

## Shareholder information

### Shareholders' diary

Annual general meeting	Thursday, 12 October 2006
Final dividend declared August 2006. Paid	26 September 2006
Interim report release	February 2007
Interim dividend declared February 2006. Paid	April 2007
Financial year-end	30 June 2007
Annual report release	August 2007

### Analysis of shareholdings

	Number of shareholders	%	Number of shares (000s)	%
1 – 5,000	14,750	95.0	3,686	5.5
5,001 – 10,000	241	1.6	1,739	2.6
10,001 – 50,000	359	2.3	7,891	11.7
50,001 – 100,000	75	0.5	5,077	7.6
100,001 – 1,000,000	79	0.5	23,758	35.4
Over 1,000,000	14	0.1	25,030	37.2
	15,518	100.0	67,181	100.0

### Analysis of shareholdings

	Number of shareholders	%	Number of shares (000s)	%
Other companies	781	5.0	4,996	7.4
Trust funds and investment companies	3,848	24.8	14,558	21.7
Insurance companies	81	0.5	4,359	6.5
Pension funds	575	3.7	13,055	19.4
Individuals	9,889	63.7	1,580	2.4
Banks	343	2.2	27,402	40.8
Treasury shares	1	–	1,231	1.8
	15,518	100.0	67,181	100.0

## Subdivision of shares

### 1. Terms of the subdivision

The board of directors of Implats has resolved, subject to shareholder approval of a special resolution authorising the subdivision, to subdivide each ordinary share of 20 cents each into eight ordinary shares of 2.5 cents each to improve liquidity and tradability of the shares. The unlisted "A" ordinary shares to be issued to RBTIH in terms of the BEE transaction that was approved by shareholders on 4 July 2006 will be simultaneously subdivided.

Implats share price on the JSE was an average of R1,096, based on the volume weighted average price for the six months from 1 January to 30 June 2006. This is a relatively high price relative to other shares in the platinum sector on the JSE. The directors believe that many shareholders would prefer a share price more in line with the prices of other shares traded in the platinum sector. Therefore they propose to reduce the level of the price per share by subdividing every existing share into eight ordinary shares. The value of your shareholding will not be affected by the subdivision. Moreover, the proportion of the existing issued share capital of the company held by each shareholder following the subdivision will be unchanged. Apart from having a different nominal value, each ordinary share will carry the same voting rights.

### 2. Effects of the subdivision

The effect of the subdivision on Implats' authorised and issued share capital has been set out in the Directors' report.

### 3. Salient dates and times

2006

Annual report and notice of annual general meeting posted to shareholders on or about	Friday, 25 August
Last day for receipt of proxies in respect of the annual general meeting by 11:00 on	Wednesday, 11 October
Annual general meeting of shareholders at 11:00 on	Thursday, 12 October
Results of annual general meeting released on SENS on	Thursday, 12 October
Results of annual general meeting published in the South African press on	Friday, 13 October
Special resolutions lodged with CIPRO on or about	Friday, 13 October
Last day to trade in Implats ordinary shares with a par value of 20 cents each on	Friday, 3 November
Trading commences in Implats ordinary shares with a par value of 2.5 cents each under the new ISIN of ZAE 000083648 on	Monday, 6 November
Record date for the subdivision on	Friday, 10 November
Implats ordinary shares with a par value of 2.5 cents each issued on	Monday, 13 November
Implats "A" ordinary shares with a par value of 2.5 cents each issued on	Monday, 13 November
Replacement certificates reflecting the subdivision will be posted to certificated shareholders whose share certificates have been received by 12:00 on Friday, 10 November 2006	Monday, 13 November
If share certificates have not been received by 12:00 on Friday, 10 November 2006, replacement share certificates will be posted within five business days of receipt of the share certificates	
Dematerialised ordinary shareholders will have their accounts at their CSDP or broker updated on	Monday, 13 November

#### Notes

- Any changes to the above dates and times will be released on SENS and published in the South African press.
- All times given in this circular are local times in South Africa.
- Share certificates with a par value of 20 cents each (pre-subdivision) may not be dematerialised or rematerialised after Friday, 3 November 2006.

### 4. Annual general meeting

The annual general meeting to, *inter alia*, approve the implementation of the subdivision will be held in the boardroom, 3rd Floor, Old Trafford 4, Isle of Houghton, Boundary Road, Houghton, Johannesburg on Thursday, 12 October 2006 at 11:00.

In terms of the Listings Requirements of the JSE Limited, Implats ordinary shares held by the Implats Share Incentive Scheme may not be voted at the annual general meeting.

### 5. Action required

If you are in any doubt as to the action you should take, please consult your CSDP, banker, sponsor, legal advisor, accountant or other professional advisor immediately.

#### 5.1 Voting at the annual general meeting

##### 5.1.1 Certificated shareholders and own name dematerialised shareholders

A form of proxy for use by certificated shareholders and own name dematerialised shareholders, who are unable to attend the annual general meeting and who wish to be represented thereat, is included in the annual report.

## 5. Action required (continued)

### 5.1.2 Dematerialised shareholders without own name registration

Dematerialised shareholders without own name registration must provide their CSDP or broker with their voting instruction. Should such shareholders wish to attend the annual general meeting, they must obtain the relevant letter from their CSDP or broker to allow them to do so.

## 5.2 Surrender of existing documents of title

### 5.2.1 Certificated shareholders

Subject to the approval and implementation of the subdivision, it will be necessary to recall certificates from certificated shareholders in order to replace them with certificates reflecting the subdivision.

To facilitate the timeous receipt by certificated shareholders of replacement share certificates reflecting the subdivision, certificated shareholders who wish to anticipate the implementation of the subdivision and who do not wish to deal in their existing ordinary shares prior to the subdivision are requested to surrender their certificates to the transfer secretaries.

Share certificates so received will be held in trust by the transfer secretaries pending the subdivision becoming unconditional. In the event that the subdivision does not become unconditional, the transfer secretaries will, within five business days thereafter, return the certificates to the certificated shareholders concerned by registered post, at the risk of such shareholders.

Replacement certificates reflecting the subdivision will be posted to certificated shareholders on or about Monday, 13 November 2006, provided that their share certificates are received by 12:00 on Friday, 10 November 2006, or within five business days of receipt thereof if received after this date. Additional copies of the form of surrender may be requested from the transfer secretaries.

### 5.2.2 Dematerialised shareholders

Dematerialised shareholders will have their accounts at their CSDP or broker updated on Monday, 13 November 2006.

## 6. Opinions and recommendations

6.1 The Implats board is of the opinion that the terms and conditions of the subdivision are fair and reasonable and that the implementation thereof will be to the long-term benefit of Implats' shareholders. Accordingly, the board unanimously recommends that Implats shareholders vote in favour of the special resolution to be proposed at the annual general meeting.

6.2 The directors, insofar as they are entitled, intend to vote in favour of the special resolution to be proposed at the annual general meeting.

## 7. Exchange control regulations

7.1 In the case of certificated shareholders whose registered addresses in the company's share register are within the common monetary area, replacement share certificates reflecting the subdivision will be posted to those shareholders at the address given in the company's share register for such shareholders.

7.2 In the case of certificated shareholders whose registered addresses in the company's share register are outside the common monetary area, or whose certificates are restrictively endorsed in terms of the exchange control regulations, the following will apply:

### 7.2.1 Non-residents who are emigrants from the common monetary area

The replacement share certificates reflecting the subdivision will be restrictively endorsed in terms of exchange control regulations and will be posted to the shareholders authorised dealers in foreign exchange in South Africa controlling their blocked assets.

### 7.2.2 All other non-residents of the common monetary area

The replacement share certificates reflecting the subdivision will be restrictively endorsed "non-resident" in terms of the exchange control regulations and will be sent to the relevant shareholders in accordance with their election in the attached form of surrender.

7.3 In the case of dematerialised shareholders who are non-residents, their accounts at their CSDP or broker will be updated to reflect the subdivision

## 8. JSE approval

The JSE has approved the amendment of Implats listing.

## Notice to shareholders

The fiftieth annual general meeting of members will be held in the boardroom, 3rd Floor, Old Trafford 4, Isle of Houghton, Boundary Road, Houghton, Johannesburg on Thursday, 12 October 2006 at 11:00 for the following purposes:

### Annual Financial Statements

1. To receive and consider the financial statements for the year ended 30 June 2006.

### Directorate

2. To elect directors in place of those retiring in terms of the articles of association. The following directors are eligible for re-election:

Messrs S Bessit, K Mokhele, KC Rumble, LC van Vught and  
Ms NDB Orleyn.

Curriculum vitae of the retiring directors are set out on page 95.

3. To determine the remuneration of the directors (refer to page 118 of the Directors' report)

### Control of unissued capital

4. To consider, and if deemed fit, to pass with or without modification the undermentioned resolution as an ordinary resolution:

"That the authorised but unissued shares in the capital of the company be placed at the disposal and under the control of the directors of the company and the directors are hereby authorised and empowered to allot, issue and otherwise dispose thereof to such person or persons and on such terms and conditions at their discretion subject to a maximum of 10% of the issued share capital subject to Section 221(2) of the Companies Act No.61 of 1973, as amended (the Companies Act) and the listing requirements of the JSE Limited (JSE).

### Special business

5. To pass with or without modification the following resolutions as special resolutions:

#### Share buy-back

##### Special Resolution No. 1

Resolved that in terms of the company's articles of association, the company's directors be hereby authorised, by way of a general authority to repurchase issued shares in the company or to permit a subsidiary of the company to purchase shares in the company, as and when deemed appropriate, subject to the following initiatives:

- (a) that this authority shall be valid until the company's next annual general meeting provided that it shall not extend beyond fifteen (15) months from the date of this annual general meeting;
- (b) that any such repurchase be effected through the order book operated by the JSE trading system and done without any priority understanding or agreement between the company and the counterparty;
- (c) that a paid press release giving such details as may be required in terms of JSE Listings Requirements be published when the company or its subsidiaries have repurchased in aggregate 3% of the initial number of shares in issue, as at the time that the general authority was granted, and for each 3% in aggregate of the initial number of shares which are acquired thereafter;
- (d) that a general repurchase may not in the aggregate in any one financial year exceed 10% of the number of shares in the company issued share capital at the time this authority is given, provided that a subsidiary of the company may not hold at any one time more than 10% of the number of issued shares of the company;
- (e) that no repurchase will be effected during a prohibited period (as defined by the JSE Listings Requirements);
- (f) that at any one point in time, the company may only appoint one agent to effect repurchases on the company's behalf;
- (g) that the company may only undertake a repurchase of securities if, after such repurchase, the spread requirements of the company comply with JSE Listings Requirements;
- (h) that, in determining the price at which shares may be repurchased in terms of this authority, the maximum premium permitted is 10% above the weighted average traded price of the shares as determined over the five (5) days prior to the date of repurchase; and
- (i) that such repurchase shall be subject to the Companies Act and the applicable provisions of the JSE Listings Requirements.

The board of directors as at the date of this notice, has stated its intention to examine methods of returning capital to shareholders in terms of the general authority granted at the last annual general meeting. The board believes it to be in the best interest of Implats that shareholders pass a special resolution granting the company and/or its subsidiaries a further general authority to acquire Implats shares. Such general authority will provide Implats and its subsidiaries with the flexibility, subject to the requirements of the Companies Act and the JSE, to purchase shares should it be in the interest of Implats and/or its subsidiaries at any time while the general authority subsists.

## Special business (continued)

The directors undertake that they will not implement any repurchase during the period of this general authority unless:

- ▶ the company and the group will be able, in the ordinary course of business to pay their debts for a period of 12 months after the date of the annual general meeting;
- ▶ the assets of the company and the group will be in excess of the combined liabilities of the company and the group for a period of 12 months after the date of the notice of the annual general meeting. The assets and liabilities have been recognised and measured for this purpose in accordance with the accounting policies used in the latest audited annual group financial statements;
- ▶ the company's and the group's ordinary share capital and reserves will, after such payment, be sufficient to meet their needs for a period of 12 months following the date of the annual general meeting;
- ▶ the company and the group will, after such payment, have sufficient working capital to meet their needs for a period of 12 months following the date of the annual general meeting, and
- ▶ the sponsor of the company provides a letter to the JSE on the adequacy of the working capital in terms of section 2.12 of the JSE Listings Requirements.

### Reasons for and effect of Special Resolution No.1

The reason for and the effect of the special resolution is to grant the company's directors a general authority, up to and including the date of the following annual general meeting of the company, to approve the company's purchase of shares in itself, or to permit a subsidiary of the company to purchase shares in the company.

For purposes of considering the special resolution and in compliance with rule 11.26 of the JSE Listings Requirements, the information listed below has been included in this annual report:

- ▶ Directors and management – refer pages 86 and 88 of this report.
- ▶ Major shareholders – refer page 110 of this report.
- ▶ Directors' interest in securities – refer page 112 of this report.
- ▶ Share capital of the company – refer page 108 of this report.
- ▶ The directors, whose names are set out on pages 86 and 87 of this report, collectively and individually accept full responsibility for the accuracy of the information contained in the annual report and certify that to the best of the knowledge and belief there are no other facts, the omission of which would make any statement false or misleading, and that they have made all reasonable queries in this regard and that the special resolution contains all information required by law and the JSE Listings Requirements; and
- ▶ Litigation – there are no legal or arbitration proceedings (including any such proceedings that are pending or threatened of which the company is aware) which may have or have had a material effect on the group's financial position in the previous 12 months.

## 6. Share split

### Special resolution No.2

"Resolved as a special resolution that each ordinary share in the authorised and issued ordinary share capital of the company with a par value of 20 cents be and is hereby subdivided into eight ordinary shares with a par value of 2.5 cents resulting in:

- the authorised share capital of the company comprising R21,100,200 divided into 100,000,000 ordinary shares of 20 cents each and 5,501,000 "A" ordinary shares of 20 cents each being altered so as to comprise R21,100,200 divided into 800,000,000 ordinary shares of 2.5 cents each and 44,008,000 "A" ordinary shares of 2.5 cents each; and
- the issued ordinary share capital of the company, comprising R13,846,923.00 divided into 69,234,615 ordinary shares with a par value of 20 cents each being altered to R13,846,923.00 divided into 553,876,920 ordinary shares with a par value of 2.5 cents each;

and that the memorandum of association be amended accordingly."

The reason for Special Resolution No.2 is to subdivide all of the ordinary shares in the company's capital with a par value of 20 cents each into ordinary shares with a par value of 2.5 cents each. The effect of special resolution No.2 is that:

- (a) the authorised share capital of the company comprising R21,100,200 divided into 100,000,000 ordinary shares of 20 cents each and 5,501,000 "A" ordinary shares with a par value of 20 cents each, will be altered so as to comprise R21,100,200 divided into 800,000,000 ordinary shares with a par value of 2.5 cents each and 44,088,000 "A" ordinary shares with a par value of 2.5 cents each.
- (b) the issued share capital of the company comprising R13,846,923,00 divided into 69,234,615 ordinary shares with a par value of 20 cents each will be altered to comprise R13,846,923,00 divided into 553,876,920 ordinary shares with a par value of 2.5 cents each.

## Voting and Proxies

A shareholder entitled to attend and vote at the annual general meeting is entitled to appoint a proxy or proxies to attend, speak and vote in his/her stead. A proxy need not be a shareholder of the company. For the convenience of registered shareholders of the company, a form of proxy is enclosed herewith.

The attached form of proxy is only to be completed by those shareholders who are:

- Certificated registered members
- Dematerialised "own name" registered holders
- CREST registered holders

Shareholders who have dematerialised their shares through a Central Securities Depository Participant (CSDP) or broker and wish to attend the annual general meeting, must instruct their CSDP or broker to provide them with the necessary authority in terms of the custody agreement entered into between them and their CSDP or broker. Dematerialised shareholders' voting will be in accordance with their account with their CSDP.

Forms of proxy must be lodged with the transfer secretaries of the company at the address given below, by no later than 11:00 on Wednesday, 11 October 2006. Any shareholder who completes and lodges a form of proxy will nevertheless be entitled to attend and vote in person at the annual general meeting.

By order of the board



**R Mahadevey**

Group Secretary  
25 August 2006

### Registered Office

3rd Floor Old Trafford 4  
Isle of Houghton  
Boundary Road  
Houghton, Johannesburg 2198

### Note:

A member entitled to attend and vote is entitled to appoint one or more proxies to attend and speak and vote in his stead. A proxy need not be a member.

## Contact details and administration

### Registered office and Secretary

3rd Floor, Old Trafford 4  
Isle of Houghton  
Boundary Road  
Houghton 2198  
P.O. Box 61386  
Marshalltown  
2107  
Telephone: +27(11) 481 3900  
Telefax: +27(11) 484 0254  
email: investor@implats.co.za  
Registration No: 1957/001979/06  
Share codes:  
JSE:IMP/IMPO  
LSE: IPLA  
ADRs: IMPUY  
ISIN: ZAE 000003554  
Website: www.implats.co.za

### Impala Platinum and Impala Refining Services

#### Head office

3rd Floor, Old Trafford 4  
Isle of Houghton  
Boundary Road  
Houghton 2198  
P.O. Box 61386  
Marshalltown  
2107  
Telephone: +27 (11) 481 3900  
Telefax: +27 (11) 484 0254

#### Impala Platinum (Rustenburg)

P.O. Box 5683  
Rustenburg 0300  
Telephone: +27 (14) 569 0000  
Telefax: +27 (14) 569 6548

#### Impala Platinum Refineries

P.O. Box 222  
Springs 1560  
Telephone: +27 (11) 360 3111  
Telefax: +27 (11) 360 3680

### Marula Platinum

3rd Floor, Old Trafford 4  
Isle of Houghton  
Boundary Road  
Houghton 2198  
P.O. Box 61386  
Marshalltown  
2107  
Telephone: +27 (11) 481 3900  
Telefax: +27 (11) 484 0254

### Zimplats

Block B  
Emerald Park  
30 The Chase (West)  
Emerald Hill  
Harare  
  
P.O. Box 6380  
Harare  
Zimbabwe  
Telephone: +26 (34) 332 590/3  
Fax: +26 (34) 332 496/7  
email: info@zimplats.co.zw

### Impala Platinum Japan Limited

Uchisaiwaicho Daibiru, Room No. 702  
3-3 Uchisaiwaicho  
1-Chome, Chiyoda-ku  
Tokyo  
Japan  
Telephone: +81 (3) 3504 0712  
Telefax: +81 (3) 3508 9199

Investors queries may be directed to:  
investor@implats.co.za

### Secretary

Ramun Mahadevey

### London Secretaries

Project Consultants Limited  
Walnut House  
Walnut Gardens  
Claydon  
Banbury  
Oxon, OX17 1NA  
Telephone: +44 (1295) 69 0180  
Telefax: +44 (7092) 385 307  
email: ckennedy@projectconsultants.co.uk

### Public Officer

Johan van Deventer

### Transfer Secretaries

South Africa  
Computershare Investor Services 2004 (Pty) Limited  
70 Marshall Street  
Johannesburg 2000  
P.O. Box 61051  
Marshalltown 2107  
Telephone: +27(11) 370 5000  
Telefax: +27 (11) 688 5200

### United Kingdom

Computershare Investor Services PLC  
P.O. Box 859  
The Pavilions  
Bridgwater Road  
Bristol  
BS99 1XZ

### Auditors

PricewaterhouseCoopers Inc  
2 Eglin Road  
Sunninghill  
Johannesburg  
2157

## Form of proxy

IMPALA PLATINUM HOLDINGS LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration number: 1957/001979/06)  
(Share code:IMP) (ISIN:ZAE000003554)  
("Implats" or "the Company")

**FOR USE BY:**

- CERTIFICATED REGISTERED MEMBERS
- Dematerialised "own name" registered holders
- CREST registered holders

This form of proxy is not for use by members who have already dematerialised their Implats shares through a CSDP other than "own name" dematerialised shareholder.

For use at the annual general meeting of the company to be held on Thursday, 12 October 2006 at 11:00 (the annual general meeting)

I/We (name/s in full – please print)

of (address)

appoint (See Note 1):

1. \_\_\_\_\_ or, failing him,

2. \_\_\_\_\_ or, failing him,

3. the chairman of the annual general meeting.

As my/our proxy to act for me/us at the annual general meeting of the company which will be held in the 3rd Floor Boardroom, Old Trafford 4, Isle of Houghton, Boundary Road, Houghton, Johannesburg at 11:00 on Thursday, 12 October 2006, and at each adjournment or postponement thereof, and to vote for and/or against the resolutions and/or abstain from voting in respect of the shares in the issued capital of the company registered in my/our name/s (see Note 2).

Resolutions	Number of ordinary shares		
	For	Against	Abstain
Ordinary resolutions			
<b>Re-election of directors</b>			
S Bessit			
K Mokhele			
KC Rumble			
LC van Vught			
NDB Orleyn			
<b>Directors' remuneration</b>			
<b>Authority to place the unissued shares under the control of the directors</b>			
Special resolutions			
Special resolution No.1 – share buy-back			
Special resolution No.2 – share split			

Insert in the relevant space above the number of shares held.

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2006

Signature \_\_\_\_\_

Assisted by (where applicable) \_\_\_\_\_

Each ordinary shareholder is entitled to appoint one or more proxies (who need not be a shareholder/s of the company) to attend, speak and vote in place of that shareholder at the annual general meeting.

## Notes

1. A shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space provided, with or without deleting "the chairman of the annual general meeting". Any such deletion must be initialled by the shareholder. The person present at the meeting whose name appears first on the form of proxy and has not been deleted will be entitled to act as proxy to the exclusion of those whose names follow.
2. A shareholder's instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable by that shareholder in the appropriate space provided. Failure to comply with the above will be deemed to authorise the proxy to vote or to abstain from voting at the annual general meeting as he deems fit in respect of all the shareholder's votes exercisable thereat. A shareholder or his proxy is not obliged to use all the votes exercisable by the shareholder or by his proxy, but the total of the votes cast and in respect whereof abstention is recorded may not exceed the total of the votes exercisable by the shareholder or his proxy.
3. Any alteration or correction to this form must be initialled by the signatory/ies.
4. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form unless previously recorded by the transfer secretaries of the company or waived by the chairman of the annual general meeting.
5. The completion and lodging of this form will not preclude the relevant shareholder from attending the annual general meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such shareholder wish to do so.
6. Forms of proxy must be lodged with or posted to the company's transfer secretaries to be received not later than 24 hours (excluding Saturdays, Sundays and public holidays) before the time of the meeting.
7. This form of proxy expires after the conclusion of the meeting stated herein except at an adjournment of that meeting or at a poll demanded at such meeting.

### Transfer secretaries – Johannesburg

Computershare Investor Services 2004 (Pty) Limited  
70 Marshall Street  
Johannesburg  
2001  
(P.O. Box 61051  
Marshalltown  
2107)

### Transfer secretaries – London

Computershare Investor  
Services PLC  
P.O. Box 859  
The Pavilions  
Bridgwater Road  
Bristol  
BS99 1XZ

## Form of surrender

Instructions to certified shareholders regarding the surrender of their share certificates for replacement

**IMPALA PLATINUM HOLDINGS LIMITED**  
(Incorporated in the Republic of South Africa)  
(Registration number: 1957/001979/06)  
(Share code:IMP) (ISIN:ZAE000003554)  
("Implats" or "the Company")

For use only by ordinary shareholders who hold their Implats shares in certificated form in relation to the subdivision of each ordinary share of 20 cents each into eight ordinary shares of 2.5 cents each ("the subdivision")

This form of surrender should be read in conjunction with page 173 of the annual report sent to shareholders, dated 25 August 2006.

This form of surrender is attached for the convenience of certificated shareholders of Implats shares who are required to surrender their documents of title in order to receive replacement documents of the title reflecting the subdivision ("the replacement share certificates").

Replacement share certificates will be posted by registered post to those shareholders who have surrendered their documents of title by 12:00 Friday, 10 November 2006. Alternatively, if received after this date, replacement share certificates will be posted within five business days of receipt of the documents of title by the transfer secretaries.

**Instructions:**

A separate form of surrender is required for each certificated shareholder.

Part A must be completed by all shareholders who return this form of surrender.

Part B must be completed by shareholders who are emigrants from the Republics of South Africa and Namibia and the Kingdoms of Swaziland and Lesotho ("the common monetary area"). Non-residents of the common monetary area who wish their replacement share certificate to be sent to an authorised dealer in South Africa should also complete Part B (See Notes 1 and 2 overleaf).

**To: The transfer secretaries**

In South Africa  
Computershare Investor of Services 2004 (Proprietary) Limited  
70 Marshall Street  
Johannesburg, 2001  
P O Box 61763, Marshalltown, 2107)

In London  
Computershare Investor Services PLC  
P O Box 859  
The Pavilions  
Bridgwater Road  
Bristol, BS 99 IXZ

I/We hereby surrender and enclose the share certificates/s, certified transfer deed/s and/or other documents of the title, details of which have been completed below in respect of my/our holding of shares in Implats.

**PART A – All certificated shareholders must please complete all the blocks below and overleaf (in BLOCK CAPITALS).**

Surname or Name of corporate body

First names (in full)

Title

Postal address to which the replacement share certificates should be sent (if different from registered postal address)

Postal Code

Country

Share certificates and/or other document of title surrendered

Name of registered holder	Certificate number(s) (in numerical order)	Number of shares covered by each certificate
	Total	

Please also read notes on the reverse side hereof

Signature of Implats ordinary shareholder	Stamp and postal address of agent lodging this form (if any)
Assisted by me (if applicable)	
(State full name and capacity)	
Date 2006	
Telephone number (Home) ( )	
Telephone number (Work) ( )	

Signatories may be called upon for evidence of their authority or capacity to sign this form of surrender.:

**PART B – To be completed by all certificated shareholders who are emigrants from the common monetary area. Non-resident of the common monetary area who wish their replacement share certificates to be sent to an authorised dealer in South Africa**

The replacement share certificates will be forwarded to the authorised dealer nominated below for its control.

Name of authorised dealer

---

Account number

---

Postal address

---

Postal code

---

If no nomination is made above by an emigrant, the replacement share certificates will be held in trust by the transfer secretaries.

If no nomination is made by a non-resident, the replacement share certificates will be posted to such non-resident's postal address specified in the Company's share register.

**PART C – To be completed by those shareholders who are resident of the common monetary area and who wish to specify a postal address to which their replacement share certificates should be posted.**

Name of shareholder

---

Postal address

---

Postal code

---

If Part C is not completed by residents of the common monetary area, replacement share certificates will be posted to such shareholders at the postal address specified in the company's share register.

## Notes

1. Emigrants from the common monetary area must complete Part B.

2. All other non-residents of the common monetary area must complete Part B if they wish their replacement share certificates to be sent to an authorised dealer in South Africa.

3. If Part B is not properly completed in the case of emigrants, the replacement share certificates will be held in trust by the transfer secretaries pending receipt of the necessary nomination or instructions.

4. If this form of surrender is returned with the relevant documents of title, it will be treated as a conditional surrender which is made subject to the subdivision becoming effective. Documents surrendered in anticipation of the subdivision becoming effective will be held in trust by the transfer secretaries until the subdivision becomes effective.

5. The replacement share certificates will not be sent to the relevant shareholders unless and until documents of title in respect of the shares held by such shareholders have been surrendered to the transfer secretaries.

6. If a shareholder produces evidence to the satisfaction of Implats that the documents of title in respect of Implats shares have been lost or destroyed, Implats may waive the surrender of such documents of title against delivery of an indemnity in a form and, on terms and conditions approved by the company, it may, at its discretion, waive such indemnity forms. These indemnity forms are available from the transfer secretaries.

7. Persons who have acquired shares in Implats after 25 August 2006, the date of posting of the annual report to which this form of surrender is attached, can obtain copies of the form of surrender and the circular from Computershare Investor Services 2004 (Proprietary) Limited, 70 Marshall Street,

Johannesburg, 2001 (P.O. Box 61763, Marshalltown, 2107) in South Africa and Computershare Investor Services PLC, P.O. Box 859, The Pavilions, Bridgwater Road, Bristol, BS99 1XZ in the United Kingdom.

8. No receipts will be issued for documents lodged, unless specifically requested. In compliance with the requirements of the JSE Limited (JSE), lodging agents are requested to prepare special transaction receipts. Signatories may be called upon for evidence of their authority or capacity to sign this form of surrender.

9. Any alteration to this form of surrender must be signed in full and not initialled.

10. If this form of surrender is signed under a power of attorney, then such power of attorney, or a notarially certified copy hereof, must be sent with this form of surrender for noting (unless it has already been noted by Implats or its transfer secretaries).

11. Where the shareholder is a company or a close corporation, unless it has already been registered by Implats or its transfer secretaries, a certified copy of the directors' or members' resolution authorising the signing of this form of surrender must be submitted if so requested by Implats.

12. Note 8 above does not apply in the event of this form bearing the stamp of a broking member of the JSE.

Where there are joint holders of any shares, only that holder whose name stands first in the register in respect of such shares need sign this form of surrender.

13. A minor must be assisted by his/her parent or guardian unless the relevant documents establishing his/her legal capacity are produced to or have been registered by the transfer secretaries of Implats.