

**Impala Lease area (Ex- mine) key statistics**

		2012	2011
Mining sales	(Rm)	13,009	18,441
Platinum		8,666	11,618
Palladium		1,461	2,483
Rhodium		1,093	2,132
Nickel		704	989
Other		1,085	1,219
Mining cost of sales		(9,725)	(10,955)
On-mine operations		(7,449)	(7,594)
Processing operations		(1,782)	(1,673)
Refining operations		(477)	(467)
Depreciation		(1,141)	(923)
Increase/(decrease) in metal inventories		1,124	(298)
Mining gross profit		3,284	7,486
Other operational expenses		(395)	(367)
Royalty expense		(299)	(606)
Mining profit from operations		2,590	6,513
Profit/(loss) from metal purchased transaction	(Rm)	5	25
Sales of metals purchased		14,020	13,589
Cost of metals purchased		(14,011)	(13,568)
Change in metal inventories		(4)	4
Profit from operations in Implats Group		2,595	6,538
Gross margin ex mine %	(%)	25.2	40.6
<b>Sales volumes ex mine</b>			
Platinum	('000 oz)	700.7	980.5
Palladium	('000 oz)	285.7	527.3
Rhodium	('000 oz)	89.0	133.5
Nickel	('000 t)	4.6	5.9
<b>Sales volumes metals purchased IRS</b>			
Platinum	('000 oz)	634.9	680.7
Palladium	('000 oz)	464.0	469.8
Rhodium	('000 oz)	92.7	85.5
Nickel	('000 t)	8.0	6.0
<b>Prices achieved ex mine</b>			
Platinum	(\$/oz)	1,599	1,693
Palladium	(\$/oz)	682	678
Rhodium	(\$/oz)	1,611	2,272
Nickel	(\$/t)	19,844	23,951
Exchange rate achieved ex mine	(R/US\$)	7.69	6.99
<b>Production ex mine</b>			
Tonnes milled ex-mine*	('000 t)	10,654	14,054
% UG2 milled	(%)	56.6	57.5
Total development metres	(metres)	96,841	132,342
Headgrade	(g/t)	4.38	4.60
Platinum refined	('000 oz)	750.1	941.2
Palladium refined	('000 oz)	408.6	510.5
Rhodium refined	('000 oz)	98.9	126.8
Nickel refined	('000 t)	4.8	5.5
PGM refined production	('000 oz)	1,487.8	1,854.2
<b>Total cost</b>			
	(Rm)	10,103	10,101
	(\$m)	1,305	1,436
Share based payments	(Rm)	(333)	(65)
per tonne milled**	(R/t)	980	723
	(\$/t)	127	103
per PGM ounce refined**	(R/oz)	7,014	5,483
	(\$/oz)	906	780
per platinum ounce refined**	(R/oz)	13,913	10,801
	(\$/oz)	1,797	1,536
net of revenue received for other metals**	(R/oz)	8,123	3,552
	(\$/oz)	1,049	505
per platinum ounce refined including share based payments	(R/oz)	13,469	10,732
	(\$/oz)	1,739	1,526
<b>Capital expenditure</b>			
	(Rm)	5,269	4,240
	(US\$m)	680	603
<b>Labour including capital as at 30 June</b>			
	(no)	48,307	46,653
Own Employees		33,062	32,909
Contractors		15,245	13,744
Centares per panel man per month	(m <sup>2</sup> /man)	23.1	29.6

\* The ex-mine tonnage and grade statistics tabulated above excludes the low grade material from surface sources

\*\* Excluding share based payments

**Zimplats key statistics**

		FY2012	FY2011
Sales	(Rm)	3,665	3,709
Platinum		2,026	2,004
Palladium		674	692
Rhodium		145	211
Nickel		410	465
Other		410	337
Cost of sales		(1,882)	(1,576)
On-mine operations		(1,089)	(870)
Processing operations		(494)	(446)
Depreciation		(330)	(239)
(Increase)/decrease in metal inventories		31	(21)
Gross profit / (loss)		1,783	2,133
Intercompany adjustment *		43	(81)
Adjusted gross profit		1,826	2,052
Other operating expenses		(195)	(203)
Royalty expense		(262)	(113)
Profit from operations in Implats group		1,369	1,736
Gross margin %	(%)	48.6	57.5
<b>Sales volumes in matte</b>			
Platinum	('000 oz)	187.2	182.2
Palladium	('000 oz)	150.5	148.9
Rhodium	('000 oz)	16.7	16.3
Nickel	(t)	3,769	3,481
<b>Prices achieved in matte</b>			
Platinum	(\$/oz)	1,398	1,564
Palladium	(\$/oz)	578	661
Rhodium	(\$/oz)	1,124	1,841
Nickel	(\$/t)	14,041	18,997
Exchange rate achieved	(R/US\$)	7.74	7.03
<b>Production</b>			
Tonnes milled ex-mine	('000 t)	4,393	4,223
Headgrade	(g/t)	3.53	3.56
Platinum in matte	('000 oz)	187.1	182.1
Palladium in matte	('000 oz)	149.2	148.1
Rhodium in matte	('000 oz)	16.9	16.8
Nickel in matte	(t)	3,787	3,519
PGM in matte	('000 oz)	396.4	388.8
<b>Total cost</b>			
	(Rm)	1,778	1,519
	(\$m)	230	216
Share based payments	(Rm)	(17)	20
per tonne milled**	(R/t)	409	355
	(\$/t)	53	50
per PGM ounce in matte**	(R/oz)	4,528	3,855
	(\$/oz)	585	548
per platinum ounce in matte**	(R/oz)	9,594	8,232
	(\$/oz)	1,239	1,171
net of revenue received for other metals**	(R/oz)	834	(1,131)
	(\$/oz)	107.70	(161)
per platinum ounce in matte	(R/oz)	9,503	8,342
	(\$/oz)	1,227	1,186
<b>Capital expenditure</b>			
	(Rm)	2,137	840
	(US\$m)	276	119
<b>Labour including capital as at 30 June</b>			
	(no)	9,203	5,367
Own Employees		2,791	2,757
Contractors		6,412	2,610
Centares per panel man per month	(m <sup>2</sup> /man)	43.3	42.0

\* Adjustment note: The adjustment relates to sales from Zimplats to the Implats group which at yearend was still in the pipeline.

\*\* Excluding share based payments

**Marula key statistics**

		2012	2011
Sales	(Rm)	1,197	1,300
Platinum		702	728
Palladium		298	316
Rhodium		122	183
Nickel		24	28
Other		51	45
Cost of sales		(1,277)	(1,341)
On-mine operations		(961)	(1,034)
Processing operations		(155)	(152)
Treatment charges		(3)	(3)
Depreciation		(158)	(152)
Gross (loss)		(80)	(41)
Intercompany adjustment *		-	10
Adjusted gross (loss)		(80)	(31)
Royalty expense		(37)	(41)
(Loss) from operations in Implats group		(117)	(72)
Gross margin %	(%)	(6.7)	(3.2)
<b>Sales volumes in concentrate</b>			
Platinum	('000 oz)	69.0	70.6
Palladium	('000 oz)	70.9	72.9
Rhodium	('000 oz)	14.6	14.7
Nickel	(t)	236.7	222.0
<b>Prices achieved in concentrate</b>			
Platinum	(\$/oz)	1,318	1,481
Palladium	(\$/oz)	545	622
Rhodium	(\$/oz)	1,136	1,782
Nickel	(\$/t)	13,082	16,216
Exchange rate achieved	(R/US\$)	7.66	6.91
<b>Production</b>			
Tonnes milled ex-mine	('000 t)	1,579	1,542
Headgrade	(g/t)	4.18	4.39
Platinum in concentrate	('000 oz)	69.1	70.6
Palladium in concentrate	('000 oz)	71.2	72.9
Rhodium in concentrate	('000 oz)	14.8	14.7
Nickel in concentrate	(t)	237.7	222.0
PGM in concentrate	('000 oz)	182.2	185.7
<b>Total cost</b>			
	(Rm)	1,116	1,186
	(\$m)	144	169
Share based payments	(Rm)	(23)	(6)
per tonne milled**	(R/t)	721	773
	(\$/t)	93	110
per PGM ounce in concentrate**	(R/oz)	6,251	6,419
	(\$/oz)	807	913
per platinum ounce in concentrate**	(R/oz)	16,483	16,884
	(\$/oz)	2,129	2,401
net of revenue received for other metals*	(R/oz)	9,320	8,782
	(\$/oz)	1,204	1,249
per platinum ounce in concentrate including share based payments	(R/oz)	16,151	16,799
	(\$/oz)	2,086	2,389
<b>Capital expenditure</b>			
	(Rm)	223	242
	(US\$m)	29.0	34.0
<b>Labour including capital as at 30 June</b>			
	(no)	3,708	4,209
Own Employees		2,982	3,272
Contractors		726	937
Centares per panel man per month	(m <sup>2</sup> /man)	21.9	20.1

\* Adjustment note: The adjustment relates to sales from Marula to the Implats group which at year end was still in the pipeline.

\*\* Excluding share based payments

### **Mimosa key statistics**

		<b>FY2012</b>	<b>FY2011</b>
Sales	(Rm)	2,403	2,569
Platinum		1,207	1,277
Palladium		392	377
Rhodium		86	128
Nickel		403	495
Other		315	292
Cost of sales		(1,360)	(1,139)
On-mine operations		(813)	(730)
Processing operations		(242)	(196)
Treatment charges		(134)	(118)
Depreciation		(155)	(114)
(Decrease) / increase in metal inventories		(16)	19
Gross profit		1,043	1,430
Other operating expenses		(138)	(90)
Royalty expense		(131)	(87)
Profit from operations		774	1,253
50% of gross profit from operations attributable to Implats		518	717
Intercompany adjustment *		27	(25)
Adjusted gross profit		545	692
Other costs including royalties		(135)	(89)
Profit from operations in Implats group		410	603

Gross margin %	(%)	43.4	55.7
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### ***Sales volumes in concentrate***

Platinum	('000 oz)	105.2	105.4
Palladium	('000 oz)	81.7	81.6
Rhodium	('000 oz)	8.4	8.4
Nickel	(t)	3,012	3,037

### ***Prices achieved in concentrate***

Platinum	(\$/oz)	1,481	1,722
Palladium	(\$/oz)	620	657
Rhodium	(\$/oz)	1,325	2,161
Nickel	(\$/t)	17,262	23,178

Exchange rate achieved	(R/US\$)	7.74	7.03
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### ***Production***

Tonnes milled ex-mine	('000 t)	2,324	2,311
Headgrade	(g/t)	3.93	3.91
Platinum in concentrate	('000 oz)	106.0	104.9
Palladium in concentrate	('000 oz)	82.3	80.4
Rhodium in concentrate	('000 oz)	8.5	8.4
Nickel in concentrate	(t)	3,046	2,945
PGM in concentrate	('000 oz)	222.8	219.7

<b>Total cost</b>	(Rm)	1,193	1,016
	(\$m)	154	144
per tonne milled	(R/t)	513	440
	(\$/t)	66	63
per PGM ounce in concentrate	(R/oz)	5,355	4,624
	(\$/oz)	692	658
per platinum ounce in concentrate	(R/oz)	11,255	9,685
	(\$/oz)	1,453	1,377
net of revenue received for other metals	(R/oz)	(28)	(2,631)
	(\$/oz)	(4)	(374)

<b>Capital expenditure</b>	(Rm)	497	372
	(US\$m)	64	53

<b>Labour including capital as at 30 June</b>	(no)	1,771	1,796
Own Employees		1,572	1,567
Contractors		199	229

Centares per panel man per month	(m <sup>2</sup> /man)	46.4	52.3
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\* Adjustment note: The adjustment relates to sales from Mimosa to the Implats group which at yearend was still in the pipeline.

**IRS key statistics**

		<b>2012</b>	<b>2011</b>
Sales	(Rm)	14,069	14,273
Platinum		7,982	8,104
Palladium		2,464	2,169
Rhodium		1,113	1,376
Nickel		1,236	1,305
Other		1,274	1,319
Cost of sales		(12,693)	(12,830)
Metals purchased		(12,147)	(12,649)
Smelting		(225)	(232)
Refining		(378)	(366)
Increase in inventory		57	417
Gross profit IRS		1,376	1,443
Metals purchased - adj on metal prices and exchange		(195)	(20)
Inventory - adj on metal prices and exchange		191	(4)
Gross profit in Implats Group		1,372	1,419
Other operating costs		(37)	(30)
Profit from operations		1,335	1,389
Metals purchased - fair value adjustment on metal prices		511	(123)
Metals purchased - foreign exchange adjustment		(316)	143
Gross margin	(%)	9.8	10.1

<b>Revenue</b>		14,250	14,273
Direct sales to customers		297	401
Sales to Impala		13,702	13,427
Treatment income - external		181	383
Treatment income - intercompany		70	62

***Total Sales volumes***

Platinum	('000 oz)	638.2	684.2
Palladium	('000 oz)	468.3	474.2
Rhodium	('000 oz)	94.1	87.1
Nickel	(t)	8,209	7,863

***Prices achieved***

Platinum	(\$/oz)	1,634	1,691
Palladium	(\$/oz)	689	655
Rhodium	(\$/oz)	1,549	2,254
Nickel	(\$/t)	19,723	23,757

***Exchange rate achieved***

(R/US\$)	7.65	7.00
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***Refined production***

Platinum	('000 oz)	697.5	895.1
Palladium	('000 oz)	541.1	680.6
Rhodium	('000 oz)	111.0	134.8
Nickel	(t)	10,582	10,829
PGM refined production	('000 oz)	1,527.9	1,918.2

***Metal returned***

Platinum	('000 oz)	120.7	219.5
Palladium	('000 oz)	147.5	210.0
Rhodium	('000 oz)	24.8	41.7
Nickel	(t)	3,093	3,370