

FACT SHEET

IMPLATS





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 194 million ounces of platinum.

Implats employs some 51 000 people (including contractors) across its operations and produces approximately a quarter of the world's supply of platinum.

In FY2016 the Group produced 2.908 million ounces of PGMs, including 1.438 ounces of platinum.



REFINED PLATINUM PRODUCTION

IMPLATS
1 438 300 oz

Mine-to-market operations

- Impala 626 900 oz
- Zimplats 251 000 oz*
- Marula 77 100 oz*
- Mimoso 117 000 oz*
- Two Rivers 183 400 oz*

Impala Refining Services

- 3rd party concentrate purchase contracts and toll treatment
182 900 oz

Refined platinum ounces indicated above have been rounded for illustrative purposes.
*Ex Impala Refining Services (IRS)



IMPALA, Implats' 96% owned primary operational unit, has operations situated on the western limb of the world-renowned Bushveld Complex near Rustenburg in South Africa. This operation comprises a 13-shaft mining complex and concentrating and smelting plants. The base and precious metals refineries are situated in Springs, east of Johannesburg.

Impala consists of:

- **Mining operations** located on the Impala lease area on the western limb of Bushveld Complex, near Rustenburg in the North West Province. These operations comprise 13 shafts, five of which have underground decline systems. Two new shafts, to replace depleting shafts, are currently under development. At full production these new shafts will contribute in excess of 300 000 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.
- **Refineries**, including both base metal and precious metal refineries, are located in Springs, east of Johannesburg.

MARULA, is 73% owned by Implats and is one of the first operations to have been developed on the relatively under-exploited eastern limb of the Bushveld Complex in South Africa. It is located in the Limpopo Province, some 35 kilometres north-west of Burgersfort. The operation comprises two decline shaft systems and a concentrator plant. Marula concentrate is processed by Impala Refining Services and the final product is sold by the Implats group.

TWO RIVERS, a joint venture between African Rainbow Minerals (ARM) (51%) and Impala Platinum Holdings Limited (Implats) (49%), is managed by ARM. The operation is situated on the farm Dwarsrivier on the southern part of the eastern limb of the Bushveld Complex some 35 kilometers south-west of Burgersfort in Mpumalanga, South Africa. The operation comprises two on-reef decline shafts and a concentrator plant and has a life-of-mine offtake agreement with Impala Refining Services (IRS).



ZIMPLATS is 87% owned by Implats. Its Ngezi operation is located on the Hartley Geological Complex on the Zimbabwean Great Dyke approximately 150 kilometres south-west of Harare. The Hartley Geological complex is the largest of the PGM bearing complex's containing 80% of the PGM resources in Zimbabwe, two-thirds of which is held by Zimplats. Zimplats operates four shallow mechanised underground mines, one open-pit and two concentrators at Ngezi. The Selous Metallurgical Complex comprises a concentrator and a smelter.

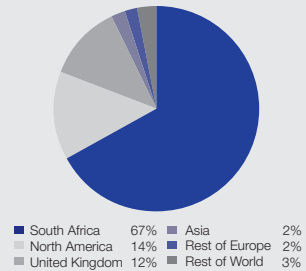
MIMOSA is jointly held by Implats and Sibanye in a 50:50 joint venture. It is located on the Wedza Geological Complex on the Zimbabwean Great Dyke 20 kilometres west of the town of Zvishavane, 150 kilometres east of Bulawayo. The operation comprises a shallow underground mine, accessed by a decline shaft, and a concentrator.

IMPALA REFINING SERVICES (IRS) was created in July 1998 as a dedicated vehicle to house the toll refining and metal concentrate purchases built up by Implats. IRS, situated in Springs some 35 kilometres east of Johannesburg in South Africa, also provides smelting and refining services through offtake agreements with Implats Group companies (except Impala) and third parties.

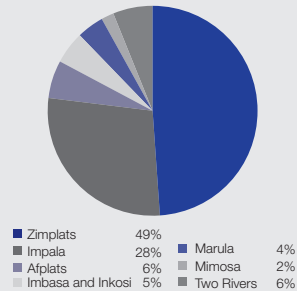
SHAREHOLDER INFORMATION

Implats has its listing on the JSE Limited (JSE) in South Africa, and a Level 1 American Depositary Receipt programme in the United States of America.

Geographical distribution of shareholders (30 June 2016)



Attributable Mineral Resources (194 million attributable ounces of platinum as at 30 June 2016)



OPERATING STATISTICS

Gross refined production		FY2016	FY2015	FY2014	FY2013	FY2012
Platinum	('000oz)	1 438	1 276	1 178	1 582	1 448
Palladium	('000oz)	885	792	711	1 020	950
Rhodium	('000oz)	185	172	157	220	210
Nickel	('000t)	17.0	15.9	13.9	16.0	15.4
IRS metal returned (toll refined)						
Platinum	('000oz)	-	-	94	189	121
Palladium	('000oz)	2	1	28	190	148
Rhodium	('000oz)	-	-	9	36	25
Nickel	('000t)	3.5	3.3	3.2	3.2	3.1
Sales volumes						
Platinum	('000oz)	1 512	1 273	1 197	1 333	1 368
Palladium	('000oz)	906	789	767	859	765
Rhodium	('000oz)	197	165	147	176	183
Nickel	('000t)	14.2	11.6	10.7	13.2	12.5
Prices achieved						
Platinum	(US\$/oz)	961	1 241	1 423	1 551	1 614
Palladium	(US\$/oz)	586	804	737	676	687
Rhodium	(US\$/oz)	735	1 187	1 000	1 143	1 601
Nickel	(US\$/t)	9 483	15 458	14 644	16 541	19 603
Consolidated statistics						
Average exchange rate achieved	(R/US\$)	14.39	11.41	10.36	8.81	7.70
Closing exchange rate for period	(R/US\$)	14.69	12.17	10.64	9.88	8.17
Revenue per platinum ounce sold	(US\$/oz)	1 627	2 199	2 299	2 505	2 576
	(R/oz)	23 413	25 091	23 818	22 069	19 844
Tonnes milled ex mine	('000t)	18 426	16 024	13 916	17 209	16 626
Total development (Impala)	(Metres)	84 704	88 000	61 337	97 378	96 841
Gross PGM refined production	('000oz)	2 908	2 618	2 370	3 233	3 016
Group unit cost per platinum ounce	(US\$/oz)	1 507	1 947	1 874	1 874	1 739
	(R/oz)	21 731	22 222	19 430	16 526	13 466

KEY STATISTICS

Key financial performance		FY2016	FY2015	FY2014	FY2013	FY2012
Revenue	(Rm)	35 932	32 477	29 028	29 844	27 393
Gross profit	(Rm)	4	1 628	3 242	4 712	5 780
Profit/(loss) from operations	(Rm)	(370)	(4 029)	(21)	2 214	5 337
Profit/(loss) for the year	(Rm)	(43)	(4 139)	(129)	1 068	4 279
Headline earnings	(Rm)	83	221	523	1 994	4 131
Dividends	(cps)	-	-	-	95	195
Gross profit margin	(%)	-	5.0	11.2	15.8	21.1
Capital expenditure	(Rm)	3 560	4 287	4 384	6 258	7 894
Cash net of debt/ (debt net of cash)	(Rm)	19	(3 464)	(3 482)	(3 366)	(2 320)
Cash generated from operations	(Rm)	2 731	2 328	4 096	5 582	4 441
Key non-financial performance						
Fatality injury frequency rate	(pmmhw*)	0.091	0.058	0.043	0.065	0.087
Lost-time injury frequency rate (restated from 2011)	(pmmhw*)	6.49	5.27	6.10	5.80	5.91
Total injury frequency rate	(pmmhw*)	12.31	9.78	11.90	10.91	11.19
Employees (including contractors)	(no)	50 720	55 000	56 000	57 000	61 000
Employee turnover	(%)	8	4.5	4.5	6.0	10.0
Energy consumption	(*000GJ)	17 328	15 937	14 395	17 574	17 542
Energy intensity	(GJ/tonnes milled)	0.941	0.995	1.034	0.955	0.986
Water consumption	(Mℓ)	45 528	39 701	34 775	40 711	40 114
Water intensity	(mℓ/tonnes milled)	0.003	0.003	0.003	0.002	0.002
Total direct SO ₂ intensity	(t/tonne milled)	0.207	0.209	0.218	0.220	0.223
Total direct CO ₂ intensity	(t/tonne milled)	0.002	0.002	0.002	0.001	0.001
Share performance						
Headline earnings per share	(cents)	12	36	86	329	681
Closing share price	(R)	47	54	107	93	135
Market capitalisation	(R billion)	35	34	68	59	85



NOVEMBER 2016

CONTACT DETAILS

HEAD OFFICE

2 Fricker Road, Illovo, 2196
Private Bag X18, Northlands, 2116
Tel: +27 (11) 731 9000
Fax: +27 (11) 731 9254
E-mail: investor@implats.co.za
www.implats.co.za

Group Executive: Corporate Relations Johan Theron

Tel: +27 (11) 731 9013
E-mail: johan.theron@implats.co.za

Group Corporate Relations Manager

Alice Lourens

Tel: +27 (11) 731 9033
E-mail: alice.lourens@implats.co.za

IMPLATS 
Distinctly Platinum