

**IMPLATS THIRD QUARTER
PRODUCTION REPORT**

FOR PERIOD 01 JANUARY TO 31 MARCH 2010

Operational information		Unaudited Quarter ended 31 March 10	Unaudited Quarter ended 31 March 09	Unaudited Nine months to 31 March 10	Unaudited Nine months to 31 March 09
Implats Gross Refined Production					
Platinum	000oz	368	385	1,263	1,263
Palladium	000oz	283	224	864	698
Rhodium	000oz	59	58	185	186
Nickel	000tonne	3.43	3.44	10.90	10.69
Impala					
Tonnes Milled	000	3,217	3,390	10,032	11,524
Grade (6E)	g/t	4.67	4.63	4.61	4.57
% Merensky		40%	46%	40%	46%
Refined Platinum Production	000oz	220	153	653	669
Marula					
Tonnes Milled	000	333	394	1,149	1,175
Grade (6E)	g/t	4.35	4.30	4.38	4.25
Platinum in Concentrate	000oz	14	19	52	55
Zimplats					
Tonnes Milled	000	1,053	543	3,021	1,625
Grade (6E)	g/t	3.58	3.57	3.53	3.49
Platinum in Matte	000oz	46	25	128	72
Mimosa					
Tonnes Milled	000	557	548	1,709	1,563
Grade (6E)	g/t	3.87	3.85	3.86	3.88
Platinum in Concentrate	000oz	25	24	76	68
IRS					
Refined Platinum Production	000oz	148	232	610	594
Prices Achieved					
Platinum	\$/oz	1,520	955	1,365	1,249
Palladium	\$/oz	410	189	336	277
Rhodium	\$/oz	2,486	1,117	1,982	4,517
Nickel	\$/tonne	18,541	10,432	16,863	14,778
Average exchange rate	R/\$	7.51	9.99	7.63	8.62

SAFETY

There were no fatal injuries during the quarter under review. Impala Springs and 5 Shaft in Rustenburg both achieved twelve consecutive months without incurring a lost time injury whilst Zimplats and Mimosa continued to deliver remarkable performances with Lost Time Injury Frequency Rates (LTIFR) of less than 1 per million man hours worked.

In spite of these achievements group safety performance as measured by the LTIFR has deteriorated from that reported in August 2009. We continue to focus on instilling a safety culture within the organisation. To this end we have engaged the services of Du Pont in the development of a safety management and culture programme to achieve our vision of zero harm.

PRODUCTION

Gross refined platinum production for the 9 months to the end of March remained unchanged compared to the same period a year ago despite the impact of industrial action and the 14 Shaft incident at the beginning of the current financial year. Quarter on quarter platinum production decreased by 4% to 368 000 ounces due to pipeline movements as reflected in Impala and IRS figures. Palladium production rose 26% on the back of the ramp-up of the Phase 1 expansion at Zimplats, additional deliveries of palladium-richer autocatalysts and the continued destocking of material from the refinery.

Impala

At Impala Rustenburg tonnes milled declined by 5% to 3.2 million due to the change in the mechanised Merensky mining layout. Refined platinum production rose 44% to 220 000 ounces largely as a result of a lock-up of material in the previous comparable period caused by the commissioning of the gas cleaning plant in the smelter. Despite the change to a more UG2 dominant ore mix, head grade, recovery and yield have all shown improvement. The focus at the operation remains on on-reef development at the current shafts and main development at the project shafts. Mining flexibility will be restored by accessing new half-levels, particularly in Merensky areas.

Marula

Tonnage at Marula fell by 15% period on period. However, platinum in concentrate production declined by 22% to 14 000 ounces due to pipeline movements. Constrained mining flexibility continues to hamper the ramp-up to conventional mining.

Zimplats

Production at Zimplats increased in line with the ramp-up of the Phase 1 expansion project. Whilst mill tonnage increased by 93%, platinum in matte, production only increased by 85% due to a combination of lower recoveries at the new Ngezi plant, lower platinum grade and inventory movement.

Zimplats has made the decision, based on existing agreements with the Government of Zimbabwe and despite the fact that discussions are still on-going on certain key issues, to move ahead with the Phase 2 expansion project. The estimated cost of this project is

US\$500 million and will be funded by a combination of internally generated cash resources and a bank loan. The funding arrangements have not yet been finalised and government project approvals are still outstanding.

Mimosa

Mimosa has achieved steady-state capacity of 100 000 ounces of platinum in concentrate per annum. Consequently tonnes milled rose only marginally to 557 000 whilst platinum in concentrate production increased by 6% to 25 000 ounces period on period.

IRS

IRS' refined platinum production declined by 36% quarter on quarter. Deliveries from Zimplats, Blue Ridge and Smokey Hills increased as these operations ramp-up production.

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