

Report profile

This annual report covers the 2006 financial year which is the period from 1 July 2005 to 30 June 2006. Statistical information is provided for comparative purposes for five years (financial years 2002 to 2006) while information relating to the metals markets is provided per calendar year. Additional statistics dating back to the 1997 financial year are available on the company's website at www.implats.co.za

In the interests of transparency and to improve communication with shareholders, Implats publishes its Corporate Responsibility Report which should be read in conjunction with the group's annual report.

- ▶ The 2006 Annual Report is made available to all shareholders on the release of results for the year ended June 2006. The annual report is also available as interactive HTML and downloadable pdf documents 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. The report will be posted to those shareholders who request to receive a copy (a request form is provided at the back of the annual report).



Photographs of stand-alone platinum items in this report by courtesy of Platinum Guild International. Jewellery items worn by models supplied by the Tshwane University of Technology which is supported by Implats and styled by Dion Chang.

The annual financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS), 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 requirements of 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.

Since July 2005, black economic empowerment transactions have been negotiated which, when finalised, will give the Royal Bafokeng Group an approximate holding of 9% in Implats, an interest of approximately 3% in Implats to employees in terms of an employee share ownership programme, and three black economic entities a combined stake of 22.5% in Marula Platinum. Agreement was reached with the government of Zimbabwe in terms of which the right to mine 36% of the Zimplats' resource is to be returned to government in exchange for which Zimplats has secured the special mining lease required for its long-term expansion.

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, as 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 178.

All information given in this report is with respect to FY2006, unless otherwise specifically stated. Note too that dollar or \$ refers to US dollars throughout.