Impala Platinum
10 Shaft Decline
Analyst Visit - 25 October 2002

Welcome
Gert Ackerman
Overview of Impala Platinum

Paul Visser

Fatality rate per million hours

<table>
<thead>
<tr>
<th>Year</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY'98</td>
<td>0.179</td>
</tr>
<tr>
<td>FY'99</td>
<td>0.092</td>
</tr>
<tr>
<td>FY'00</td>
<td>0.088</td>
</tr>
<tr>
<td>FY'01</td>
<td>0.161</td>
</tr>
<tr>
<td>FY'02</td>
<td>0.150</td>
</tr>
<tr>
<td>FY'TD'03</td>
<td>0.139</td>
</tr>
</tbody>
</table>
Lost time injury frequency rate

Safety initiatives

- Audit by Rio Tinto’s SHE team
- 5 Platinum rules for safety
- Du Pont - “SMAT” training
- Fall of Ground Prevention Campaign
- Ground Control Districts (GCD)
- Platinum producers safety forum
**Vision and objectives**

- **Vision**: To continually improve Impala operations by increasing production, reducing real costs and the efficient use of capital to increase shareholder value/return.

- **Volume growth**
- **New Technology**
- **Innovation**
- **Benchmarking (Internal & External)**
- **Business Intelligence**
- **Improved Efficiencies**
- **Real Unit Cost Reductions**
- **Unlock employees potential**
- **Volume growth**
- **Increased Shareholder Value**
- **Capital Efficiency**
- **Unlock employees potential**

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**Optimisation drive**

- **Grade**
- **People and ICU**
- **Equipment and misfires**
- **Panel lengths**
- **Development**
- **Re-development**
- **DPS monitoring**
- **Compressed air**
- **Advance per blast**
- **Logistics**
- **New Technology**
- **Optimise**
- **Improve**
- **Maximise**
### Fixco scorecard

<table>
<thead>
<tr>
<th>Impala</th>
<th>FY02</th>
<th>Jul-02</th>
<th>Aug-02</th>
<th>Sep-02</th>
<th>BP03</th>
<th>Fixco</th>
</tr>
</thead>
<tbody>
<tr>
<td>Face advance</td>
<td>15.8</td>
<td>16.1</td>
<td>16.8</td>
<td>16.9</td>
<td>16.8</td>
<td>16.8</td>
</tr>
<tr>
<td>Advance per blast</td>
<td>0.84</td>
<td>0.84</td>
<td>0.84</td>
<td>0.84</td>
<td>0.87</td>
<td>0.87</td>
</tr>
<tr>
<td>Blast per month per team</td>
<td>18.93</td>
<td>19.28</td>
<td>20.01</td>
<td>20.19</td>
<td>19.20</td>
<td>19.20</td>
</tr>
<tr>
<td>HR lost blasts / team</td>
<td>0.72</td>
<td>0.70</td>
<td>0.24</td>
<td>0.22</td>
<td>0.45</td>
<td>0.42</td>
</tr>
<tr>
<td>Equipment lost blasts / team</td>
<td>0.75</td>
<td>0.51</td>
<td>0.53</td>
<td>0.40</td>
<td>0.67</td>
<td>0.62</td>
</tr>
<tr>
<td>Misfires lost blasts / team</td>
<td>0.48</td>
<td>0.38</td>
<td>0.41</td>
<td>0.52</td>
<td>0.37</td>
<td>0.37</td>
</tr>
<tr>
<td>Other Lost blasts / team</td>
<td>2.13</td>
<td>2.13</td>
<td>1.82</td>
<td>1.67</td>
<td>2.32</td>
<td>2.39</td>
</tr>
<tr>
<td>Centares / team (review)</td>
<td>398</td>
<td>417</td>
<td>428</td>
<td>436</td>
<td>425</td>
<td>425</td>
</tr>
<tr>
<td>Centares / team (full)</td>
<td>426</td>
<td>429</td>
<td>438</td>
<td>425</td>
<td>425</td>
<td></td>
</tr>
<tr>
<td>Panel length</td>
<td>25.1</td>
<td>25.9</td>
<td>25.5</td>
<td>25.9</td>
<td>25.3</td>
<td>25.3</td>
</tr>
<tr>
<td>Panel teams (7+ empl)</td>
<td>623</td>
<td>634</td>
<td>641</td>
<td>648</td>
<td>654</td>
<td></td>
</tr>
<tr>
<td>Panel teams (7+ empl &amp; prod m2)</td>
<td>621</td>
<td>639</td>
<td>645</td>
<td>654</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Face length per panel employee</td>
<td>2.6</td>
<td>2.5</td>
<td>2.3</td>
<td>2.5</td>
<td>2.4</td>
<td>2.5</td>
</tr>
</tbody>
</table>

### Fixco scorecard

<table>
<thead>
<tr>
<th>Impala (Continue)</th>
<th>FY02</th>
<th>Jul-02</th>
<th>Aug-02</th>
<th>Sep-02</th>
<th>BP03</th>
<th>Fixco</th>
</tr>
</thead>
<tbody>
<tr>
<td>Centares per ½ level</td>
<td>1 235</td>
<td>1 288</td>
<td>1 386</td>
<td>1 423</td>
<td>1 343</td>
<td>2 242</td>
</tr>
<tr>
<td>Centares per raise line</td>
<td>553</td>
<td>592</td>
<td>594</td>
<td>747</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Re-Development per Month</td>
<td>7 139</td>
<td>6 282</td>
<td>5 895</td>
<td>6 212</td>
<td>7 136</td>
<td>6 940</td>
</tr>
<tr>
<td>Dilution - Mer</td>
<td>59.2%</td>
<td>61.8%</td>
<td>61.8%</td>
<td>61.5%</td>
<td>46.6%</td>
<td>50.9%</td>
</tr>
<tr>
<td>Dilution - UG2</td>
<td>42.4%</td>
<td>44.6%</td>
<td>44.7%</td>
<td>42.5%</td>
<td>39.0%</td>
<td>39.0%</td>
</tr>
<tr>
<td>Mill Grade (PGM g/t)</td>
<td>4.04</td>
<td>4.19</td>
<td>4.26</td>
<td>4.29</td>
<td>4.10</td>
<td></td>
</tr>
<tr>
<td>Off-Reef metres/team</td>
<td>24.3</td>
<td>23.9</td>
<td>24.5</td>
<td>27.8</td>
<td>22.9</td>
<td>30.0</td>
</tr>
<tr>
<td>On-Reef metres/team</td>
<td>18.6</td>
<td>20.4</td>
<td>19.3</td>
<td>19.4</td>
<td>20.0</td>
<td>25.0</td>
</tr>
<tr>
<td>Compressed Air</td>
<td>131.8</td>
<td>130.4</td>
<td>113.0</td>
<td>100.0</td>
<td>100.0</td>
<td></td>
</tr>
<tr>
<td>Total cost / tonne produced</td>
<td>146.94</td>
<td>154.14</td>
<td>149.19</td>
<td>144.64</td>
<td>149.79</td>
<td>149.79</td>
</tr>
<tr>
<td>Total cost / kg produced</td>
<td>36.35</td>
<td>36.79</td>
<td>35.02</td>
<td>33.687</td>
<td>36.493</td>
<td>36.493</td>
</tr>
</tbody>
</table>
Average panel lengths

Stoping efficiencies
Grade key drivers

- Percentage channel dilution
  - Under break
  - Over break
  - Off reef
  - Exterior width
  - 3m width
- Development waste control
- Sweepings

Production performance

<table>
<thead>
<tr>
<th>FY2003</th>
<th>Weighline Tones</th>
<th>Grade (PGM g/t)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY02 Jul-02</td>
<td>51,130</td>
<td>4.04</td>
</tr>
<tr>
<td>FY02 Aug-02</td>
<td>51,936</td>
<td>4.16</td>
</tr>
<tr>
<td>FY02 Sep-02</td>
<td>53,832</td>
<td>4.28</td>
</tr>
<tr>
<td>FY02</td>
<td>56,317</td>
<td>4.29</td>
</tr>
</tbody>
</table>

Kilograms (PGM's) per Month

- 4,731
- 5,113
- 5,634
- 5,676
10 Shaft underground visit

Hans Dodds

Mining plan of Impala lease area
History

- Started mining in 1987
- Merensky Ore Reserves  15.7 million tonnes
- UG2 Reserves  21.2 million tonnes

Safety

- Safety initiatives
  - Du Pont's SMAT
  - 5 Platinum rules established
  - Fall of Ground Prevention Campaign
  - Shaft Safety Drivers
  - Impala Values
- Safety statistics
  - 246,898 Fatality free shifts
  - LTIFR
    - 12-month average  7.98
    - First quarter  7.70
Safety - LTFIR rate

10 Shaft decline

* Visit area

No. 10 Vent UC
No. 10 SHAFT

650 m

1057 m

1164 m
1219 m
1269 m

Silo's

16 L
17 L
18 L
19 L
Chairlift
New Extensions
Conveyor
Efficiencies – face advance per blast vs face advance per team

![Graph showing efficiencies between face advance per blast and face advance per team over time.]

Efficiencies

![Graph showing efficiencies between Ca's per team and FA per team over time.]

Ca's / team

FA / team
Grade control performance – mill grade

The way forward

- Life of mine: 25 years
- Working levels 9 to 19: 11
- Stoping teams: 63
- Monthly tons: 120 000 tonnes
- Development metres/month: 800 metres
- Mill grade: 4.30
- Monthly kg: 495
- Cost per kg: R32 000
- Employees (in service): 2 138