of Implats and has been renamed Impala Bafokeng.

■ BLACK ECONOMIC EMPOWERMENT

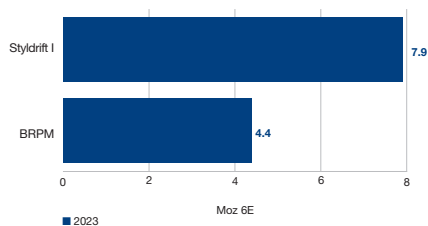
Following Implats' acquisition of RBPlat, Implats announced its intention to implement an empowerment ownership structure at both Impala Rustenburg and Impala Bafokeng. This includes commitments made in relation to creating a community share ownership trust across both companies, as well as the option to replace the current proposed RBPlat employee share ownership plan with an employee share ownership trust, at the election of employees. In addition, Implats has partnered with Siyanda Resources (Pty) Ltd, which will lead a broad-based empowerment consortium.

KEY STATISTICS

AS REPORTED BY RBPLAT		FY2022	FY2021	FY2020
Production				
Tonnes milled	(000t)	4 600	4 628	3 990
Built-up head grade (4E)	(g/t)	3.74	3.86	3.93
Metals in concentrate (4E)	(000oz)	449	467	419
Labour efficiency				
Tonnes milled per employee costed*	t/TEC	38.6	39.9	36.3
Cost				
Cash operating cost	(Rm)	9 187	7 829	6 513
Cash operating cost/tonne milled	(R/t)	1 997	1 692	1 632
Cash operating cost/4E ounce	(R/oz)	20 465	16 770	15 560
Financial ratios				
Gross margin	(%)	26.7	41.5	40.6
EBITDA	(Rm)	5 994	8 531	6 647
Capital expenditure				
Total capital expenditure	(Rm)	1 852	1 810	1 815
Safety				
LTIFR	(pmmhw)	1.647	1.943	1.318
FIFR	(pmmhw)	0.041	0.042	0.049
Labour complement*				
Own employees	(no)	5 858	5 685	5 623
Contractors	(no)	5 234	5 339	4 970

* Includes previous RBPlat corporate office

Impala Bafokeng Mineral Reserves distribution as at 31 December 2023 (Moz 6E)





CONTACT DETAILS

HEAD OFFICE

2 Fricker Road, Illovo, 2196
Private Bag X18, Northlands, 2116
Tel: +27 (11) 731 9000
E-mail: investor@implats.co.za
www.implats.co.za

Group Executive: Corporate Affairs Johan Theron

Tel: +27 (11) 731 9013
E-mail: johan.theron@implats.co.za

Executive: Corporate Affairs

Emma Townshend
Tel: +27 (21) 794 8345
E-mail: emma.townshend@implats.co.za

Group Head: Corporate Communications Alice Lourens

Tel: +27 (11) 731 9033
E-mail: alice.lourens@implats.co.za

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