

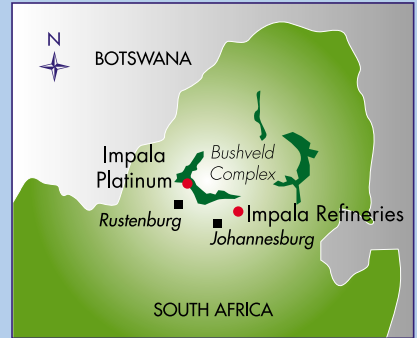
Fact Sheet





Impala Platinum

Impala Platinum, Implats' primary operational unit, has operations situated on the Impala lease area on the western limb of the world-renowned Bushveld Complex near Rustenburg, and in Springs east of Johannesburg. In FY2010 the operation produced 871,000 ounces of platinum and has a 30 year production plan in place to produce up to 1 million ounces of platinum per annum.



HISTORY

Hans Merensky first discovered platinum in the Bushveld Igneous Complex in 1924. Impala was created in the mid 1960's to house Union Corporation's platinum interests. At this time a prospecting permit was acquired and initial production commenced in 1969. Initially Impala mined the Merensky Reef and mining on the UG2 chromitite layer only began in the early 1980's as the technology to smelt higher chrome ore was developed. By the early 1990's Impala was producing 1 million platinum ounces per annum.

A mining lease over land predominantly owned by the Bafokeng Tribe (now the Royal Bafokeng Nation (RBN)) was originally granted in 1968. A landmark agreement securing Impala's access to these mineral rights for a period of 40 years was signed with the RBN in February 1999. In terms of this agreement, the RBN not only enjoyed royalties from metals mined in areas over which they hold mineral rights, but they also became a major shareholder in the holding company, Implats, with board representation. A new agreement finalised in early March 2007 resulted in the royalty being converted into equity making the RBN the group's largest shareholder.



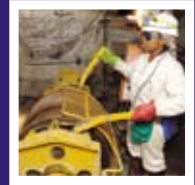
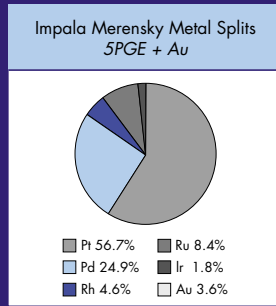
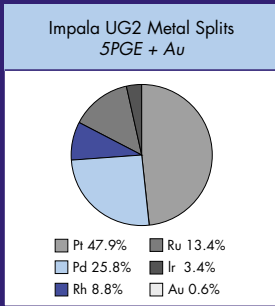
GEOLOGY

Both the Merensky Reef and UG2 Chromitite Layer, which are contained in the Rustenburg Layered Suite, a well-layered ultramafic to mafic igneous succession in the 2 billion year-old Bushveld Complex, are present throughout the lease area. Both reefs sub-outcrop on the mining area and dip approximately 9 to 10 degrees towards the centre of the Complex, although locally dips may increase to 15 degrees. The vertical separation between the Merensky and UG2 reefs varies from about 125 metres in the south to some 45 metres in the north.



Mineral resources (inclusive reporting) as at 30 June 2010					
Orebody	Category	Tonnes (Mt)	Grade (g/t) 3PGE+Au	Grade (g/t) 5PGE+Au	Platinum (Moz)
Merensky	measured	136.2	5.91	6.82	16.9
	indicated	63.6	5.85	6.76	7.8
	inferred	78.5	5.37	6.21	8.9
UG2	measured	132.2	6.87	8.87	18.1
	indicated	48.8	6.54	8.44	6.4
	inferred	53.4	6.50	8.38	6.9
Total		512.7	6.19	7.56	65.0
Mineral resource (tailings) as at 30 June 2010					
Orebody	Category	Tonnes (Mt)	Grade (g/t)		Platinum (Moz)
1 & 2 tailings complex	indicated	48.1	0.42		0.6
Mineral resources (inclusive reporting) as at 30 June 2010 – Impala/RBR JV					
Orebody	Category	Tonnes (Mt)	Grade (g/t) 3PGE+Au	Grade (g/t) 5PGE+Au	Platinum (Moz)
Merensky	measured	3.3	6.04	6.98	0.4
	indicated	7.3	5.64	6.51	0.9
	inferred	21.5	6.26	7.23	2.8
UG2	measured	2.2	7.07	9.13	0.3
	indicated	2.1	7.13	9.20	0.3
	inferred	11.1	6.95	8.96	1.5
Total		47.4	6.39	7.69	6.3
Mineral reserves as at 30 June 2010					
Orebody	Category	Mill Tonnes (Mt)	Grade (g/t) 3PGE+Au	Grade (g/t) 5PGE+Au	Platinum (Moz)
Merensky	proved	13.0	3.96	4.58	1.1
	probable	121.6	4.11	4.75	10.5
UG2	proved	17.6	3.60	4.64	1.3
	probable	138.7	3.67	4.74	10.1
Total		290.9	3.87	4.73	23.0

Note: Mineral Resources are quoted inclusive of Mineral Reserves.
See Implants' Mineral Resource and Mineral Reserve Statement 2011 for full details.



MINING

Impala holds contiguous mining rights and prospecting rights for a total area of 260 square kilometres. Operations comprise 14 operational shaft systems, five of which have underground decline systems. Both the Merensky and UG2 reefs are exploited and the bulk of mining at this operation is conventional breast mining. Mechanised bord and pillar mining takes place in selected areas only and accounts for between 12 and 14% of production. Limited open pit mining takes place at the outcrop position.

Mining currently extends to a depth of around 1,000 metres, with most operations occurring at an average depth of 800 metres. The mining width, including dilution, for Merensky Reef is typically about 1 metre, whilst that for UG2 is about 0.9 metres. Each shaft develops and mines about 8 square kilometres. In FY2010 Impala mined around 13,531 million tonnes of ore, yielding 871,400 ounces of platinum. Plans are in place to achieve annual production of 1 million ounces of platinum and to maintain this level for the next 30 years.

The operation is currently busy with a capital programme to extend the lives of the existing shaft systems and to develop a number of new shafts. The development of a series of five decline shaft systems below the current third generation vertical shafts and a vertical shaft link with 12 Shaft is nearing completion. At present, three decline shafts are in full production with the remaining two decline projects (11C and 14 shafts) still in development.

The construction of three new deep-level shafts (16, 17 and 20 shafts) is currently underway. 20 shaft is scheduled to start production in FY2011 and will be followed by 16 shaft in FY2013. 17 shaft has recently commenced shaft sinking and will start production in FY2015. At full production these shafts will together produce around 500,000 ounces of platinum annually.

CAPITAL PROJECTS

Shaft		20	16	17	
Cost	(Rbn)	6.8	7.2	11.1	
Depth	(m)	1,100	1,600	2,000	
Completion date		FY17	FY19	FY23	
Full production	(Pt Moz)	150,000	180,000	180,000	
Production contribution	(Pt oz)	FY11	10,000	–	–
		FY12	30,000	–	–
		FY13	60,000	30,000	–
		FY14	90,000	70,000	–
Project status					
	- Main	Commissioned	Sunk	50% sunk	
	- Ventilation	Commissioned	Sunk	80% sunk	
	- Refrigeration			93% sunk	

METALLURGY

Mineral Processes houses the concentrator and smelter operations and is located on the mine property in Rustenburg. The concentrator, consists of 30 run-of-mine semi-autogeneous mills. The smelter currently operates three six-inline AC electric furnaces ranging from 32 to 38MW.

Impala is committed to maintaining a leading edge in its metallurgical operations and significant capital expenditure programmes have been undertaken to ensure sufficient capacity to meet the group’s growth strategy. The R1 billion smelter expansion was completed in February 2009 with the commissioning of the gas-cleaning plant. In addition to increasing overall capacity to 2.8 million ounces of platinum, the plant is now fully compliant with the latest environmental legislation. An expansion to the tails retreatment plant, which involved a doubling of capacity, improved recoveries in FY2010.

A phased expansion in capacity has also been undertaken at Impala’s refineries in Springs. Currently capacity of 2.3 million ounces of platinum at the Base Metals Refinery (BMR) matches installed capacity at the Precious Metals Refinery (PMR). The bankable feasibility study for a further expansion of the PMR to 2.8 million ounces of platinum has been completed. Due to its modular nature this project can be quickly activated when market conditions warrant.





BLACK ECONOMIC EMPOWERMENT

Impala meets the ownership requirements of the Mining Charter for 2014. In terms of an agreement finalised in early March 2007, Impala agreed to pay the Royal Bafokeng Nation (RBN) all royalties due to them from the 1st July 2007 onwards. This amounted to R12.5 billion. Effectively through this transaction, Impala have discharged its obligation to pay royalties to the RBN. The RBN, in turn, have subscribed for 75.1 million Implats shares giving them a 13.2% share in the holding company.



SUSTAINABLE DEVELOPMENT

Impala is committed to a sustainable mining industry and believes that it is a strategic imperative for the future. The operation uses the Mineral and Petroleum Resources Development Act (MPRDA), the recently updated Mining Charter, the Mining Scorecard and Codes of Good Practice as guidelines to ensure a holistic approach. The result is a proactive strategy designed to ensure that genuine transformation is achieved, notably in terms of ownership, management, skills development, employment equity, procurement, housing and rural development.





IMPALA – KEY STATISTICS

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Production						
Tonnes milled	(000 t)	13,531	15,102	15,855	16,302	16,441
Headgrade (SE + Au)	(g/t)	4.60	4.56	4.64	4.71	4.63
Platinum refined production	(000 oz)	871	951	1,044	1,055	1,125
PGM refined production	(000 oz)	1,715	1,790	1,841	1,872	2,003
Productivity						
	(m ² /panel man)	32.8	34.6	37.8	38.0	38.0
	(Pt oz/employee)	27	31	35	38	42
Mining cost of sales						
	(Rm)	8,803	7,664	7,345	6,643	5,189
Mining operations	(Rm)	6,781	5,428	5,860	4,798	3,815
Processing operations	(Rm)	1,457	1,349	1,057	918	834
Refining operations	(Rm)	446	363	476	377	387
Other	(Rm)	119	524	48	550	153
Total cost						
	(Rm)	9,062	7,465	7,819	6,478	5,318
per tonne milled	(R/t)	670	494	493	397	323
	(\$/t)	89	54	68	55	51
per platinum ounce refined	(R/oz)	10,399	7,854	7,489	6,138	4,726
	(\$/oz)	1,376	865	1,031	853	740
Financial ratios						
Gross margin ex mine	(%)	37	50	65	62	53
Capital expenditure						
	(Rm)	3,435	4,782	3,415	2,098	1,601
	(\$m)	455	526	470	292	250
Safety						
LTIFR (per million man hours worked)		5.09	3.47	3.62	4.19	3.94
FIFR (per million man hours worked)			0.10	0.06	0.11	0.08
Labour complement (including contractors)						
	(000)	46.8	43.3	44.9	39.1	35.3



CONTACT DETAILS

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