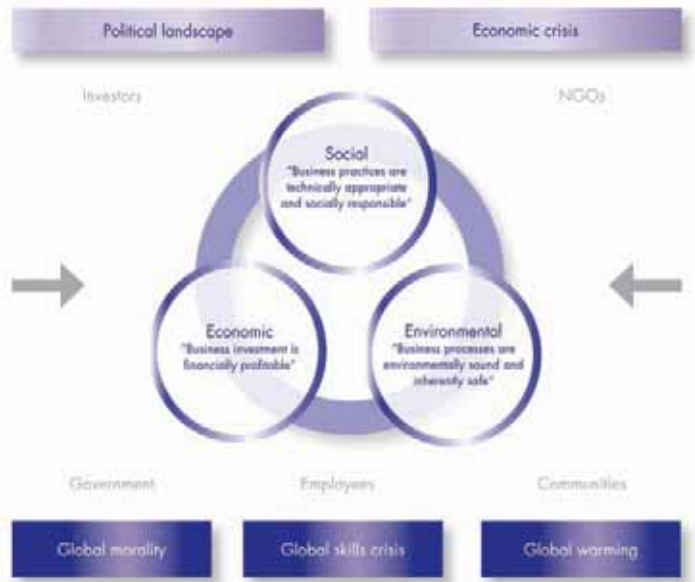


Understanding Implats' sustainable development footprint



Implats' sustainable development strategy



As one of the world's leading PGM-mining and processing companies, Implats has the potential to have a significant impact and influence on global PGM markets, yet its social and environmental footprints are highly regionalised.

Implats acknowledges at the outset that certain external realities can and do have an impact that may increase or decrease over time. Factors to be considered here are the:

- political landscape, both in South Africa and Zimbabwe.
- current global economic crisis, that has not only had an impact on the market for Implats' products, but also on the investment climate, all of which in turn has had financial consequences for the company (rising costs, credit squeeze), employees and communities.
- increasing awareness among investors and the ordinary citizen of the need to operate in a responsible manner – the so-called 'global morality'.
- global skills crisis, which has been exacerbated in the mining industry as a result of deficits in national training initiatives and failing education systems.
- impetus for investment and legislation created by both the reality and perception of the impacts of climate change.

Key role players identified in the process include:

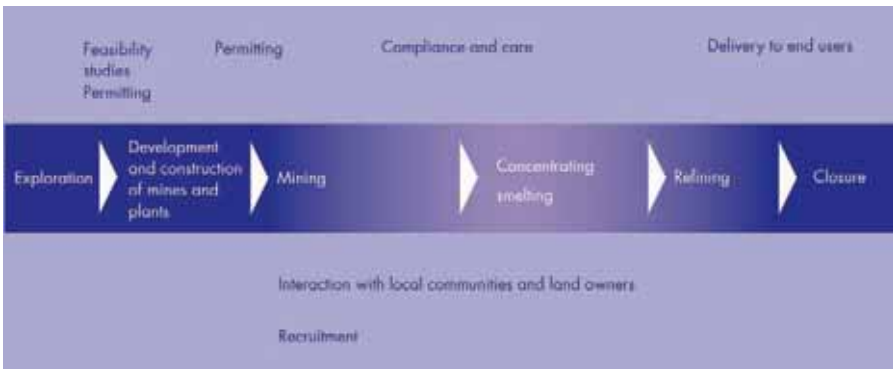
- customers, who provide the foundation for the company's markets;
- investors, who provide both the value and trade in the company's stock;

Understanding Implats' sustainable development footprint (continued)

- governments, in South Africa and Zimbabwe, that develop, maintain and regulate the legislative and fiscal regimes;
- communities, from which employees are drawn and who constitute the group's neighbours;
- NGOs, community-based organisations (CBOs) and civil society at large.

Implats is mindful that its business process must be viewed in an integrated manner – from the exploration phase, through to the development and construction of mines and plants and associated infrastructure, the mining, concentrating, smelting and refining process, through to the delivery of final product and closure. Implats understands too that, while the company does not control its product through its full life cycle, it has a responsibility to ensure safe delivery and to recycle as much as it is able. This life cycle is depicted in the diagram below:

Life cycle of operations



Core to the company's response to ensure delivery against the triple-bottom line are the following key undertakings.

Economic:

"That our business investment is financially profitable"

Social:

"That our business practices are technically appropriate and socially responsible"

Environment:

"That our business processes are environmentally sound and inherently safe"

This understanding has given rise to significant management changes within the company and, in particular to the management of sustainable development, which is dealt with in the section on page 28.

Implats has identified eight key strategic performance areas that represent both strategic risks and operational imperatives. These are depicted in the diagram below.

Eight strategic performance areas

Safety and health of our people and care for the environment	The safety and health of our people and caring for our natural environment remain a priority. Key to successfully managing the safety and health of our employees and the impact we have on our environment is the embedding of a culture of safety awareness, healthy living and respect for our natural environment at all levels of the organisation. We enforce an intolerance of non-conformance with standards and an ongoing emphasis on the content, frequency and intensity of training.
Employing exceptional skills and talent	The quality of the team which we attract, develop, retain and motivate determines how well we are able to perform as a group. We focus on developing leaders that live our values and promote our maxim "One team, one vision, with pride". In line with this, we have adopted a policy of engaging with our employees as we move towards creating a united empowered team, and sense of pride in working at Implats.
Production	Meeting targets across our entire production value chain is non-negotiable. Efficient production, delivery of volumes and grades from our mining operations is a key focus in sustaining the company's revenue stream and profitability.
Effective and efficient use of resources	Maintaining the group's track record as the lowest cost producer, our focus remains on the efficient and effective usage of our resources such as people, minerals, money, machinery, consumables, equipment, energy, water, information and knowledge.
Growing our business	The alignment of growth with market demand is integral to the overall strategy of the group. Thus maintaining strong mineral resource management and an adequate portfolio mix of organic, acquisitive, recycling and exploratory, prioritised growth options, is a key focus.
Delivering projects	Delivery, on time and within budget, on all our projects is essential to the future state of the group. We will reinforce the required discipline focusing on portfolio, risk and project management to ensure on target project delivery.
Managing finances	We believe that our capital structure should be relevant to current market conditions. We will also focus on cash management as a key to preserving the financial value of the business.
Retaining licence to operate	Our social development programmes, community engagement initiatives and government relationships remain a key focus in order to maintain sustainability into the future.