

report profile

This annual report covers the period 1 July 2004 to 30 June 2005. Statistical information has been provided for comparative purposes for five years (FY2001 to FY2005) while information relating to the metals markets has been provided per calendar year. Additional statistics going back to FY1997 are provided on the company's website at www.implats.co.za

In the interests of good disclosure and to improve communication with shareholders, Implats publishes its Corporate Responsibility Report which should be read in conjunction with the group's annual report. This year both reports are published simultaneously in August 2005.

- The 2005 Annual Report is made available to all shareholders at the time of the release of results for the year ended June 2005. The annual report is also available in interactive HTML and downloadable pdf versions on the company's website, www.implats.co.za.
- The Corporate Responsibility Report, which aims to provide stakeholders with insight into the economic, environmental and social dimensions of Implats' activities, products and services, is also available on the company's website. It will be posted to those shareholders who elect to receive a copy (a request form is provided at the back of the annual report).

The annual financial statements have been prepared in accordance with South African Statements of Generally Accepted Accounting Practice, International Financial Reporting Standards, the requirements of the South African Companies Act and in line with the regulations of the JSE Limited (JSE). This report and the Corporate Responsibility Report have taken into account the guidelines of the King Report 2002, the JSE Social Responsibility Index and the Global Reporting Initiative (GRI), particularly those applicable to Implats' direct economic impact, and environmental and human capital performance.

No significant changes have occurred in terms of the size, structure and operation of the group during the year under review, other than the finalisation of the transaction for the sale of a significant strategic interest (Implats' stake in Western Platinum Limited and Eastern Platinum Limited, collectively known as Lonplats). The Two Rivers project in which the company has invested has been given the go-ahead and an investment is being considered in the Ambatovy nickel project in Madagascar.

Reporting of resources and reserves is in accordance with each company's listing requirements. Mineral Resources and Mineral Reserves for Implats' South African operations are reported in accordance with the principles and guidelines of the South African Code for Reporting of Mineral Resources and Mineral Reserves (SAMREC Code). Both Zimplats and Mimosa report Mineral Resources and Ore Reserves in accordance with the Australasian Code for Reporting of Mineral Resources and Ore Reserves (JORC Code). Competent persons defined by both the SAMREC and JORC codes have prepared, reviewed and signed off the Mineral Resources and Mineral Reserves reported in this publication.

Additional information on the group may be found on the company's website or obtained from the contact persons listed on page 176.

Dollar, or \$, refers to US dollars unless specified. Numbers given in both South African rands and dollars have been converted at the average exchange rate for the year under review or at yearend rates when relating to closing balances.