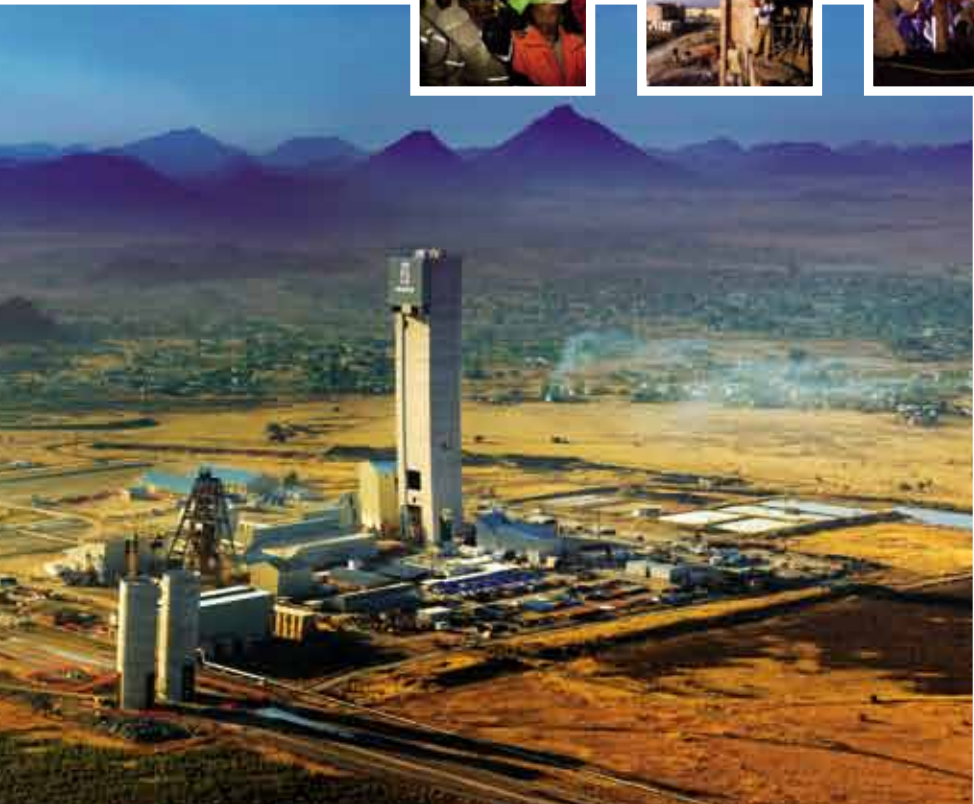
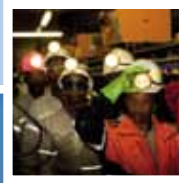


Fact Sheet





Implats

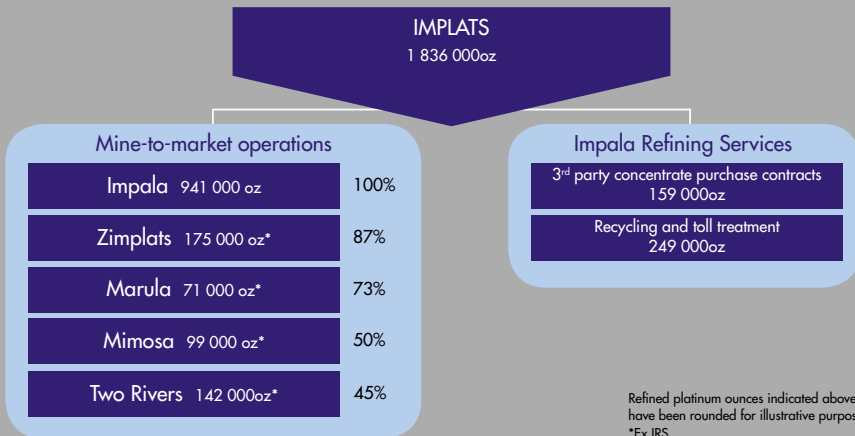
Implata Platinum Holdings Limited

(Implats) is in the business of mining, refining and marketing platinum group metals (PGMs) – primarily platinum, palladium and rhodium – and associated base metals. The group has extensive operations on the two most significant PGM deposits in the world, namely the Bushveld Complex in South Africa, and the Great Dyke in Zimbabwe, and has total attributable resources of 228 million ounces of platinum.

Implats employs some 57,000 people (including 17,000 contractors) across its operations and, in the 2011 financial year, produced approximately 1.84 million ounces of platinum (around 3.77 million ounces of PGMs).



CORPORATE STRUCTURE





IMPALA PLATINUM, the group's primary operating unit, accounted for just over 50% of Implats' total production and approximately two thirds of net profit in FY2011. Impala Platinum, which has a 30-year plus production profile of 1 million platinum ounces per annum, consists of:

- **Mining operations** located on the Impala lease area on the western limb of the Bushveld Complex, near Rustenburg in the North West Province. These operations comprise 14 shafts, five of which have underground decline systems. Three new shafts, to replace shafts coming to the end of their lives, are currently under development. At full production they will have a combined capacity of 500,000 ounces of platinum per annum.
- **Mineral Processes**, comprising the concentrator and smelting plants, is also located on the Impala lease area. Here, mined ore is converted into smelter matte prior to refining. Current smelter capacity, including Zimbabwe is 2.8 million ounces of platinum.
- **Refineries**, including both base metal and precious metal refineries, are located in Springs, east of Johannesburg. Capacity is currently at 2.3 million ounces of platinum. Further expansion to 2.8 million ounces has been deferred until market conditions warrant.

MARULA PLATINUM, located on the eastern limb of the Bushveld Complex, is 27% owned by black economic empowerment interests. The operation, which mines the UG2 reef, is currently at annual steady-state production of 70,000 ounces of platinum in concentrate. The concentrate is processed by Impala Refining Services.

TWO RIVERS, also situated on the eastern limb of the Bushveld Complex and in which Implats has a 45% stake, is a joint venture with African Rainbow Minerals (ARM) who are tasked with the management of the operation. Implats processes and refines their concentrate production through Impala Refining Services. The mine currently produces in the region of 145,000 ounces of platinum in concentrate per annum.

ZIMPLATS, which is listed on the Australian Stock Exchange and in which Implats has an 87% interest, is located to the south west of Harare on the Great Dyke in Zimbabwe. The operation comprises three underground mines, two concentrators as well as a smelter. Ore is milled and smelted prior to shipment to South Africa for refining. Current annual production is around 180,000 ounces of platinum in matte. The Phase 2 Expansion Project is currently underway and will take production to 270,000 ounces of platinum in matte in FY2014. The matte is processed by Impala Refining Services.

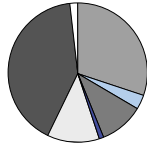


MIMOSA PLATINUM is a 50:50 joint venture with Aquarius Platinum Limited and is one of the lowest cost primary platinum producers in the world. The operation is located on the southern tip of the Great Dyke and produces approximately 100,000 ounces of platinum in concentrate which is transported to South Africa for further processing and refining through Impala Refining Services.

IMPALA REFINING SERVICES (IRS) was established as an entity in 1998 to take advantage of Impala Platinum's excess concentrating, smelting and refining capacity. It oversees the toll refining and metal concentrate purchase business conducted by Implats. By capitalising on its expertise in this area, Implats is able to increase overall production significantly. These additional ounces have a lower risk and cost profile than most new production ounces contributing to an overall reduction in Implats' production costs. A recycling arrangement with US company A-1 Specialised Services and Supplies Inc. for the supply of spent autocatalysts has made IRS one of the largest recyclers of autocatalysts in the world.

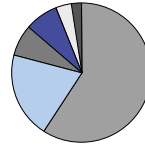


Implats Resources and Reserves
(228 million attributable ounces of platinum as at 30 June 2011)



| | | | |
|---------|-----|------------|-----|
| Impala | 30% | Two Rivers | 1% |
| Marula | 4% | Tamboi | 12% |
| Afplats | 10% | Zimplats | 41% |
| Mimosa | 2% | | |

Implats Geographical distribution of shareholders (30 June 2011)



| | | | |
|----------------|-----|-----------------|----|
| South Africa | 59% | Other countries | 8% |
| USA | 20% | Luxembourg | 4% |
| United Kingdom | 7% | Singapore | 2% |



CAPITAL PROJECTS

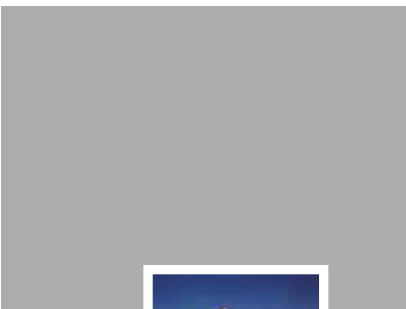
Implats has a capital expenditure budget of approximately R35 billion over the next five years with an estimated R7 billion planned for FY2012. Impala, the operating subsidiary, will spend R27 billion over the five year planning period. Mining projects account for R19 billion of which R12 billion will be allocated for 20, 16 and 17 Shafts, and R4 billion for the yet unapproved 18 Shaft. The balance will cater for upgrades at both Mineral Processes and Refineries. Zimplats' Phase 2 expansion is estimated to cost in the region of US\$460 million and the operation is expected to spend approximately US\$770 million over the next five years. Approximately US\$400 million will be spent in the next two years on the current expansion project.



SHAREHOLDER INFORMATION

Implats' has a primary listing is on the JSE (IMP), with a secondary listing on the LSE (IPLA). The share is traded in the United States through a sponsored Level 1 ADR programme (IMPUY).

The company works actively to increase its share liquidity to satisfy an increasingly international shareholder base. As at the end of the 2011 financial year, 59% of the shareholding was held in South Africa, with the remaining 41% being held offshore.





IMPLATS – KEY STATISTICS

| IMPLATS – KEY STATISTICS | | FY2011 | FY2010 | FY2009 | FY2008 | FY2007 |
|---|-----------------|----------|----------|----------|----------|----------|
| Revenue | (Rm) | 33,132 | 25,446 | 26,121 | 37,619 | 31,482 |
| Cost of sales | | (21,490) | (17,294) | (16,359) | (19,888) | (17,010) |
| Mining operations | (Rm) | (9,862) | (8,796) | (7,214) | (7,303) | (5,901) |
| Processing operations | (Rm) | (2,601) | (2,257) | (1,962) | (1,478) | (1,316) |
| Refining operations | (Rm) | (833) | (764) | (592) | (670) | (594) |
| Other | (Rm) | (8,194) | (5,477) | (6,591) | (10,437) | (9,199) |
| Average exchange rate achieved | (R/\$) | 7.03 | 7.58 | 8.63 | 7.32 | 7.20 |
| Operating indicators | | | | | | |
| Tonnes milled | (000 t) | 20,974 | 20,309 | 20,083 | 20,380 | 20,732 |
| Platinum refined production | (000 oz) | 1,836 | 1,741 | 1,704 | 1,907 | 2,026 |
| PGM refined production | (000 oz) | 3,772 | 3,689 | 3,428 | 3,644 | 3,858 |
| Group unit cost per platinum ounce* | (R/oz) | 10,867 | 10,089 | 9,129 | 6,930 | 5,921 |
| | (\$/oz) | 1,545 | 1,335 | 1,005 | 954 | 823 |
| Capital expenditure | (Rm) | 5,540 | 4,554 | 6,923 | 5,368 | 2,887 |
| | (\$m) | 788 | 603 | 762 | 739 | 401 |
| Financial Ratios | | | | | | |
| Gross margin achieved | (%) | 35 | 32 | 37 | 47 | 46 |
| Return on equity | (%) | 15 | 12 | 14 | 38 | 52 |
| Return on total assets | (%) | 10 | 8 | 10 | 20 | 15 |
| Share Statistics | | | | | | |
| No. of shares in issue** | (m) | 601.0 | 600.4 | 599.8 | 605.0 | 604.1 |
| Headline earnings per share | (cps) | 1,105 | 786 | 1,001 | 2,065 | 1,312 |
| Dividends per share | (cps) | | | | | |
| | interim + final | 570 | 390 | 320 | 1,475 | 975 |
| | special | – | – | – | – | – |
| Safety | | | | | | |
| LTIFR (per million man hours worked) | | 4.94 | 4.61 | 2.92 | 2.92 | 3.48 |
| FIFR (per million man hours worked) | | 0.05 | 0.12 | 0.08 | 0.10 | 0.12 |
| Labour complement | | | | | | |
| Own employees | (000) | 57,126 | 54,136 | 53,261 | 54,991 | 47,188 |
| Contractors | | 39,721 | 38,317 | 36,000 | 34,381 | 33,405 |
| | | 17,405 | 15,819 | 17,261 | 20,610 | 13,783 |

*Excluding share-based compensation.

**Excluding treasury and ESOP shares.



CONTACT DETAILS

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November 2011