



NEWS RELEASE

Implats withdraws from Ambatovy Project

Following a meeting in London on 30 November 2005 between Dynatec Corporation, Sumitomo Corporation and Impala Platinum Holdings Limited (Implats) Implats advises that pursuant to its review of the Ambatovy Project, it has delivered a formal notice of withdrawal under the shareholders agreement.

Internationally, both the capital and production costs relating to mining projects have escalated since the initial feasibility study was completed in February 2005. While there still were synergies for Implats own nickel production cost profile, in Implats view, the project as a whole would not meet Implats hurdle rates.

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