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JOINT PRESS RELEASE

**AQUARIUS PLATINUM LIMITED AND IMPALA PLATINUM HOLDINGS LIMITED ANNOUNCE
APPROVAL FOR LOW CAPITAL COST EXPANSION AT THE MIMOSA PLATINUM MINE**

Aquarius Platinum Limited and Impala Platinum Holdings Limited are pleased to announce a low capital cost expansion to increase annual production capacity to 195,000 PGM ounces (100,000 platinum ounces in concentrate) at the Mimosa Platinum Mine in Zimbabwe.

The expansion project, known as "Wedza Phase V", follows four earlier successful expansion projects at Mimosa. The expansion is made possible by increasing concentrator capacity from 150,000 to 175,000 tonnes milled per month. The additional tonnage will be sourced from the existing South Hill mining infrastructure and will not have an impact on day-to-day operations.

Total capital cost of the expansion, which has an estimated payback period of twenty-four months, is forecast at \$23.2 million and will be funded from retained cash flows.

Preliminary design work on the project commenced November 1st, 2006. The rapid construction schedule envisages completion in June 2007, with full production by July 2007.

All the necessary government and environmental approvals including National Project Status have been received.

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