

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.