WELCOME TO
MARIQUIRO PLATINUM MINES

Analysts Visit
17 Sept 2004

WE CARE ABOUT YOUR SAFETY!

- Please wear safety equipment issued to you
- Remain with the group all the time
- Check your footing
- Don’t touch any object
- Feel free to highlight any unsafe condition
- Ask if in doubt

You and our employees safety is the most important aspect of our business.
ZIMPLATS TENEMENTS AND RESOURCE

- LOCATION OF MINE
  - Ngezi mine is situated 77km south of the Selous Metallurgical Complex
  - It is geologically located in the Sebakwe Sub-Chamber of the Great Dyke

- ZIMPLATS RESOURCES AND RESERVES
  - The total mineral resource is 2,400 million tonnes
  - The total ore reserve is 343.7 million tonnes at a 4E grade of 3.33g/t
# MAKWIRO PLATINUM MINES OPERATIONS

## LOST TIME ACCIDENTS

<table>
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<tr>
<th></th>
<th>FY02</th>
<th>FY03</th>
<th>FY04</th>
<th>YTD FY05</th>
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<td></td>
<td>Fatal</td>
<td>LTI</td>
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<tr>
<td>OPEN PIT MINE</td>
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<td>6</td>
<td>3</td>
<td>4</td>
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<tr>
<td>UNDERGROUND MINE</td>
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<td>1</td>
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<td>TOTAL</td>
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MAKWIRO PERFORMANCE (FY04)

- LTIFR improvement by 77.5%
- "CHENGETA" program implemented successfully.
- 3.5% increase in tonnes milled.
- 1.1% increase in concentrator 4E recovery.
- 6.8% increase in 4E sales
- U/G trial mine targets achieved.

OPEN CAST MINE
OPEN CAST MINE

- Total strike length 17km
- Average pit width 380m
- Low wall 20m
- High wall 50m

TYPICAL CROSS SECTION OF NGEZI SOUTH
**GRADE PROFILE**

![GRADE PROFILE Diagram]

**OPEN CAST MINING**

- Ore mining thickness 3 metres
- Ore mining rate of 2.0 million tonnes per year
- Waste to ore ratio 13 to 1
- 80000 tonnes rock loaded and hauled per day
- 750 employees
- Fully catered village
- Continuous rehabilitation program
OPEN CAST CHALLENGES

- Cost effective ore reserve extraction
  - Underground vs open cast
  - Strip ratios
UNDERGROUND MINE

- Underground trial mining was commenced in August 2002.
- Room and pillar method is used for extracting the ore.
- All mining is carried out on reef.
- One fleet of trackless mechanized equipment trialed.
- 20 000 tonnes per month being achieved.
- Grade 2.5% above feasibility
- U/G production efficiency at 230 tons per man/month.

UNDERGROUND ROOM AND PILLAR MINING METHOD
EXPANSION PROGRAMME

- Phased expansion +/- 7 years

**Phase 1**
- Start 2004, full production 2006
- A 1 Mtpa Underground mine
- Increase pit production from 2.0 to 2.5Mtpa.
- A 1.5Mtpa Concentrator
- 60 000 Oz of Pt
- Infrastructure to support increased production: power, water, housing.
- Capital Investment US$109 million
- Project has been approved subject to Government sign-off on Zimplat’s long term investment proposal.

**Phase 2**
- Start 2007, full production 2008
- Additional 2.5 to 3.0 Mtpa Underground mines.
- Additional smelting capacity.
- 100 000 Oz of Pt
- Infrastructure to support increased production: power, water, housing.
- Capital Investment US$200 to 300 million

- Phases 3 onwards from 2009.
QUESTION TIME?

Thank You!