



**IMPALA PLATINUM HOLDINGS LIMITED
ANNOUNCES PROPOSED SALE OF ITS 65% INTEREST IN IMPALA CHROME
PROPRIETARY LIMITED**

Impala Chrome Proprietary Limited (“Impala Chrome”) represents a unique value proposition in South Africa’s chrome industry. It is a profitable, cash generative chrome beneficiation operation which processes around 4 000 000 tonnes of tailings per annum and produces in excess of 200 000 tonnes of chrome concentrate per annum.

Impala Platinum Holdings Limited (“Implats”) owns 65% of the shares (the “Implats Interest”) in Impala Chrome. Implats wishes to dispose of the Implats Interest, as it views the asset as non-core and wishes to focus management’s attention and the company’s resources on its core assets. The disposal will take the form of a single transaction encompassing the sale of the Implats Interest for full value.

Impala Chrome’s operations are located at Implats’ Rustenburg Mine in the North West Province and are operated by Chrome Traders Processing Proprietary Limited, which is a 30% shareholder in Impala Chrome. The remaining 5% of Impala Chrome’s shares are held by a special purpose vehicle (“SPV”) for certain land rights holders for the area surrounding the Impala Chrome operations.

Impala Chrome has a modern and well established chrome processing facility, which requires no further substantive capital investment, and limited stay-in-business capital. The operation has a substantial supply of chromite from the UG2 ore that will be mined by Impala over its life of mine. It is managed by a competent and highly experienced management team. Impala Chrome has a track record of excellent stakeholder relations and combined with the chrome industry’s attractive prospects, makes this investment opportunity compelling.

The proposed sale of the Implats Interest will be concluded pursuant to a competitive tender process. Accordingly, parties that have an interest in acquiring the Implats Interest (“Potential Purchasers”) should be prepared to participate in the competitive tender process on this basis. Implats, however, reserves the right, at its sole and absolute discretion, to withdraw, amend or terminate the sale process at any time.

Implats hereby invites interested parties, who may wish to submit expressions of interest for the acquisition of the Implats Interest to contact The Standard Bank of South Africa Limited by email by no later than 17h00 on 20 January 2017, to obtain the formal Request for Expressions of Interest:

Sandra du Toit

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Email: Sandra.duToit@standardbank.co.za

Randall Starkey

Tel: +27 11 721 9169

Email: Randall.Starkey@standardbank.co.za

Please note that Potential Purchasers, will be required to submit the information set out in the Request for Expressions of Interest, together with a signed confidentiality agreement, and to deposit an amount of R100 000 (one hundred thousand South African Rands) into Implats' attorneys' trust account. This deposit will not be refunded if the Potential Purchaser withdraws from the sale process, but will be refunded should Implats, in its sole discretion, disqualify such Potential Purchaser from further participation in the sale process.

All enquiries in respect of the process or requests for further information should be directed to Sandra du Toit or Randall Starkey of The Standard Bank of South Africa Limited (preferably by e-mail). Under no circumstances should management, shareholders or employees of Implats, Impala Chrome or any other related stakeholder in Impala Chrome, be contacted at any stage regarding this proposed sale.