



Mineral Resources and Mineral Reserves

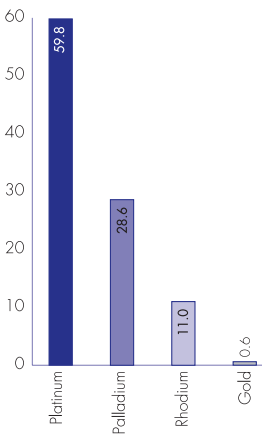


Afplats

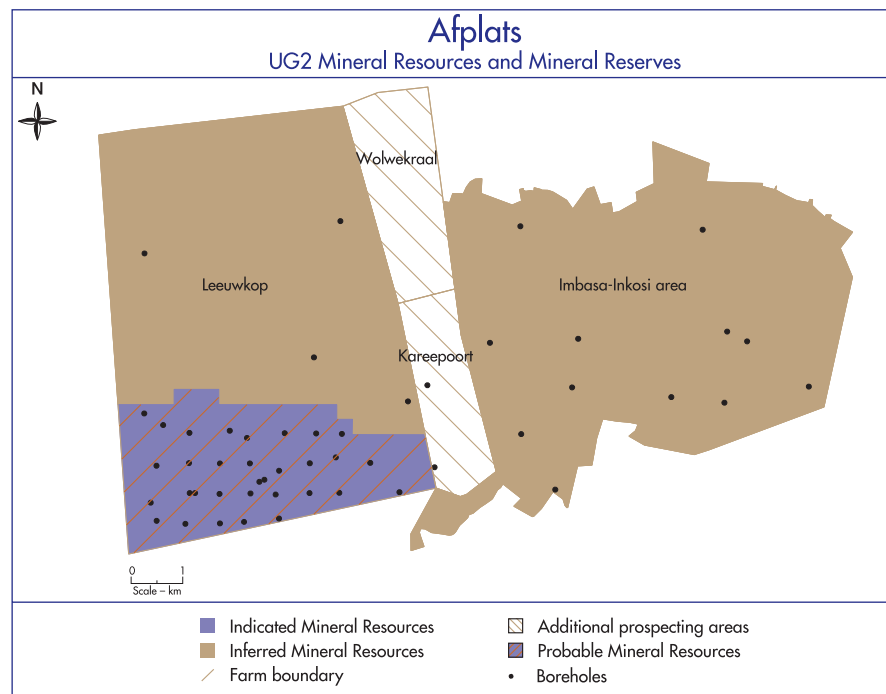
Afplats' Leeuwkop project and adjacent prospecting areas are situated about 10km west of Brits on the western limb of the Bushveld Complex. An extensive exploration programme conducted by Afplats intersected both the Merensky and UG2 Reefs. The Merensky Reef occurs about 850m below surface at the southern boundary of Leeuwkop, with the vertical separation between the Merensky and UG2 Reefs averaging 200m. Both reefs dip generally to the north at roughly 9°.

The UG2 Reef comprises a package that is made up of two chromitite layers. The upper chromitite layer is separated from the main chromitite layer by a thin pyroxenite parting. It will be mined as a single package. The Merensky Reef, which is not deemed to be economically viable at present, is the upper portion of a pyroxenite layer, with a chromitite stringer close to the contact with the hangingwall and with the mineralisation decreasing from the chromitite stringer into the hangingwall and footwall.

Afplats UG2 metal ratios (3PGM+Au) (%)



Afplats holds contiguous old and new order prospecting rights for a total area of some 9,661 ha across the farms Leeuwkop and portions of Hartebeestpoort B, Kareepoort and Wolwekraal west of Brits. The acquisition of Afplats by Implats was announced in February 2007, in terms of which Implats would acquire 100% of Afplats and, by implication, an effective 74% stake in the Leeuwkop project and varying proportions in the associated subsidiaries. As at 30 June 2007, Afplats was awaiting the approval of a new order mining right for the Leeuwkop area, over which a new order prospecting permit is held. Near year-end, prospecting rights for portions of the farms Wolwekraal and Kareepoort were executed in favour of Afplats. New order prospecting rights have previously been awarded for the Imbasa and Inkosi areas which comprise several portions of the farm Hartebeestpoort B; these are held in subsidiaries with varying BEE partnership shareholdings.



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The mining layout as completed in the feasibility study conducted previously by Afplats is under review for refinement prior to project approval by the Implats board. The Mineral Reserve estimates below reflect the on-reef mechanised bord and pillar mining method as envisaged in the original feasibility study. These estimates have been modified by Implats.

Afplats – Mineral Resources		as at 30 June 2007		
Orebody	Category	Channel tonnes (millions)	Grade (g/t) 3PGE +Au	Pt oz (millions)
Leeuwkop				
UG2	Indicated	54.8	5.10	5.4
	Inferred	128.9	4.70	11.9
Imbasa				
UG2	Inferred	70.0	4.50	6.2
Inkosi				
UG2	Inferred	97.3	4.70	9.0
Total		351.0	4.72	32.5

Afplats – Mineral Reserves		as at 30 June 2007		
Orebody	Category	Mill tonnes (millions)	Grade (g/t) 3PGE+Au	Pt oz (millions)
Leeuwkop				
UG2	Probable	49.3	3.75	3.6

- Notes:
- The figures in the statement above reflect the total Mineral Resource and Mineral Reserve estimates for Afplats and related subsidiaries as at 30 June 2007, corresponding estimated Mineral Resources and Mineral Reserves attributable to Implats are summarised elsewhere in the report.
 - Mineral Resources are quoted inclusive of Mineral Reserves.
 - Mineral Reserves quoted reflect the grade delivered to the mill rather than the *in situ* channel grade quoted in respect of the Mineral Resources.
 - The UG2 grade estimates are based on borehole assay data. These are essentially the same as those reported under the previous regime. The estimates were compiled by Snowden and the Leeuwkop estimates were also audited by SRK in the 2006 Competent Person's report.
 - Implats have adjusted the Mineral Resource tonnage and grade estimates after review of the potential geological losses, hence the decrease of estimates in comparison with previous Afplats statements.
 - The UG2 Mineral Reserve estimate reflects a decrease in grade related to a review of potential mining dilution, in comparison with previous public declarations by Afplats.
 - The UG2 Mineral Resource and Mineral Reserve classification for the Leeuwkop area has been adjusted in line with the 2006 Competent Person's report as well as the Implats review.
 - Implats have opted not to publish Merensky Reef Mineral Resource estimates as the rationale for eventual economic extraction is at present in doubt.
 - No Mineral Resource estimate is included for the newly awarded Kareepoort and Wolwekraal areas; these will be incorporated once sufficient work has been completed.
 - Rounding-off of numbers may result in minor computational discrepancies.

