

NEWS RELEASE

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Implats announces a Smelter expansion project

EMBARGO: For immediate release

<p>Ticker symbols: JSE: Imp LSE: Ipla ADRs: Impuy</p> <p>www.implats.co.za</p> <p>Queries: Bob Gilmour 27 11 481 3912/3</p>	<p>Impala Platinum Holdings Limited (Implats) is pleased to announce an expansion to its Mineral Processes' smelting facility which ultimately will increase its capacity to 2.8 million ounces of platinum per annum, after taking into account additional drying, converting and gas cleaning capacity at an estimated cost of R750 million.</p> <p>The Implats Board has approved an upgrade to the No 4 Furnace, at a cost of R150 million, which will ensure a sustained output of 2.3 million ounces of platinum per annum allowing for planned and unplanned furnace maintenance periods.</p> <p>This project is in line with expansions at Implats' Precious Metals Refinery (PMR) and Base Metals Refinery (BMR) in Springs.</p> <p>Expansion of the PMR from 2.0 to 2.3 million ounces of platinum by 2008 at a cost of R50 million has been approved and a feasibility study to increase the BMR's capacity from 2 to 2.3 million ounces is currently underway. Conceptual studies have already been initiated to increase capacity at both the BMR and PMR, initially to 2.5 and subsequently to 2.8 million ounces of platinum.</p> <p>End</p>
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