

Annexure A Implats group – Year ended 30 June 2005

Investment in subsidiaries and joint venture

Company and description	Issued share capital	Effective group interest		Book value in holding company			
		2005 (%)	2004 (%)	Shares		Loans	
				2005 (R million)	2004 (R million)	2005 (R million)	2004 (R million)
Impala Holdings Limited Investment holding company	*	100	100			(1,328.3)	(1,322.5)
Impala Platinum Limited Mines, refines and markets PGMs	*	100	100				
Impala Platinum Investments (Pty) Ltd	*	100	100				
Impala Platinum Properties (Rustenburg) (Pty) Ltd	*	100	100				
Impala Platinum Properties (Johannesburg) (Pty) Ltd Own properties	*	100	100				
Barplats Holdings (Pty) Ltd Investment holding company	*	100	100	68.0	68.0	(359.6)	(359.6)
Gazelle Platinum Limited Investment holding company	*	100	100			337.3	324.5
Impala Refining Services Limited Provides toll refining services	*	100	100				
Impala Platinum Japan Limited ¹ Marketing representative	¥10m	100	100	1.5	1.5	0.0	(0.2)
Impala Platinum Zimbabwe (Pty) Ltd Investment holding company	*	100	100	72.8	72.8	350.7	350.7
Zimplats Holdings Limited (formerly Zimbabwe Platinum Mines Limited) ^{**2} Owns mineral rights and mines PGMs	US\$10.8m	87	83	899.0	631.9		
Zimbabwe Platinum Mines (Private) Limited (formerly Makwiro Platinum (Pvt) Limited) ⁴ Owns mineral rights and mines PGMs	US\$30.1m	87	88				
Mimosa Investments Limited ³ Investment holding company	US\$48.0m	50	50	376.6	376.6		
Mimosa Holdings (Pvt) Ltd ⁴ Investment holding company	US\$28.8m	50	50				
Mimosa Platinum (Pvt) Ltd ⁴ Owns mineral rights and mines PGMs	US\$28.8m	50	50				
Marula Platinum (Pty) Ltd Owns mineral rights and mines PGMs	*	100	100	637.7	885.9	60.3	60.3
Platexco (South Africa) (Pty) Ltd Exploration company	*	100	100				
Sundry and dormant companies	*	100	100	3.7	3.7	0.0	0.0
Total				2,059.3	2,040.4	(939.6)	(946.8)
Total investment at cost						1,119.7	1,093.6

* Share capital less than R50,000

** Listed on the Australian Stock Exchange

¹ Incorporated in Japan

² Incorporated in Guernsey

³ Incorporated in Mauritius

⁴ Incorporated in Zimbabwe