

Annexure A Implats group – Year ended 30 June 2006

Investment in subsidiaries and joint venture

| (All amounts in rand million unless otherwise stated) | Issued share capital | Effective group interest (%) | | Book value in holding company | | | |
|---|----------------------|------------------------------|------|-------------------------------|----------------|----------------|----------------|
| | | 2006 | 2005 | Shares | Loans | 2006 | 2005 |
| Company and description | | | | | | | |
| Impala Holdings Limited | * | 100 | 100 | | | (1,165.9) | (1,328.3) |
| Investment holding company | | | | | | | |
| Impala Platinum Limited | * | 100 | 100 | | | | |
| Mines, refines and markets PGMs | | | | | | | |
| Impala Platinum Investments (Pty) Ltd | * | 100 | 100 | | | | |
| Impala Platinum Properties (Rustenburg) (Pty) Ltd | * | 100 | 100 | | | | |
| Impala Platinum Properties (Johannesburg) (Pty) Ltd | * | 100 | 100 | | | | |
| Own properties | | | | | | | |
| Barplats Holdings (Pty) Ltd | * | 100 | 100 | 68.0 | 68.0 | (359.6) | (359.6) |
| Investment holding company | | | | | | | |
| Gazelle Platinum Limited | * | 100 | 100 | | | 235.1 | 337.3 |
| Investment holding company | | | | | | | |
| Impala Refining Services Limited | * | 100 | 100 | | | | |
| Provides toll refining services | | | | | | | |
| Impala Platinum Japan Limited ¹ | ¥10m | 100 | 100 | 1.5 | 1.5 | | |
| Marketing representative | | | | | | | |
| Impala Platinum Zimbabwe (Pty) Ltd | * | 100 | 100 | 72.8 | 72.8 | 350.7 | 350.7 |
| Investment holding company | | | | | | | |
| Zimplats Holdings Limited** ² | US\$10.8m | 87 | 87 | 900.5 | 899.0 | | |
| Owns mineral rights and mines PGMs | | | | | | | |
| Zimbabwe Platinum Mines (Pvt) Limited ⁴ | US\$30.1m | 87 | 87 | | | | |
| Owns mineral rights and mines PGMs | | | | | | | |
| Mimosa Investments Limited ³ | US\$48.0m | 50 | 50 | 376.6 | 376.6 | | |
| Investment holding company | | | | | | | |
| Mimosa Holdings (Pvt) Ltd ⁴ | US\$28.8m | 50 | 50 | | | | |
| Investment holding company | | | | | | | |
| Mimosa Platinum (Pvt) Ltd ⁴ | US\$28.8m | 50 | 50 | | | | |
| Owns mineral rights and mines PGMs | | | | | | | |
| Marula Platinum (Pty) Ltd | * | 78 | 100 | 644.5 | 637.7 | 684.2 | 60.3 |
| Owns mineral rights and mines PGMs | | | | | | | |
| Platexco (South Africa) (Pty) Ltd | * | 0 | 100 | | | | |
| Exploration company | | | | | | | |
| Sundry and dormant companies | * | 100 | 100 | 3.7 | 3.7 | | |
| Total | | | | 2,067.6 | 2,059.3 | (255.5) | (939.6) |
| Total investment at cost | | | | | | 1,812.1 | 1,119.7 |

* 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