

2007 ANNUAL REPORT

Mimosa

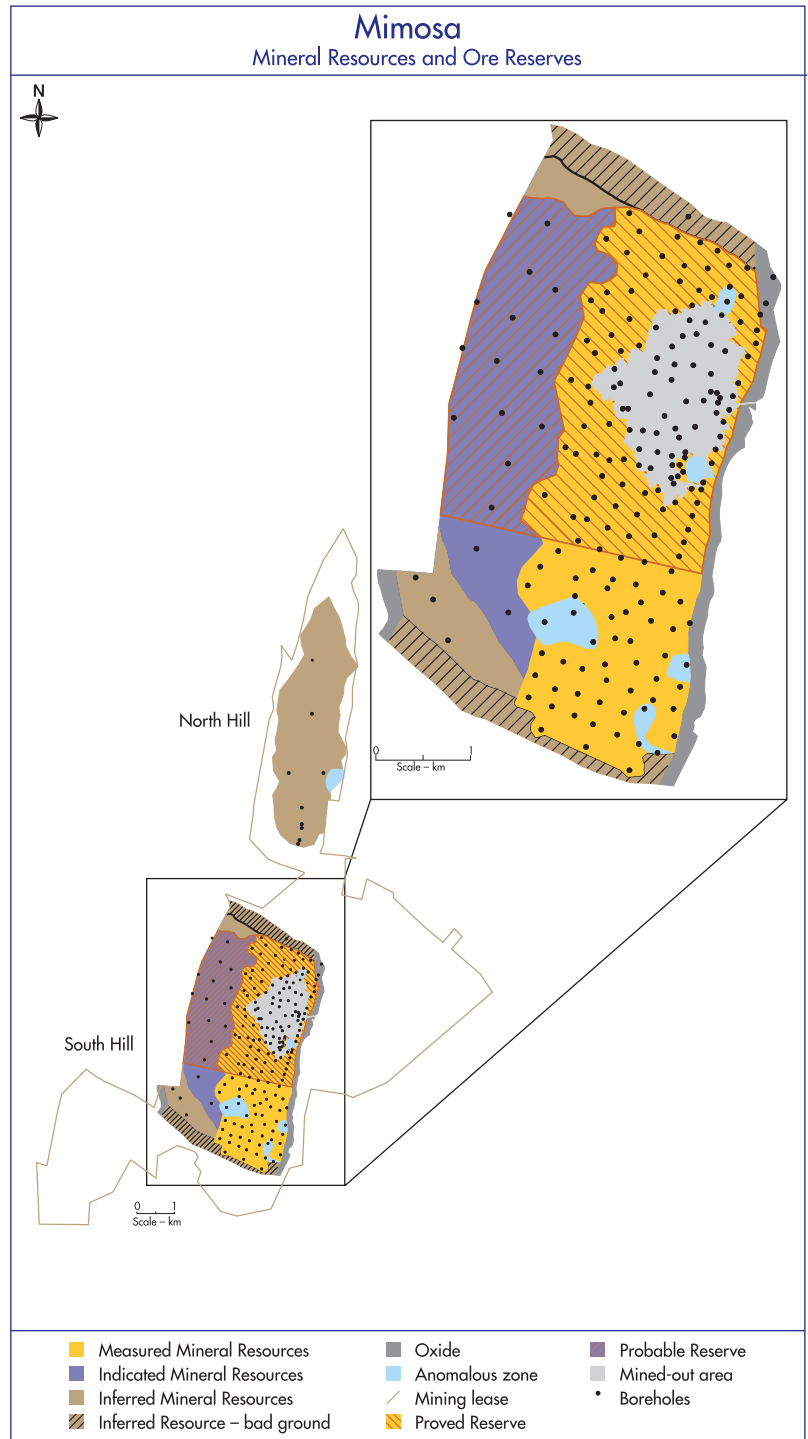
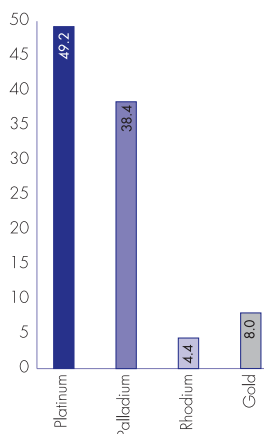
Mimosa is located in Zimbabwe, east of Bulawayo in the Wedza Complex of the Great Dyke. PGM Mineral Resources at Mimosa are located in four erosionally-isolated and fault-bounded blocks, consisting from north to south of: the North Hill, South Hill, the Mtsingwe and Far South Hill areas. The Mimosa mine is located in the eastern part of the South Hill block. The north-north-east-trending layered igneous rocks within the layering dip from the sides towards the axis of the intrusion and flatten out near the centre.

The platinum-bearing Main Sulphide Zone (MSZ) lies about 10m below the base of the mafic sequence. The MSZ is a continuous layer between 2m and 3m thick that forms an elongated basin. The MSZ at Mimosa has a well-defined grade profile with an identifiable reef horizon marker facilitating grade control.

Mimosa holds contiguous mining rights for a total area of 6,590ha across the Wedza Complex in the Great Dyke. As at 30 June 2007, Implats owned a 50% shareholding in Mimosa Investments Limited (with Aquarius Platinum Limited owning the remaining 50%).

Underground stoping operations at Mimosa are being conducted by means of mechanised bord and pillar methods. The mining method is being changed from a combination of semi-mechanised and mechanised sections to a fully mechanised operation.

Mimosa MSZ metal ratios (3PGM+Au) (%)





Mineral Resources and Mineral Reserves

Mimosa – Mineral Resources		as at 30 June 2007					as at 30 June 2006*		
Orebody	Category	Channel tonnes (millions)	Grade (g/t) 3PGE+Au	Ni %	Cu %	Pt oz (millions)	Channel tonnes (millions)	Grade (g/t) 3PGE+Au	Pt oz (millions)
South Hill (1.95m cut)	Measured	41.9	4.06	0.14	0.12	2.7	40.8	4.15	2.7
	Indicated	26.2	3.58	0.15	0.12	1.5	24.2	3.76	1.5
	Inferred	14.7	3.89	0.14	0.12	0.9	13.5	4.06	0.9
	Inferred (Oxides)	6.5	3.74	0.14	0.12	0.4	6.0	3.91	0.4
Total		89.3	3.87	0.14	0.12	5.5	84.5	4.01	5.4

* 2006 figures at 1.8m

Mimosa – Ore Reserves		as at 30 June 2007					as at 30 June 2006*		
Orebody	Category	Mill tonnes (millions)	Grade (g/t) 3PGE+Au	Ni %	Cu %	Pt oz (millions)	Mill tonnes (millions)	Grade (g/t) 3PGE+Au	Pt oz (millions)
South Hill (1.95m cut)	Proved	19.5	3.64	0.14	0.12	1.1	18.5	3.71	1.1
	Probable	16.5	3.38	0.15	0.12	0.9	15.0	3.52	0.8
		36.0	3.52	0.15	0.12	2.0	33.5	3.62	1.9

* 2006 figures at 1.909m

Mimosa – Mineral Resources		as at 30 June 2007					as at 30 June 2006*		
Orebody	Category	Channel tonnes (millions)	Grade (g/t) 3PGE+Au	Ni %	Cu %	Pt oz (millions)	Tonnes (millions)	Grade (g/t) 3PGE+Au	Pt oz (millions)
North Hill (1.95m cut)	Inferred	47.4	3.70	0.14	0.11	2.8	43.8	3.98	2.8

* 2006 figures at 1.8m

- Notes:
- The figures in the statement above reflect the total Mineral Resource and Ore Reserve estimates for Mimosa as at 30 June 2007, corresponding estimated Mineral Resources and Reserves attributable to Implats are summarised elsewhere in the report.
 - Mineral Resources are quoted inclusive of Ore Reserves.
 - Mineral Resources are quoted before accounting for anticipated pillar losses. Predicted geological losses have been subtracted from the Mineral Resource estimates.
 - Compared to previous published figures the material differences are:
 - Mineral Resources estimates are now quoted at a 1.95m width aligned with the overall conversion of the mining activities from a combination of semi-mechanised and mechanised section to a fully mechanised operation.
 - The resultant revised widths impacted on both the tonnage and grade estimated.
 - The Mineral Reserve area at South Hill has been extended by some 300m southwards on completion of the phase 5 studies.
 - The Mineral Resource estimate for North Hill was revised after incorporation of the assay results from the 2006 drilling campaign. The estimate is now based on the new generation assay database only.
 - Rounding-off of numbers may result in minor computational discrepancies.