



Mineral Resources and Mineral Reserves

Mineral Resource summary – exclusive of Mineral Reserves

Historically Implats reported Mineral Resources exclusive of Mineral Reserves. This practice has been reviewed to facilitate consistent reporting with that of its strategic partners. A collation of the Mineral Resource estimates exclusive of Mineral Reserves is presented below to allow for comparisons with previous reports and also for transparency purposes. Note that this format is not adhered to by strategic partners and the corresponding estimates have been derived from details provided to Implats. Both inclusive and exclusive reporting styles are permitted by the governing codes. The tabulation below should be read in conjunction with the Mineral Reserve statements in the preceding sections. A direct comparison of tonnes and grade is not possible between the inclusive and exclusive styles of reporting forms owing to the mixing of channel and mill figures.

| Mineral Resources exclusive of Mineral Reserves – as at 30 June 2007 | | | | | | |
|--|----------|-------------------|-------------------|--------------------|---------------------|------------------|
| | Orebody | Remarks | Category | Tonnage (millions) | Grade (g/t) 3PGE+Au | Pt oz (millions) |
| Impala | Merensky | | Measured | 23.0 | 6.42 | 3.1 |
| | Merensky | | Indicated | 89.3 | 6.13 | 11.5 |
| | Merensky | | Inferred | 71.2 | 6.83 | 10.2 |
| | UG2 | | Measured | 36.8 | 6.90 | 5.1 |
| | UG2 | | Indicated | 73.8 | 6.75 | 9.9 |
| | UG2 | | Inferred | 58.5 | 6.96 | 8.1 |
| | | | | Total | 353 | 6.64 |
| Marula | Merensky | | Indicated | 50.2 | 5.12 | 4.7 |
| | Merensky | | Inferred | 5.2 | 5.36 | 0.5 |
| | UG2 | | Indicated | 22.0 | 8.28 | 2.6 |
| | UG2 | | Inferred | 3.5 | 7.50 | 0.4 |
| | | | Total | 81 | 6.10 | 8.2 |
| Afplats | UG2 | Leeuwkop | Inferred | 128.9 | 4.70 | 11.9 |
| | UG2 | Imbasa and Inkosi | Inferred | 167.3 | 4.62 | 15.2 |
| | | | Total | 296 | 4.65 | 27.1 |
| Two Rivers | Merensky | | Indicated | 18.7 | 3.34 | 1.2 |
| | Merensky | | Inferred | 3.9 | 3.16 | 0.2 |
| | UG2 | | Inferred | 8.1 | 3.90 | 0.6 |
| | | | Total | 31 | 3.46 | 2.0 |
| Zimplats | MSZ | | Measured | 45.8 | 4.00 | 2.9 |
| | MSZ | | Indicated | 367.1 | 3.78 | 22.0 |
| | MSZ | | Inferred | 875 | 3.58 | 48.4 |
| | | | Total | 1,288 | 3.65 | 73.2 |
| Mimosa | MSZ | South Hill | Measured | 16.8 | 4.06 | 1.1 |
| | MSZ | | Indicated | 5.2 | 3.58 | 0.3 |
| | MSZ | | Inferred | 14.7 | 3.89 | 0.9 |
| | MSZ | | Inferred (Oxides) | 6.5 | 3.74 | 0.4 |
| | MSZ | North Hill | Inferred | 47.4 | 3.70 | 2.8 |
| | | | Total | 91 | 3.79 | 5.4 |
| All Mineral Resources exclusive of Mineral Reserves | | | Measured | 122 | 5.33 | 12 |
| | | | Indicated | 626 | 4.71 | 52 |
| | | | Inferred | 1,390 | 4.14 | 100 |
| | | | Total | 2,139 | 4.38 | 164 |

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Individual platinum group metal proportions

The platinum-bearing deposits typically host six metals of the platinum group which are nearly always found in association with each other. These metals are platinum, palladium, rhodium, ruthenium, iridium and osmium. The southern African deposits are typically dominated by platinum; however, significant value can be derived from the other metals, depending on prevailing market conditions. The proportion of osmium is not routinely measured due to its inhibiting chemical properties and extremely low concentration levels. In addition gold is found in association with these metals. The table below gives an estimate of the relative proportion of these metals as found in the Implats deposits. Note that rounding-off of numbers affects the accuracy of the proportions reported.

Proportions of platinum group metals expressed as a percentage relative to the total:

| | | | 5PGM+Au Proportions (%) | | | | | |
|------------|----------|---|-------------------------|------|-----|------|-----|-----|
| | | | Pt | Pd | Rh | Ru | Ir | Au |
| Impala | Merensky | b | 57.0 | 24.9 | 4.4 | 8.3 | 1.8 | 3.7 |
| | UG2 | b | 47.5 | 25.8 | 8.9 | 13.6 | 3.4 | 0.7 |
| Marula | Merensky | a | 53.9 | 30.5 | 2.6 | 5.5 | 0.9 | 6.8 |
| | UG2 | b | 37.1 | 38.0 | 8.3 | 12.1 | 3.4 | 1.1 |
| Afplats | UG2 | a | 47.5 | 23.0 | 9.2 | 15.8 | 4.0 | 0.5 |
| Two Rivers | Merensky | c | 56.6 | 27.4 | 2.7 | 5.9 | 1.0 | 6.4 |
| | UG2 | c | 46.0 | 27.8 | 8.6 | 13.3 | 3.4 | 0.8 |
| Zimplats | MSZ | b | 46.7 | 36.5 | 4.4 | 3.6 | 2.2 | 6.6 |
| Mimosa | MSZ | b | 45.9 | 35.4 | 3.7 | 4.3 | 3.1 | 7.7 |

a Estimate derived from borehole sampling estimates/resource model.

b Estimate derived from historic mill feed composite control sampling.

c Implats estimates, not published by ARM.

Implats' attributable Mineral Resources and Mineral Reserves

In FY2006, Implats reported a summary of total attributable platinum ounces sourced from all categories of Mineral Resources of the Implats' group of companies and its other strategic interests on a potential marketing basis. This methodology has been reviewed and the tabulation below reflects estimates for platinum, palladium and rhodium, based on the percentage equity interest in the Implats group of companies and its strategic partners. The BEE transaction with the RBN was executed at an Implats level and such ownership is not reflected below. No future potential additional BEE participation is accounted for.

For clarity, both attributable Mineral Resources, inclusive of Mineral Reserves, and attributable Mineral Reserves are shown in separate tables. Note that these are not in addition to each other. These are summary estimates and inaccuracy is derived from the rounding-off of numbers. The AQPSA estimates were not finalised in time for inclusion in this report; the attributable Mineral Resources and Ore Reserves for AQPSA refer to the estimates at 30 June 2006.



Mineral Resources and Mineral Reserves

Attributable Mineral Resources inclusive of Mineral Reserves – as at 30 June 2007

| | Orebody | Category | Tonnage (millions) | Ounces at 100% | | | Implats % ownership | Attributable ounces | | |
|--------------------|--------------|-------------------|-----------------------|----------------|-------------|-------------|---------------------------|---------------------|-------------|-------------|
| | | | | Pt | Pd | Rh | | Pt | Pd | Rh |
| | | | | (millions) | | | (millions) | | | |
| Impala | Merensky | Measured | 121.3 | 15.4 | 6.7 | 1.19 | 100 | 15.4 | 6.7 | 1.19 |
| | | Indicated | 89.3 | 11.5 | 5.0 | 0.88 | 100 | 11.5 | 5.0 | 0.88 |
| | | Inferred | 71.2 | 10.2 | 4.5 | 0.79 | 100 | 10.2 | 4.5 | 0.79 |
| | UG2 | Measured | 117.8 | 16.3 | 8.8 | 3.04 | 100 | 16.3 | 8.8 | 3.04 |
| | | Indicated | 73.8 | 9.9 | 5.4 | 1.85 | 100 | 9.9 | 5.4 | 1.85 |
| | | Inferred | 58.5 | 8.1 | 4.4 | 1.52 | 100 | 8.1 | 4.4 | 1.52 |
| Total | | | 532 | 71.4 | 34.9 | 9.26 | | 71.4 | 34.9 | 9.26 |
| Marula | Merensky | Indicated | 50.2 | 4.7 | 2.7 | 0.23 | 77.5 | 3.7 | 2.1 | 0.18 |
| | | Inferred | 5.2 | 0.5 | 0.3 | 0.02 | 77.5 | 0.4 | 0.2 | 0.02 |
| | UG2 | Measured | 28.6 | 3.4 | 3.5 | 0.76 | 77.5 | 2.6 | 2.7 | 0.59 |
| | | Indicated | 22.0 | 2.6 | 2.6 | 0.58 | 77.5 | 2.0 | 2.0 | 0.45 |
| | | Inferred | 3.5 | 0.4 | 0.4 | 0.08 | 77.5 | 0.3 | 0.3 | 0.06 |
| | Total | | | 110 | 11.6 | 9.5 | 1.67 | | 9.0 | 7.3 |
| Afplats | | | | | | | | | | |
| Leeuwkop | UG2 | Indicated | 54.8 | 5.4 | 2.6 | 0.99 | 74 | 4.0 | 1.9 | 0.73 |
| | | Inferred | 128.9 | 11.9 | 5.3 | 2.18 | 74 | 8.8 | 3.9 | 1.61 |
| Imbasa | UG2 | Inferred | 70.0 | 6.2 | 2.7 | 1.13 | 60 | 3.7 | 1.6 | 0.68 |
| Inkosi | UG2 | Inferred | 97.3 | 9.0 | 4.0 | 1.64 | 49 | 4.4 | 2.0 | 0.80 |
| Total | | | 351 | 32.5 | 14.6 | 5.94 | | 20.9 | 9.4 | 3.83 |
| Two Rivers | Merensky | Indicated | 18.7 | 1.2 | 0.6 | 0.06 | 45 | 0.5 | 0.3 | 0.03 |
| | | Inferred | 3.9 | 0.2 | 0.1 | 0.01 | 45 | 0.1 | 0.1 | 0.01 |
| | UG2 | Measured | 13.7 | 1.1 | 0.7 | 0.20 | 45 | 0.5 | 0.3 | 0.09 |
| | | Indicated | 44.1 | 3.0 | 1.8 | 0.55 | 45 | 1.3 | 0.8 | 0.25 |
| | | Inferred | 8.1 | 0.6 | 0.3 | 0.10 | 45 | 0.3 | 0.2 | 0.05 |
| | Total | | | 89 | 6.1 | 3.5 | 0.93 | | 2.7 | 1.6 |
| Zimplats | MSZ | Measured | 114.9 | 6.7 | 5.3 | 0.57 | 86.9 | 5.8 | 4.6 | 0.50 |
| | | Indicated | 572.9 | 33.7 | 26.4 | 2.85 | 86.9 | 29.3 | 22.9 | 2.48 |
| | | Inferred | 875 | 48.4 | 39.4 | 4.23 | 86.9 | 42.0 | 34.2 | 3.68 |
| | | Total | 1,563 | 88.7 | 71.0 | 7.65 | | 77.1 | 61.7 | 6.65 |
| Mimosa | MSZ | Measured | 41.9 | 2.7 | 2.1 | 0.24 | 50 | 1.3 | 1.1 | 0.12 |
| | | Indicated | 26.2 | 1.5 | 1.2 | 0.13 | 50 | 0.7 | 0.6 | 0.07 |
| | | Inferred | 14.7 | 0.9 | 0.7 | 0.08 | 50 | 0.5 | 0.4 | 0.04 |
| | | Inferred (Oxides) | 6.5 | 0.4 | 0.3 | 0.03 | 50 | 0.2 | 0.1 | 0.02 |
| | | Inferred N Hill | 47.4 | 2.8 | 2.2 | 0.25 | 50 | 1.4 | 1.1 | 0.12 |
| | | Total | 137 | 8.2 | 6.4 | 0.74 | | 4.1 | 3.2 | 0.37 |
| AQPSA* | | Measured | 59.0 | 5.5 | 2.8 | 1.00 | 20 | 1.1 | 0.6 | 0.20 |
| | | Indicated | 28.5 | 2.2 | 1.1 | 0.40 | 20 | 0.4 | 0.2 | 0.08 |
| | | Inferred | 9.5 | 0.5 | 0.3 | 0.10 | 20 | 0.1 | 0.1 | 0.02 |
| | | Total | 97 | 8.2 | 4.2 | 1.50 | | 1.6 | 0.8 | 0.30 |
| Grand total | | | 2,877 | 227 | 144 | 28 | | 187 | 119 | 22 |

* Note that the numbers for AQPSA refer to the estimates as at 30 June 2006.

For comparative purposes note that Implats reported 183 million attributable platinum ounces in FY2006, based on its mine-to-market operations, the corresponding estimate on the same basis as at 30 June 2007 is 213 million platinum ounces.

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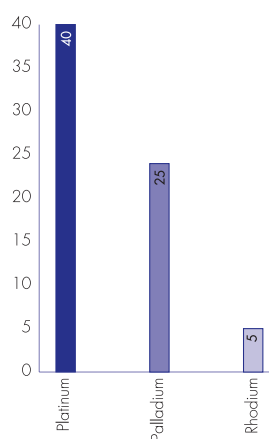
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Attributable Mineral Reserves – as at 30 June 2007

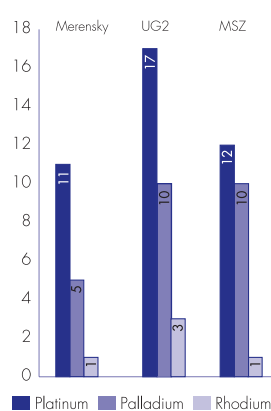
| | Orebody | Category | Tonnage (millions) | Ounces at 100% | | | Implats % ownership | Attributable ounces | | |
|--------------------|--------------|--------------|-----------------------|----------------|-------------|-------------|---------------------------|---------------------|-------------|-------------|
| | | | | Pt | Pd | Rh | | Pt | Pd | Rh |
| | | | | (millions) | | | (millions) | | | |
| Impala | Merensky | Proved | 23.0 | 2.0 | 0.9 | 0.15 | 100 | 2.0 | 0.9 | 0.15 |
| | | Probable | 104.7 | 8.9 | 4.3 | 0.78 | 100 | 8.9 | 4.3 | 0.78 |
| | UG2 | Proved | 23.2 | 1.8 | 1.0 | 0.34 | 100 | 1.8 | 1.0 | 0.34 |
| | | Probable | 105.6 | 8.2 | 4.4 | 1.53 | 100 | 8.2 | 4.4 | 1.53 |
| | Total | | 256.4 | 20.8 | 10.6 | 2.79 | 100 | 20.8 | 10.6 | 2.79 |
| Marula | UG2 | Probable | 39.5 | 2.5 | 2.5 | 0.55 | 77.5 | 1.9 | 2.0 | 0.43 |
| Afplats | UG2 | Probable | 49.3 | 3.6 | 1.7 | 0.66 | 74 | 2.6 | 1.3 | 0.49 |
| Two Rivers | UG2 | Proved | 10.4 | 0.7 | 0.4 | 0.13 | 45 | 0.3 | 0.2 | 0.06 |
| | | Probable | 30.2 | 1.8 | 1.1 | 0.33 | 45 | 0.8 | 0.5 | 0.15 |
| | Total | | 40.6 | 2.5 | 1.5 | 0.46 | 45 | 1.1 | 0.7 | 0.21 |
| Zimplats | MSZ | Proved | 57.0 | 3.0 | 2.4 | 0.26 | 86.9 | 2.6 | 2.1 | 0.22 |
| | | Probable | 184.3 | 9.9 | 7.7 | 0.84 | 86.9 | 8.6 | 6.7 | 0.73 |
| | | Total | 241.5 | 12.9 | 10.1 | 1.10 | 86.9 | 11.2 | 8.8 | 0.95 |
| Mimosa | MSZ | Proved | 19.5 | 1.1 | 0.9 | 0.10 | 50 | 0.6 | 0.4 | 0.05 |
| | | Probable | 16.5 | 0.9 | 0.7 | 0.08 | 50 | 0.4 | 0.3 | 0.04 |
| | | Total | 36.0 | 2.0 | 1.6 | 0.18 | 50 | 1.0 | 0.8 | 0.09 |
| AQPSA* | | Proved | 59.8 | 3.4 | 1.8 | 0.60 | 20 | 0.7 | 0.4 | 0.12 |
| | | Probable | 18.0 | 1.1 | 0.6 | 0.20 | 20 | 0.2 | 0.1 | 0.04 |
| | | Total | 77.8 | 4.5 | 2.4 | 0.80 | 20 | 0.9 | 0.5 | 0.16 |
| Grand total | | 741 | 49 | 30 | 7 | | 40 | 25 | 5 | |

* Note that the numbers for AQPSA refer to the estimates as at 30 June 2006.

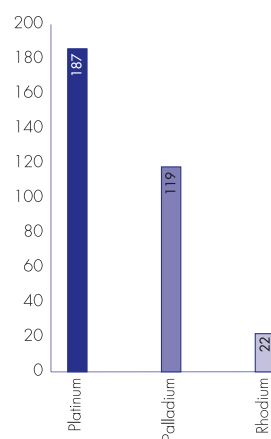
Implats' total attributable Mineral Reserves based on equity interest (Moz)



Implats' attributable Mineral Reserves based on equity interest (Moz)



Implats' total attributable Mineral Resources inclusive of Mineral Reserves based on equity interest (Moz)



Implats' attributable Mineral Resources inclusive of Mineral Reserves based on equity interest (Moz)

