

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

		2013	2012	Var%
Mining sales	(Rm)	14,588	13,009	12.1
Platinum		9,624	8,666	11.1
Palladium		2,399	1,461	64.2
Rhodium		940	1,093	(14.0)
Nickel		600	704	(14.8)
Other		1,025	1,085	(5.5)
Mining cost of sales		(12,491)	(10,120)	(23.4)
On-mine operations		(9,329)	(7,733)	(20.6)
Processing operations		(1,959)	(1,782)	(9.9)
Refining operations		(542)	(505)	(7.3)
Selling and administration		(397)	(416)	4.6
Share based payments		93	333	72.1
Depreciation		(1,666)	(1,141)	(46.0)
Increase/(decrease) in metal inventories		1,309	1,124	16.5
Mining gross profit		2,097	2,889	(27.4)
Royalty expense		(326)	(299)	(9.0)
Profit/(loss) from metal purchased transaction	(Rm)	218	5	4,260.0
Sales of metals purchased		14,522	14,020	3.6
Cost of metals purchased		(14,304)	(14,011)	(2.1)
Change in metal inventories		-	(4)	
Gross margin ex mine %	(%)	14.4	22.2	(35.1)
<b>Sales volumes ex mine</b>				
Platinum	('000 oz)	703.6	700.7	0.4
Palladium	('000 oz)	398.8	285.7	39.6
Rhodium	('000 oz)	94.0	89.0	5.6
Nickel	('t)	4,159	4,633	(10.2)
<b>Sales volumes metals purchased IRS</b>				
Platinum	('000 oz)	626.8	634.9	(1.3)
Palladium	('000 oz)	456.3	464.0	(1.7)
Rhodium	('000 oz)	81.0	92.7	(12.6)
Nickel	('t)	7,854	7,967	(1.4)
<b>Prices achieved ex mine</b>				
Platinum	(\$/oz)	1,553	1,599	(2.9)
Palladium	(\$/oz)	681	682	(0.1)
Rhodium	(\$/oz)	1,146	1,611	(28.9)
Nickel	(\$/t)	16,926	19,844	(14.7)
Exchange rate achieved ex mine	(R/US\$)	8.79	7.69	14.3
<b>Production ex mine</b>				
Tonnes milled ex-mine*	('000 t)	10,897	10,654	2.3
% UG2 milled	(%)	56.1	56.6	(0.9)
Total development metres	(metres)	97,378	96,841	0.6
Headgrade	(g/t)	4.32	4.38	(1.4)
Platinum refined	('000 oz)	709.2	750.1	(5.5)
Palladium refined	('000 oz)	350.5	408.6	(14.2)
Rhodium refined	('000 oz)	101.3	98.9	2.4
Nickel refined	(t)	4,035	4,757	(15.2)
PGM refined production	('000 oz)	1,377.9	1,487.8	(7.4)
<b>Total cost</b>				
	(Rm)	12,227	10,436	(17.2)
	(\$m)	1,387	1,348	(2.9)
per tonne milled	(R/t)	1,122	980	(14.5)
	(\$/t)	127	127	-
per PGM ounce refined	(R/oz)	8,874	7,014	(26.5)
	(\$/oz)	1,006	906	(11.0)
per platinum ounce refined	(R/oz)	17,241	13,913	(23.9)
	(\$/oz)	1,955	1,797	(8.8)
net of revenue received for other metals	(R/oz)	10,241	8,123	(26.1)
	(\$/oz)	1,161	1,049	(10.7)
per platinum ounce refined including share based payments	(R/oz)	17,109	13,469	(27.0)
	(\$/oz)	1,940	1,739	(11.6)
<b>Capital expenditure</b>				
	(Rm)	4,390	5,269	16.7
	(US\$m)	498	680	26.8
<b>Labour including capital as at 30 June</b>				
	(no)	46,671	48,307	3.4
Own Employees		33,356	33,062	(0.9)
Contractors		13,315	15,245	12.7
Centares per panel man per month	(m <sup>2</sup> /man/month)	24.2	23.1	4.8
Centares per employee costed***	(m <sup>2</sup> /man/annum)	46.90	48.0	(2.3)
Tonnes milled per employee costed	(t/man/annum)	255.30	264.6	(3.5)

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

\*\*\*Total employees excluding contractors

## Marula key statistics

		FY2013	FY2012	Var %
Sales	(Rm)	1,404	1,197	17.3
Platinum		825	702	17.5
Palladium		384	298	28.9
Rhodium		115	122	(5.7)
Nickel		24	24	-
Other		56	51	9.8
Cost of sales		(1,620)	(1,277)	(26.9)
On-mine operations		(1,249)	(984)	(26.9)
Processing operations		(161)	(155)	(3.9)
Share based payments		1	23	95.7
Treatment charges		(4)	(3)	(33.3)
Depreciation		(207)	(158)	(31.0)
Gross (loss)		(216)	(80)	(170.0)
Intercompany adjustment *		-	-	-
Adjusted gross (loss)		(216)	(80)	(170.0)
Royalty expense		(44)	(37)	(18.9)
Gross margin %	(%)	(15.4)	(6.7)	(130.2)
<b>Sales volumes in concentrate</b>				
Platinum	('000 oz)	72.3	69.0	4.8
Palladium	('000 oz)	73.9	70.9	4.2
Rhodium	('000 oz)	15.2	14.6	4.1
Nickel	(t)	246.4	236.7	4.1
<b>Prices achieved in concentrate</b>				
Platinum	(\$/oz)	1,304	1,318	(1.1)
Palladium	(\$/oz)	590	545	8.3
Rhodium	(\$/oz)	856	1,136	(24.6)
Nickel	(\$/t)	11,342	13,082	(13.3)
Exchange rate achieved	(R/US\$)	8.78	7.66	14.6
<b>Production</b>				
Tonnes milled ex-mine	('000 t)	1,628	1,579	3.1
Headgrade	(g/t)	4.19	4.18	0.1
Platinum in concentrate	('000 oz)	71.7	69.1	3.8
Palladium in concentrate	('000 oz)	73.5	71.2	3.2
Rhodium in concentrate	('000 oz)	15.2	14.8	2.7
Nickel in concentrate	(t)	245	238	2.9
PGM in concentrate	('000 oz)	188.3	182.2	3.3
<b>Total cost</b>				
	(Rm)	1,410	1,139	(23.8)
	(\$m)	160	147	(8.7)
per tonne milled**	(R/t)	866	721	(20.1)
	(\$/t)	98	93	(5.4)
per PGM ounce in concentrate**	(R/oz)	7,488	6,251	(19.8)
	(\$/oz)	849	807	(5.2)
per platinum ounce in concentrate**	(R/oz)	19,665	16,483	(19.3)
	(\$/oz)	2,230	2,129	(4.7)
net of revenue received for other metals**	(R/oz)	11,590	9,320	(24.4)
	(\$/oz)	1,314	1,204	(9.1)
per platinum ounce in concentrate including share based payments	(R/oz)	19,651	16,151	(21.7)
	(\$/oz)	2,229	2,086	(6.9)
<b>Capital expenditure</b>				
	(Rm)	125	223	43.9
	(US\$m)	14	29	51.7
<b>Labour including capital as at 30 June</b>				
	(no)	4,018	3,708	(8.4)
Own Employees		3,175	2,982	(6.5)
Contractors		843	726	(16.1)
Centares per panel man per month	(m <sup>2</sup> /man)	27.0	24.7	9.3
Centares per employee costed***	(m <sup>2</sup> /man/annum)	51.8	50.5	2.6
Tonnes milled per employee costed	(t/man/annum)	427.7	470.2	(9.0)

## Zimplats key statistics

		FY2013	FY2012	Var %
Sales	(Rm)	4,159	3,665	13.5
Platinum		2,321	2,026	14.6
Palladium		854	674	26.7
Rhodium		133	145	(8.3)
Nickel		411	410	0.2
Other		440	410	7.3
Cost of sales		(2,708)	(2,076)	(30.4)
On-mine operations		(1,434)	(1,089)	(31.7)
Processing operations		(627)	(494)	(26.9)
Selling and administration		(222)	(212)	(4.7)
Share based payments		4	17	(76.5)
Depreciation		(433)	(329)	(31.6)
(Increase)/decrease in metal inventories		4	31	(87.1)
Gross profit / (loss)		1,451	1,589	(8.7)
Intercompany adjustment *		(33)	43	(176.7)
Adjusted gross profit		1,418	1,632	(13.1)
Royalty expense		(303)	(262)	(15.6)
Gross margin %	(%)	34.9	43.4	(19.6)
<b>Sales volumes in matte</b>				
Platinum	('000 oz)	195.4	187.2	4.4
Palladium	('000 oz)	156.2	150.5	3.8
Rhodium	('000 oz)	17.8	16.7	6.6
Nickel	(t)	3,908	3,769	3.7
<b>Prices achieved in matte</b>				
Platinum	(\$/oz)	1,347	1,398	(3.6)
Palladium	(\$/oz)	620	578	7.3
Rhodium	(\$/oz)	849	1,124	(24.5)
Nickel	(\$/t)	11,919	14,041	(15.1)
Exchange rate achieved	(R/US\$)	8.82	7.74	14.0
<b>Production</b>				
Tonnes milled ex-mine	('000 t)	4,683	4,393	6.6
Headgrade	(g/t)	3.53	3.53	-
Platinum in matte	('000 oz)	198.1	187.1	5.9
Palladium in matte	('000 oz)	157.1	149.2	5.3
Rhodium in matte	('000 oz)	17.0	16.9	0.6
Nickel in matte	(t)	3,909	3,787	3.2
PGM in matte	('000 oz)	416.2	396.4	5.0
<b>Total cost</b>	(Rm)	2,283	1,795	(27.2)
	(\$m)	259	232	(11.7)
per tonne milled**	(R/t)	487	409	(19.1)
	(\$/t)	55	53	(3.8)
per PGM ounce in matte**	(R/oz)	5,485	4,528	(21.1)
	(\$/oz)	622	585	(6.3)
per platinum ounce in matte**	(R/oz)	11,524	9,594	(20.1)
	(\$/oz)	1,307	1,239	(5.5)
net of revenue received for other metals*	(R/oz)	2,246	834	(169.3)
	(\$/oz)	255	108	(135.8)
per platinum ounce in matte	(R/oz)	11,504	9,503	(21.1)
	(\$/oz)	1,305	1,227	(6.4)
<b>Capital expenditure</b>	(Rm)	1,449	2,137	(32.2)
	(US\$m)	164	276	(40.6)
<b>Labour including capital as at 30 June</b>	(no)	5,704	9,203	(38.0)
Own Employees		2,929	2,791	4.9
Contractors		2,775	6,412	(56.7)
Centares per panel man per month	(m <sup>2</sup> /man)	43.3	43.3	0.2
Tonnes milled per employee costed	(t/man/annum)	1,158.70	1,127.5	2.8

### Mimosa key statistics

		FY2013	FY2012	Var %
Sales	(Rm)	2,579	2,403	7.3
Platinum		1,323	1,207	9.6
Palladium		434	392	10.7
Rhodium		70	86	(18.6)
Nickel		399	403	(1.0)
Other		353	315	12.1
Cost of sales		(1,956)	(1,498)	(30.6)
On-mine operations		(1,110)	(813)	(36.5)
Processing operations		(311)	(242)	(28.5)
Selling and administration		(155)	(138)	(12.3)
Treatment charges		(167)	(134)	(24.6)
Depreciation		(220)	(155)	(41.9)
(Decrease) / increase in metal inventories		7	(16)	143.8
Gross profit		623	905	(31.2)
Royalty expense		(180)	(131)	(37.4)
50% of gross profit from operations attributable to Implats		314	449	(30.2)
Intercompany adjustment *		26	27	(4)
Adjusted gross profit		340	476	(29)

Gross margin %	(%)	24.2	37.7	(35.9)
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#### Sales volumes in concentrate

Platinum	('000 oz)	99.2	105.2	(5.7)
Palladium	('000 oz)	78.4	81.7	(4.0)
Rhodium	('000 oz)	8.4	8.4	0.0
Nickel	(t)	3,164	3,012	5.0

#### Prices achieved in concentrate

Platinum	(\$/oz)	1,513	1,481	2.1
Palladium	(\$/oz)	628	620	1.4
Rhodium	(\$/oz)	944	1,325	(28.8)
Nickel	(\$/t)	14,300	17,262	(17.2)

Exchange rate achieved	(R/US\$)	8.82	7.74	13.9
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#### Production

Tonnes milled ex-mine	('000 t)	2,381	2,324	2.5
Headgrade	(g/t)	3.95	3.93	0.5
Platinum in concentrate	('000 oz)	100.3	106.0	(5.4)
Palladium in concentrate	('000 oz)	79.5	82.3	(3.4)
Rhodium in concentrate	('000 oz)	8.7	8.5	2.4
Nickel in concentrate	(t)	3,161	3,046	3.8
PGM in concentrate	('000 oz)	214.8	222.8	(3.6)

<b>Total cost</b>	(Rm)	1,576	1,193	(32.1)
	(\$m)	179	154	(16.0)
per tonne milled	(R/t)	662	513	(29.0)
	(\$/t)	75	66	(13.6)
per PGM ounce in concentrate	(R/oz)	7,337	5,355	(37.0)
	(\$/oz)	832	692	(20.2)
per platinum ounce in concentrate	(R/oz)	15,713	11,255	(39.6)
	(\$/oz)	1,782	1,453	(22.6)
net of revenue received for other metals	(R/oz)	3,190	(28)	(11,492.9)
	(\$/oz)	362	(4)	(10,105.3)

<b>Capital expenditure</b>	(Rm)	265	497	46.7
	(US\$m)	30	64	53.1

<b>Labour including capital as at 30 June</b>	(no)	1,682	1,771	5.0
Own Employees		1,552	1,572	1.3
Contractors		130	199	34.7

Centares per panel man per month	(m <sup>2</sup> /man)	49.9	46.4	7.5
Tonnes milled per employee costed	(t/man/annum)	1,372.00	1,381.1	(0.7)

## IRS key statistics

		2013	2012	Var %
Revenue	(Rm)	14,696	14,069	4.5
Platinum		8,481	7,982	6.3
Palladium		2,675	2,464	8.6
Rhodium		794	1,113	(28.7)
Nickel		1,164	1,236	(5.8)
Other		1,582	1,274	24.2
Cost of sales		(13,287)	(12,730)	(4.4)
Metals purchased		(12,926)	(12,147)	(6.4)
Smelting		(297)	(225)	(32.0)
Refining		(399)	(378)	(5.6)
Other operating costs		(37)	(37)	-
Increase in inventory		372	57	552.6
Gross profit IRS		1,409	1,339	5.2
Metals purchased - adj on metal prices and exchange		177	(195)	191
Inventory - adj on metal prices and exchange		(189)	191	(199)
Gross profit in Implats Group		1,397	1,335	5
Metals purchased - fair value adjustment on metal prices		93	511	(82)
Metals purchased - foreign exchange adjustment		(270)	(316)	14.6
Gross margin	(%)	9.6	9.5	1.1
<b>Revenue</b>		14,696	14,069	4.5
Direct sales to customers		111	116	(4.3)
Sales to Impala		14,139	13,702	3.2
Treatment income - external		358	181	97.8
Treatment income - intercompany		88	70	25.7
<b>Total Sales volumes</b>				
Platinum	('000 oz)	629.8	638.2	(1.3)
Palladium	('000 oz)	460.5	468.3	(1.7)
Rhodium	('000 oz)	82.5	94.1	(12.3)
Nickel	(t)	8,095	8,209	(1.4)
<b>Prices achieved</b>				
Platinum	(\$/oz)	1,532	1,634	(6.2)
Palladium	(\$/oz)	659	689	(4.4)
Rhodium	(\$/oz)	1,099	1,549	(29.1)
Nickel	(\$/t)	16,314	19,723	(17.3)
<b>Exchange rate achieved</b>	(R/US\$)	8.79	7.65	14.9
<b>Refined production</b>				
Platinum	('000 oz)	872.3	697.5	25.1
Palladium	('000 oz)	669.8	541.1	23.8
Rhodium	('000 oz)	118.4	111.0	6.6
Nickel	(t)	11,983	10,582	13.2
PGM refined production	('000 oz)	1,854.9	1,527.9	21.4
<b>Metal returned</b>				
Platinum	('000 oz)	188.6	120.7	56.3
Palladium	('000 oz)	190.0	147.5	28.8
Rhodium	('000 oz)	35.5	24.8	43.1
Nickel	(t)	3,193	3,093	3.2

## Two Rivers key statistics

		FY2013	FY2012	Var %
Sales	(Rm)	2,867	2,335	22.8
Platinum		1,931	1,557	24.0
Palladium		533	383	39.2
Rhodium		234	221	5.9
Nickel		69	75	(8.0)
Other		100	99	1.0
Cost of sales		(2,233)	(1,827)	(22.2)
Mining operations		(1,581)	(1,357)	(16.5)
Concentrating operations		(314)	(264)	(18.9)
Treatment charges		(18)	(18)	-
Depreciation		(372)	(276)	(34.8)
Increase in inventory		52	88	(40.9)
Gross profit		634	508	24.8
Royalty expense		(92)	(43)	(115.8)
Gross margin %	(%)	22.1	21.8	1.6
Profit for the year		361	296	22.1
45% Attributable to Implats		163	133	22.6
Intercompany adjustment *		(7)	(26)	73.1
Share of profit in Implats Group		156	107	45.9
<b>Sales volumes in concentrate</b>				
Platinum	('000 oz)	161.8	148.6	8.9
Palladium	('000 oz)	98.3	88.7	10.8
Rhodium	('000 oz)	28.5	25.2	13.1
Nickel	(t)	547.6	596.3	(8.2)
<b>Prices achieved in concentrate</b>				
Platinum	(\$/oz)	1,358	1,361	(0.2)
Palladium	(\$/oz)	615	561	9.6
Rhodium	(\$/oz)	931	1,141	(18.4)
Nickel	(\$/t)	14,284	16,414	(13.0)
Exchange rate achieved	(R/US\$)	8.79	7.70	14.2
<b>Production</b>				
Tonnes milled ex-mine	('000 t)	3,172	3,103	2.2
Headgrade	(g/t)	4.02	3.86	4.1
Platinum in concentrate	('000 oz)	162.2	149.9	8.2
Palladium in concentrate	('000 oz)	98.6	89.5	10.2
Rhodium in concentrate	('000 oz)	28.7	25.5	12.5
Nickel in concentrate	(t)	555.2	595.4	(6.8)
PGM in concentrate	('000 oz)	350.4	320.1	9.5
<b>Total cost</b>		1,895	1,621	(16.9)
per tonne milled	(R/t)	597	522	(14.4)
	(\$/t)	68	67	(1.5)
per PGM ounce in concentrate	(R/oz)	5,408	5,064	(6.8)
	(\$/oz)	613	654	6.3
per platinum ounce in concentrate	(R/oz)	11,683	10,814	(8.0)
	(\$/oz)	1,325	1,396	5.1
net of revenue received for other metals	(R/oz)	5,912	5,624	(5.1)
	(\$/oz)	670	726	7.7
<b>Capital expenditure</b>	(Rm)	489	467	4.7
	(US\$m)	55	60	8.3
<b>Labour including capital as at 30 June</b>	(no)	3,706	3,514	5.5
Own Employees		2,410	779	209.4
Contractors		1,296	2,735	52.6
Tonnes milled per employee costed	(t/man/annum)	920.70	941.0	(2.2)