

# NEWS RELEASE

27 May 2011

## STRATEGIC REPOSITIONING OF MARULA PLATINUM

**EMBARGO: For immediate release**

<p><b>Ticker symbols:</b> JSE: Imp LSE: Ipla ADRs: Impuy</p> <p><b>www.implats.co.za</b></p> <p><b>Queries:</b></p> <p><b>Bob Gilmour</b> +27 11 731 9013 +27 82 453 7100 Bob.Gilmour@implats.co.za</p>	<p>Marula Platinum (Pty) Limited (“Marula”), a subsidiary company in which Implats has a 73% interest, has continued to underperform against the operational targets that management has set. Recent underperformance is due to logistical constraints as a result of the conversion from mechanised to conventional mining at Clapham shaft. Driekop shaft continues to perform well.</p> <p>As a consequence, the Company is undertaking a full strategic review of this business. Initial indications are that Marula should remain a 70 000 platinum ounces per annum producer for the next two years as opposed to growing to 95 000 ounces of refined platinum by 2013. This will enable the completion of the conversion project.</p> <p>This strategy entails an increased focus on development to open up mineable face, and logistical initiatives such as the relocation of trackless workshops to underground and the extension of the chairlift to surface.</p> <p>Given that the mine is currently staffed for a higher level of production, the Company is now in the process of investigating right sizing of the cost base for the lower level of production. This will result in staff reductions. Accordingly, a Section 189 process in terms of the Labour Relations Act, Act 66 of 1995, has been initiated giving Marula sixty days to engage in a consultative process with key stakeholders with the intention of mitigating the potential impact on employees.</p> <p style="text-align: right;">[Ends]</p>
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