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Mineral Resources and Mineral Reserves

Introduction

The Mineral Resources and Mineral Reserves of the Implats group reflect and support the growth opportunities of the company which is intent on delivering 2.3Moz of platinum by 2010, 2.5Moz by 2012 and striving for 2.8Moz thereafter. The group accordingly remains committed to the following:

- Growth of the Mineral Resource base by leveraging and optimising current assets, exploration and acquisitions; including alliances and equity interests with third parties.
- Continuous improvement in the management of Mineral Resources, processes and related systems.
- Addressing skills development and retention.
- Full commitment to the legislative regime that governs mineral rights ownership.
- Transparent disclosure of Mineral Resources and Mineral Reserves aligned with the prescribed codes, SAMREC and JORC.

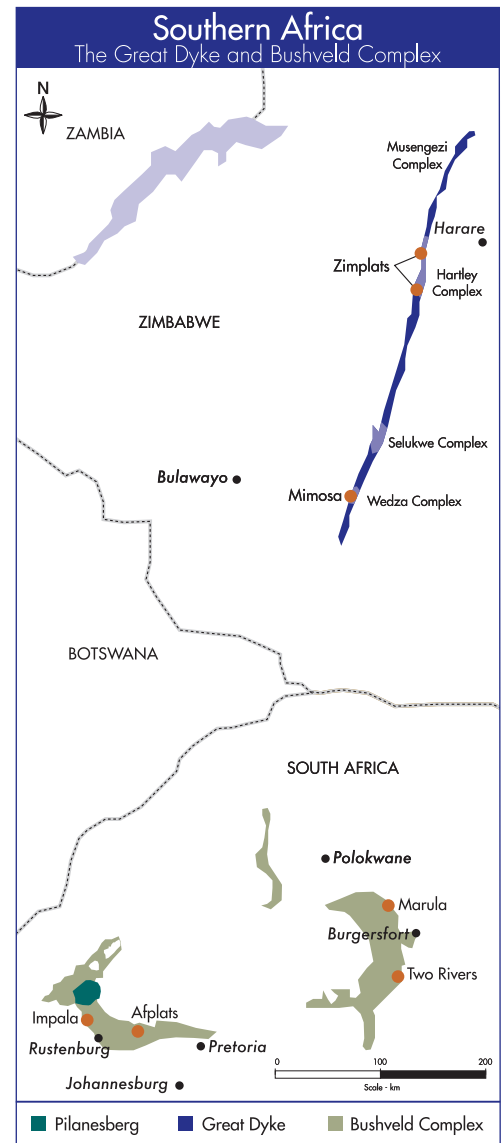
Salient highlights 2007

The major factors having an impact on Implats' Mineral Resources and Mineral Reserves as at 30 June 2007 relative to the previous reporting period include the following:

- The execution of several new order prospecting rights in favour of Implats and its subsidiaries.
- The acquisition of Afplats' Leeuwkop property and adjacent prospecting areas.
- As at 30 June 2007, attributable Mineral Resource inventory of Implats comprised an estimated 187Moz platinum.
- Board approval of the Mimosa Phase V expansion.
- Good progress with feasibility studies for the Marula Merensky project and Impala 17 shaft; both are due to be presented to the Implats board for approval in November 2007.

Geological settings

The mining operations of Implats and its associated companies exploit platinumiferous horizons within the two largest known deposits of platinum group minerals in the world, namely the Bushveld Complex in South Africa and the Great Dyke in Zimbabwe. Mining mostly takes place as underground operations focusing on relatively narrow mineralised channels with the specific mining methods adapted to suit the local geology and morphology of the mineralised horizon.



Mineral Resources and Mineral Reserves



The Bushveld Complex

The Bushveld Complex is an extremely large, 2-billion-year-old saucer-shaped layered igneous intrusion occurring in the northern part of the country within the boundaries of South Africa.

The complex comprises an array of diverse igneous rocks ranging in composition from ultramafic to felsic. It is generally understood that the Bushveld Complex was formed by the repeated injection of magma into an enormous chamber. Due to the huge volumes of magma involved, cooling and subsequent mineral crystallisation out of the magma was a slow process. Different minerals were formed as the magma cooled. These minerals accumulated into sub-horizontal layers, building from the base of the chamber. These processes were repeated by the intermittent replenishment and addition of existing and new magma as the case may be, thus producing a repetition of the mineral layering.

Some individual layers or groups of layers can be traced for hundreds of kilometres. This layered sequence, the Rustenburg Layered Suite, comprises five principal zones, the Marginal, Lower, Critical, Main and Upper Zones. The Bushveld Complex, dipping in general to the centre of the complex, is, horizontally, roughly clover-leaf shaped, consisting of four compartments or limbs, the western, eastern, northern and southern limbs, in order of economic importance.

The Bushveld Complex is unique both in its size, covering an aerial extent of some 66,000km² and in the economic importance of its minerals. Contained within the well-layered ultramafic to mafic succession are two horizons in the Critical Zone which host economically exploitable quantities of PGMs, namely the Merensky Reef and the underlying UG2 Reef. These two economic horizons can be traced for hundreds of kilometres around the complex and are the focus of Implats' operations from which the PGMs – platinum, palladium, rhodium, ruthenium and iridium – are recovered, together with quantities of gold, nickel, copper and numerous other metals and compounds.

The Merensky Reef is generally composed of an upper feldspathic pyroxenite, overlying a thin basal chromitite stringer, followed by an anorthosite to norite footwall and with mineralisation decreasing from the basal chromitite stringer into the hangingwall and footwall. The UG2 Reef is defined as a main chromitite layer, with most of the mineralisation contained within this unit, followed by a poorly mineralised pegmatoidal pyroxenite footwall. Below the UG2 Reef are numerous other chromitite layers that are mined for chromium, as their PGM content is too low.

Implats' operations on the Bushveld Complex comprise Impala Rustenburg, located north of Rustenburg in North West Province, and Marula, situated north-west of Burgersfort in the province of Limpopo. The Two Rivers mine, a joint venture between Implats and ARM, is located south-west of Burgersfort in the province of Mpumalanga. The Leeuwkop project and contiguous prospecting areas of Afplats are situated west of Brits, also in North West Province.

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The Great Dyke

The Great Dyke is a 2.5-billion-year-old highly elongated layered igneous intrusion occurring in the centre of Zimbabwe. It bisects the country in a north-north-east trending direction and comprises an array of igneous rocks ranging in composition from ultramafic to mafic. The Great Dyke is a layered complex similar to that of the Bushveld Complex. The Dyke is divided vertically into three major successions, a lower mafic sequence consisting mainly of steeply-dipping, fine-grained rocks of variable composition, including pyroxenites and norites, an overlying ultramafic sequence, dominated from the base upwards by cyclic repetitions of dunite, harzburgite and bronzitite, and an upper mafic sequence consisting mainly of gabbro and gabbro-norite. It is V- to Y-shaped in section, with the layering dipping from the sides of the Dyke towards the axis of the intrusion near the margins and flattening out near the centre to form a flat-lying floor. Much of the mafic sequence has been removed by erosion. Contained within the ultramafic sequence is the P1 pyroxenite, directly below the mafic-ultramafic contact, which in turn hosts economically exploitable quantities of PGMs in the Main Sulphide Zone (MSZ), which is generally 10m to 50m from the top of the ultramafic sequence. Disseminated sulphides with anomalous base metals, but a low PGM content are also present locally at the mafic-ultramafic contact. The Dyke developed as a series of initially discrete magma chambers or compartments, which joined up as the chambers filled. The chambers coalesced below the MSZ and before erosion, the MSZ would have been continuous along the length of the Dyke. In its present plane of erosion, the Great Dyke is longitudinally subdivided into a series of narrow contiguous layered complexes or chambers, namely a northern chamber consisting of the Musengezi, Darwendale and Sebakwe sub-chambers; and a southern chamber consisting of the Selukwe and Wedza sub-chambers. The Darwendale and Sebakwe sub-chambers are known as the Hartley Complex. The Dyke is highly elongated, slightly sinuous, 550km long, with a maximum width of 11km.

The MSZ is a lithologically continuous layer that is typically between 2m and 3m thick that forms an elongated basin. It generally contains iron-nickel-copper sulphides, while elevated PGM concentrations occur towards its base. Peak values for the PGMs and base metals are commonly offset, while the ratio between platinum and palladium also varies vertically. In contrast to the Bushveld Complex, it is often difficult to identify mineralisation visually. Below the MSZ are several chromitite layers that are mined for chromium, as their PGM content is too low.





Mineral Resources and Mineral Reserves



Regulatory compliance

The reporting of Mineral Resources and Mineral Reserves for Implats' South African operations is done in accordance with the principles and guidelines of the South African Code for Reporting of Mineral Resources and Mineral Reserves (SAMREC Code). SAMREC was established in 1998 and modelled its code on the Australian Code for reporting of Mineral Resources and Ore Reserves (JORC Code). The first version of the SAMREC Code was issued in March 2000 and adopted by the JSE Limited (JSE) in its Listings Requirements later in the same year; this was similarly the basis for the JSE Ongoing Reporting Requirements which were promulgated in 2005. Since 2004, the SAMREC Code has been under review and an updated "SAMREC 2007" was promulgated by the Southern African Institute of Mining and Metallurgy (SAIMM) and the Geological Society of South Africa (GSSA) in June 2007. It is expected that the JSE will incorporate the new version during the second semester of 2007. Until the JSE has accepted the new version, Implats will still refer to the code dated March 2000, however cognisance is being taken of the update.

Zimplats, as an Australian Securities Stock Exchange listed company, reports its Mineral Resources and Ore Reserves in accordance with the JORC Code. Mimosa Investments Limited, a Mauritius-based company, does not fall under any regulatory reporting code but has adopted the JORC Code for its reporting.

The definitions contained in the SAMREC Code are either identical to, or not materially different from, international definitions. The international definitions for the Mineral Resource and sub-categories for Indicated and Measured Mineral Resources, and the definitions for Mineral Reserve and sub-categories for Probable and Proved Mineral Reserves, are the same as those found in the SAMREC Code.

Mineral Resource: A 'Mineral Resource' is a concentration (or occurrence) of material of economic interest in or on the earth's crust in such form, quality and quantity that there are reasonable and realistic prospects for eventual economic extraction. The location, quantity, grade, continuity and other geological characteristics of a Mineral Resource are known, estimated from specific geological evidence and knowledge, or interpreted from a well constrained and portrayed geological model. Mineral Resources are subdivided, in order of increasing confidence in respect of geoscientific evidence, into inferred, indicated and measured categories.

Inferred Mineral Resource: An 'inferred Mineral Resource' is that part of a Mineral Resource for which tonnage, grade and mineral content can be estimated with a low level of confidence. It is inferred from geological evidence and assumed but not verified geological and/or grade continuity. It is based on information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that may be limited or of uncertain quality and reliability.

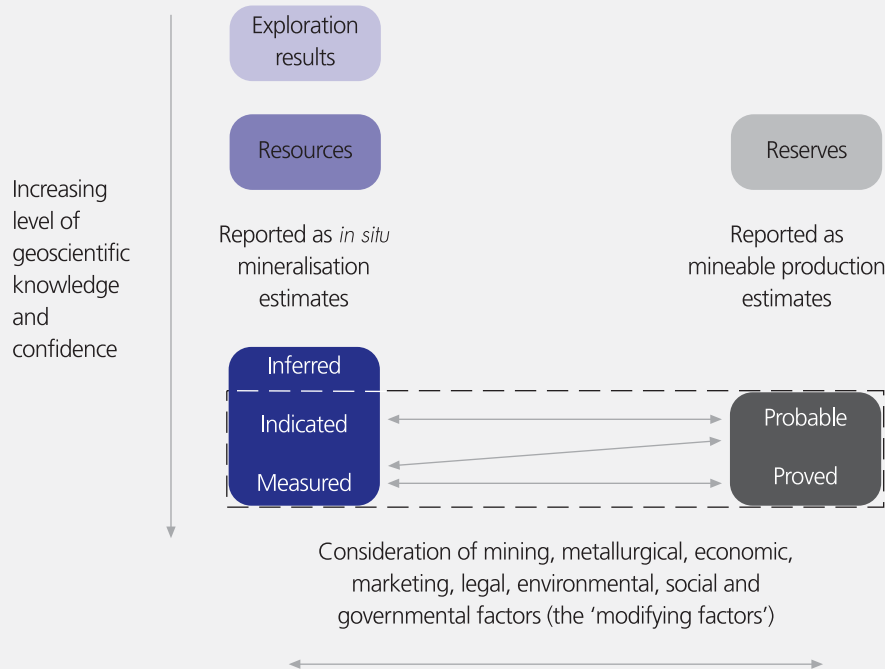
Indicated Mineral Resource: An 'indicated Mineral Resource' is that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a reasonable level of confidence. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are too widely or inappropriately spaced to confirm geological and/or grade continuity but are spaced closely enough for continuity to be assumed.

Measured Mineral Resource: A 'measured Mineral Resource' is that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a high level of confidence. It is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are spaced closely enough to confirm geological and grade continuity.

Mineral Reserve: A 'Mineral Reserve' is the economically mineable material derived from a measured and/or indicated Mineral Resource. It is inclusive of diluting materials and allows for losses that may occur when the material is mined. Appropriate assessments, which may include feasibility studies, have been carried out, including consideration of, and modification by, realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors. These assessments demonstrate at the time of reporting that extraction is reasonably justified. Mineral Reserves are subdivided in order of increasing confidence into probable Mineral Reserves and proved Mineral Reserves.

Probable Mineral Reserve: A 'probable Mineral Reserve' is the economically mineable material derived from a measured and/or indicated Mineral Resource. It is estimated with a lower level of confidence than a proved Mineral Reserve. It is inclusive of diluting materials and allows for losses that may occur when the material is mined. Appropriate assessments, which may include feasibility studies, have been carried out, including consideration of, and modification by, realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors. These assessments demonstrate at the time of reporting that extraction is reasonably justified.

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Proved Mineral Reserve: A 'proved Mineral Reserve' is the economically mineable material derived from a measured Mineral Resource. It is estimated with a high level of confidence. It is inclusive of diluting materials and allows for losses that may occur when the material is mined. Appropriate assessments, which may include feasibility studies, have been carried out, including consideration of and modification by realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors. These assessments demonstrate at the time of reporting that extraction is reasonably justified.

Various Competent Persons, as defined by the SAMREC and JORC codes, have contributed to the summary Mineral Reserve and Mineral Resource figures quoted in this report. As such these statements reflect the estimates as compiled by teams of professional practitioners from the various operations, shafts and projects. These were reviewed and signed off by the Implats' signatory below:

JJ Vermaak
Pr.Sci.Nat. Registration No. 400015/88
(Consulting Geologist, Impala Platinum)

The Competent Person has 21 years' experience in the evaluation and exploitation of PGM-bearing deposits.

Additional compliance:

- the Competent Person for the Two Rivers' Mineral Resources and Mineral Reserves is Mr PJ van der Merwe, full-time employee of ARM;
- the Competent Persons for Zimplats are Messrs A du Toit, A Simbanegavi and S Simango, full-time employees of Zimplats;
- the Competent Person for Mimosa is Mr D Mapundu, full-time employee of Mimosa;
- AQPSA uses a number of Competent Persons. Implats has not verified the AQPSA Mineral Resource and Mineral Reserve estimates in detail, as AQPSA is not a subsidiary of Implats;
- Implats has obtained written consent from ARM and AQPSA that the information disclosed pertaining to their Mineral Resources and Mineral Reserves is compliant with the SAMREC Code and can be published in this form;
- Implats has legal entitlement to the mining of minerals being reported upon without any known impediments;
- Reporting of the Mineral Resources is quoted inclusive of Mineral Reserves. A tabulation is also provided to illustrate the proportion of Mineral Resources that has not been converted to Mineral Reserves. For clarity, note that inclusive reporting implies that Mineral Reserves are included in Mineral Resources, whereas exclusive reporting means that Mineral Reserves are not included in Mineral Resources.



Mineral Resources and Mineral Reserves



Mineral rights status

The Mineral and Petroleum Resources Development Act, No 28 of 2002 (MPRDA), came into effect on 1 May 2004 in South Africa. The MPRDA, its associated Broad-Based Socio-Economic Empowerment Charter for the Mining Industry and its attendant Scorecard, play a significant role in the transformation of the South African mining industry. The act effectively transferred ownership of privately held mineral rights to the state to enable any third party to apply to the DME for new order prospecting rights or mining rights over these previously privately held minerals. In order to promote security of tenure and to secure existing prospecting and mining rights, affected entities were given five years to submit applications for the conversion of old order mining licences to new order mining rights (by 30 April 2009). Up to two years were granted for the conversion of old order prospecting permits to new order prospecting rights (by 30 April 2006). Furthermore, in respect of unused old order rights, the MPRDA granted to the holder of such a right a one-year exclusive right to apply for a new order prospecting or mining right. Implats has embraced the principles of transformation as a strategic imperative to reinforce its position as a leading southern African company, making the best possible use of available Mineral Resources. To this effect, applications have been lodged with the DME for the conversion of all old order mining licences and old order prospecting permits, as well as for the granting of new order prospecting rights in respect of unused old order rights at Implats' South African operations. New order prospecting right applications have also been lodged in respect of previously privately held minerals.

The approval process for converting the existing four old order mining licences at Impala and the two old order mining licences at Marula is still pending. Both Impala and Marula are in continual discussions with the DME in order to satisfy the approval requirements, and specifically regarding the relevant social and labour plans and BEE requirements. As detailed elsewhere in this document, the RBH transaction in respect of Impala as well as the Marula BEE transaction were completed during FY2007, which should fulfil the legislative BEE requirements for conversion at the said operations.

At Afplats, an application for a new order mining right has been submitted to the DME following the completion of all the necessary statutory requirements, including a social and labour plan, for the Leeuwkop project. Approval of the Leeuwkop mining right is dependent on the Shareholders' Agreement with the Bakwena Ba-Mogopa traditional community becoming unconditional. Two Rivers submitted its application for conversion of its old order mining licence to a new order mining right in July 2007, together with the requisite social and labour plan. Discussions in this regard are ongoing with the DME.

By year-end significant progress had been made with the conversion of old order prospecting rights and the applications for new order prospecting rights.

At Impala Rustenburg, all old order prospecting rights have now been converted to new order prospecting rights. New order prospecting rights were awarded over some 3,788ha on portions of the farms Doornspruit and Roodekraalspruit, as well as the farms Diepkuil and Klipgatkop, situated down-dip of the present Impala mining lease boundary. These rights are being vended into a joint venture with Royal Bafokeng Resources Platinum (Pty) Ltd; in total some seven new order prospecting rights were granted in the Rustenburg area during FY2007.

Pending the approval of the Leeuwkop mining right application, Afplats' conversion of its old order prospecting permit over Leeuwkop to a new order prospecting right was granted in FY2007. A new order prospecting right was granted near year-end on certain portions of the farms Kareepoort and Wolwekraal, which are contiguous to Leeuwkop. New order prospecting rights were earlier awarded on the so-called Imbasa-Inkosi extension area,

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which essentially comprises several portions of the farm Hartebeestpoort B. These are held through Afplats' subsidiaries in partnership with BEE entities. Discussions are ongoing to collapse these agreements into a single arrangement whereby the envisaged share of Afplats should result in a 53% interest.

At Marula, the new order prospecting right covering a portion of the farm Hackney was also issued during the past financial year. New order prospecting rights were also granted during FY2007 for the Paradys project, while the new order prospecting right for the Tamboti project (including portions on the farms Tweefontein, Kalkfontein and the farm Buffelshoek) was awarded towards the end of the previous reporting period. As at 30 June 2007, the only outstanding new order prospecting rights relate to areas not previously held by Implats.

While fully permitted mining tenements are not specified by SAMREC as a prerequisite for converting Mineral Resources to Mineral Reserves, Implats is cognisant that a reasonable expectation must exist that such mining rights will be obtained. Implats remains committed to South African legislative requirements to convert present old order mining rights to new order rights; such commitments are demonstrated elsewhere in this report. Implats does not modify Mineral Resources underlain by old order prospecting rights into the Mineral Reserve category. As at 30 June 2007, the new order mining right for the Afplats Leeuwkop project had not been issued. Implats remains confident that this will be awarded in due course and has opted to publish Mineral Reserves pertaining to the project. A small proportion of Mineral Reserves at Impala are underlain by new order prospecting rights.

The situation remains unchanged regarding indigenisation in Zimbabwe; the proposed bill has been tabled but it is not clear when it will be passed into law. Although this legislation is yet to be finalised, the agreement signed with the Zimbabwean government by Zimplats towards the end of FY2006 was significant. In terms of this agreement, a portion of land was released to the Zimbabwean government in exchange for a combination of cash and empowerment credits and a guarantee that all remaining land claims retained for long-term expansion be incorporated into the special mining leases that apply to Zimplats' current operations; the extension of special mining lease 1 and mining lease 27 were duly executed. This gave Zimplats the confidence to proceed with its expansion. The final empowerment shareholdings in Zimplats in terms of this agreement are still to be determined and several options are being considered.





Mineral Resources and Mineral Reserves



Auditing in 2007

Two independent audits were conducted during the past year in line with the Implats' practice of conducting external reviews of its Mineral Resources and Mineral Reserves every three years:

- Impala: The Mineral Corporation has conducted a detailed review and audit of the codes of practice and methodologies employed to evaluate and estimate Mineral Resources and Mineral Reserves for Impala. Impala was informed that by and large the present codes of practice and methodologies as applied by Impala have resulted in Mineral Resource and Mineral Reserve estimates being representative of the orebodies and mine plans, and statements therefore comply with the SAMREC Code. The Mineral Corporation identified a number of areas where current practices could be improved upon; the more significant issues related to sampling frequencies and exposure to the skills shortages. There is also a need to review Mineral Resource classification principles and methodologies for certain project areas. Impala is committed to addressing these areas of concern.
- Mimosa: SRK Consulting (Harare) completed an independent audit of the Mineral Resource and Ore Reserve evaluation and estimation at Mimosa. The company was informed that SRK did not find any material shortcomings in the process that Mimosa employs to evaluate and report its Mineral Resources and Ore Reserves.

Pertinent assessment and reporting criteria

The following key assumptions and parameters, unless otherwise stated, were used in the compilation of the estimates in this declaration:

- Mineral Resource tonnage and grades are estimated *in situ*. The Mineral Resources for the Merensky Reef are estimated at a minimum mining width and may include mineralisation below the selected cut-off grade. Mineral Resource estimates for the UG2 Reef reflect channel widths only and do not include any dilution. The Mineral Resource estimates for the Main Sulphide Zone are based on optimal mining widths.
- Mineral Resources are reported inclusive of Mineral Reserves, unless otherwise stated.
- Mineral Resources are stated exclusive of estimated geological losses. At Impala and Zimplats, Mineral Resources are reported exclusive of estimated support and stability pillars due to the intricate relationship with geological losses.
- Mineral Reserve estimates include allowances for mining dilution and are reported as tonnage and grade delivered to the mill.
- Rounding-off of figures in the accompanying summary estimates may result in minor computational discrepancies; where this occurs it is not deemed significant.
- All references to tonnage are to the metric unit.
- All references to ounces (oz) are troy with the factor used being 31.10348 metric grams per ounce.
- The Mineral Resources and Mineral Reserves reported for the individual operations and projects are reflected as the total estimate. The corresponding estimates relating to attributable Mineral Resources and Mineral Reserves are only given as a combined summary tabulation where specifically stated as such.
- Mineral Reserves are that portion of the Mineral Resource which technical and economic studies have demonstrated can justify extraction at the time of disclosure. Historically, Implats has only converted Mineral Resources to Mineral Reserves on completion of a full feasibility study. The exception to this has been at Zimplats where the basis of a pre-feasibility study was applied, as permitted by the JORC Code. Implats will review this practice in line with the SAMREC 2007 clarification that only

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a pre-feasibility study is required for such conversions. The current ratio of Mineral Resources to Mineral Reserves is 23%. Approximately 50% of the total Mineral Resource is contained in the Inferred Mineral Resource category. Given Implats' growth strategy, the objective is to improve this ratio in forthcoming years.

- The term Ore Reserve is the same as that applied for Mineral Reserve.
- Implats uses a discounted cash flow model that embodies economic, financial and production statistics in the valuation of mineral assets. Forecasts of key inputs are:
 - relative rates of inflation in South Africa and the United States;
 - rand/dollar exchange rate;
 - capital expenditure;
 - operating expenditure;
 - production profile; and
 - metal recoveries.

The outputs are net present value, internal rate of return, annual free cash flow, project payback period and funding requirements.

Metal price and exchange rate forecasts are regularly updated by the marketing department of Implats. As at 30 June 2007, a real long-term forecast for revenue per platinum ounce sold of R11,085 was used.

Key year-on-year changes in Mineral Resource and Mineral Reserve estimates and reporting

Material and significant issues affecting the Mineral Resource and Mineral Reserve estimates and reporting as at 30 June 2007, relative to the previous reporting period, include the following:

- The acquisition of Afplats which boosted the overall inventory.
- Consistent reporting of Mineral Resources inclusive of Mineral Reserves in FY2007.
- Standardisation of reporting of metal content in terms of 3PGE+Au (g/t) in FY2007. This refers to the sum of platinum, palladium, rhodium and gold grades.
- Reporting of attributable Mineral Resources and Mineral Reserves based on equity ownership as opposed to the previous mine-to-market basis.
- A revision and update of the Mineral Resource and Mineral Reserve categories in selected areas, aligned with recommendations from third-party audits.
- Specific changes relating to the estimates are clarified under each sub-section per operation.





Mineral Resources and Mineral Reserves



Reconciliation

A high level reconciliation of the total Mineral Resources and Mineral Reserves for the Implats group of companies is shown below. Details of the variances in addition to those as a result of depletions are explained in the sub-sections by operation. Rounding-off of numbers may result in computational discrepancies, specifically in these high level comparisons.

Total Mineral Resources tonnage (million) – inclusive of Mineral Reserves			
	FY2006	FY2007	Variance
Impala	549	532	(17)
Marula	104	110	5
Afplats	–	351	351
Two Rivers	82	89	7
Zimplats	1,567	1,563	(4)
Mimosa	128	137	8
Total	2,430	2,780	350

The main factors affecting the variances, other than depletions, are:

- At Impala, the approval of the new order prospecting rights relating to the joint venture with Royal Bafokeng Resources has facilitated an initial conceptual definition of potential future shaft blocks. In light of this review, a portion of the Inferred Mineral Resource in the northern extremity of the old order mining right area has now been excluded.
- The factors assigned to estimated geological losses for the Merensky Reef at Marula have been revised; this resulted in a positive variance.
- At Two Rivers, the Inferred Mineral Resource for the UG2 Reef was expanded by the inclusion of the so-called southern-eastern fault block.
- The MSZ widths at Mimosa have been adjusted since the previous estimates.

Total Mineral Resources platinum ounces (million) – inclusive of Mineral Reserves				
	FY2006	Depletion – mined	Growth and changes	FY2007
Impala	74.3	(1.4)	(1.5)	71.4
Marula	11.4	(0.1)	0.3	11.6
Afplats	–	–	32.5	32.5
Two Rivers	5.5	(0.1)	0.7	6.1
Zimplats	88.9	(0.1)	–	88.7
Mimosa	8.2	(0.1)	0.1	8.2
Total	188.3	(1.9)	32.1	218.5

Notes: No calculation for attributable Mineral Resources included.
Depletion ounces were adjusted by global concentrator and mine call factors.
Potential impact of pillar losses was taken into account.

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The year-on-year comparisons for the Mineral Reserve estimates are summarised below, both as tonnage and platinum ounce estimates.

Total Mineral Reserves tonnage (millions)				
	FY2006	Depletion – mined	Growth and changes	FY2007
Impala	264	(16.4)	8.8	256
Marula	41	(1.5)	–	40
Afplats	–	–	49.3	49
Two Rivers	40	(2.0)	2.3	41
Zimplats	254	(2.1)	(10.7)	242
Mimosa	34	(1.7)	4.2	36
Total	633	(23.6)	53.8	663

Notes: No calculation for attributable Mineral Reserves included.

The main considerations impacting on the year-on-year comparisons other than depletions include:

- Additional UG2 Mineral Resources at Impala converted to the Mineral Reserve category.
- Additional footwall over break allowance in the Mineral Reserve estimate at Two Rivers.
- The revision of the Ore Reserve estimate for portal 5 at Zimplats, which resulted in a material portion of the previous Ore Reserve estimate reverting back to the Mineral Resource category based on the amenability to mechanised mining.

Total Mineral Reserves platinum ounces (millions)				
	FY2006	Depletion – mined	Growth and changes	FY2007
Impala	21.6	(1.3)	0.5	20.8
Marula	2.6	(0.1)	–	2.5
Afplats	–	–	3.6	3.6
Two Rivers	2.4	(0.1)	0.2	2.5
Zimplats	13.5	(0.1)	(0.5)	12.9
Mimosa	1.9	(0.1)	0.2	2.0
Total	42.0	(1.7)	3.9	44.3

Notes: No calculation for attributable Mineral Reserves included.

Depletion ounces were adjusted by global concentrator factors.

The above high-level reconciliations reflect both stability and growth opportunities for Implats and its subsidiaries.

