



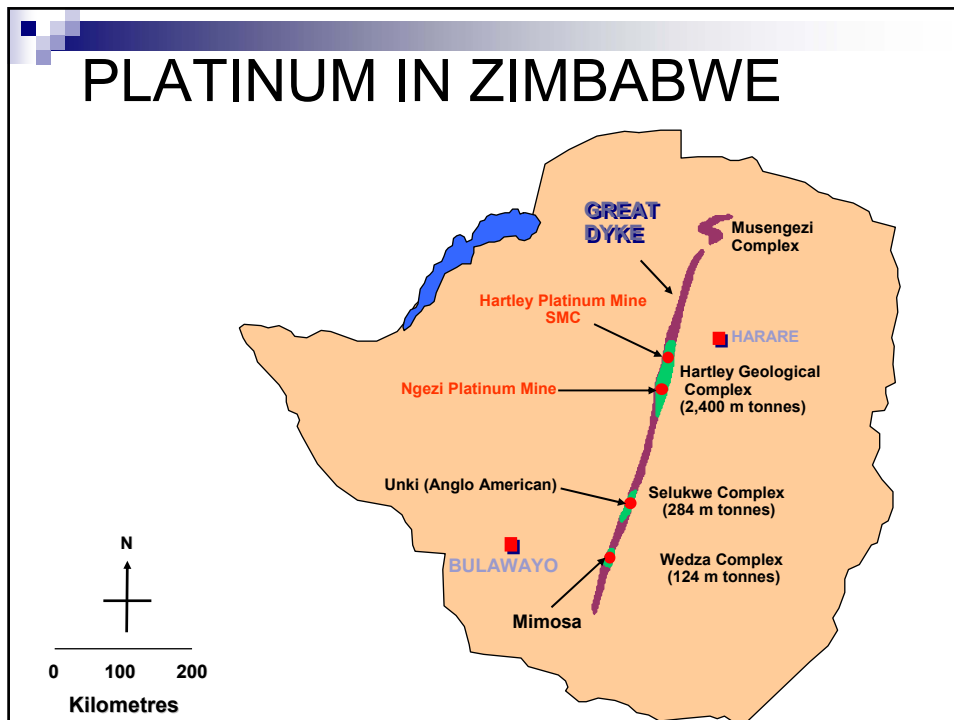
WE CARE ABOUT YOUR SAFETY!



- Please wear safety equipment issued to you
- Remain with the group all the time
- Check your footing
- Don't touch any object
- Feel free to highlight any unsafe condition
- Ask if in doubt

You and our employees safety is the most important aspect of our business.

PLATINUM IN ZIMBABWE



ZIMPLATS TENEMENTS AND RESOURCE

- **LOCATION OF MINE**
 - Ngezi mine is situated 77km south of the Selous Metallurgical Complex
 - It is geologically located in the Sebakwe Sub-Chamber of the Great Dyke
- **ZIMPLATS RESOURCES AND RESERVES**
 - The total mineral resource is 2 400 million tonnes
 - The total ore reserve is 343.7 million tonnes at a 4E grade of 3.33g/t

MAKWIRO PLATINUM MINES

OPERATIONS

LOST TIME ACCIDENTS

	FY02		FY03		FY04		YTD FY05	
	Fatal	LTI	Fatal	LTI	Fatal	LTI	Fatal	LTI
OPEN PIT MINE	0	6	3	4	0	3	0	1
UNDERGROUND MINE	0	0	0	1	0	0	0	0
TOTAL	0	6	3	5	0	3	0	1

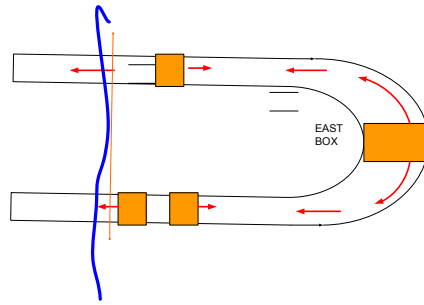
MAKWIRO PERFORMANCE (FY04)

- LTIFR improvement by 77.5%
- “**CHENGETA**” program implemented successfully.
- 3.5% increase in tonnes milled.
- 1.1% increase in concentrator 4E recovery.
- 6.8% increase in 4E sales
- U/G trial mine targets achieved.

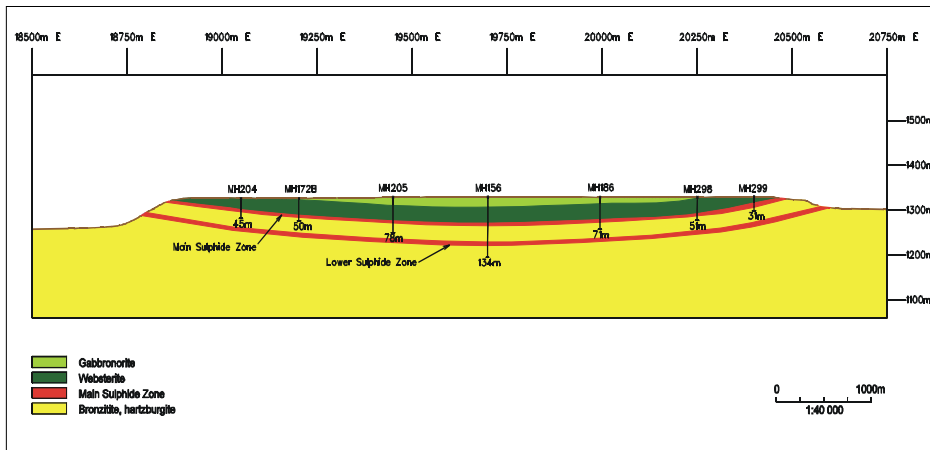


OPEN CAST MINE

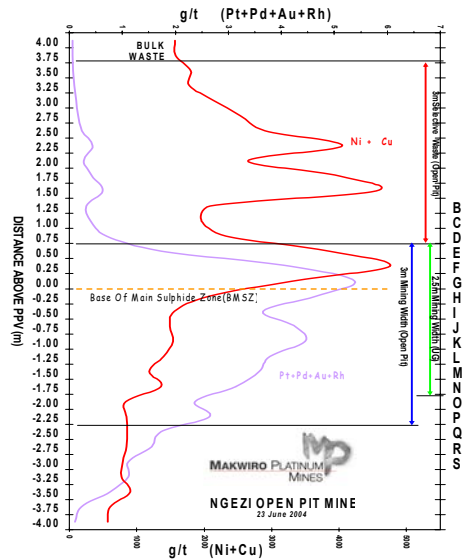
- Total strike length 17km
- Average pit width 380m
- Low wall 20m
- High wall 50m



TYPICAL CROSS SECTION OF NGEZI SOUTH



GRADE PROFILE



OPEN CAST MINING

- Ore mining thickness 3 metres
- Ore mining rate of 2.0 million tonnes per year
- Waste to ore ratio 13 to 1
- 80000 tonnes rock loaded and hauled per day .
- 750 employees
- Fully catered village
- Continuous rehabilitation program

OPEN CAST CHALLENGES

- Cost effective ore reserve extraction
 - Underground vs open cast
 - Strip ratios

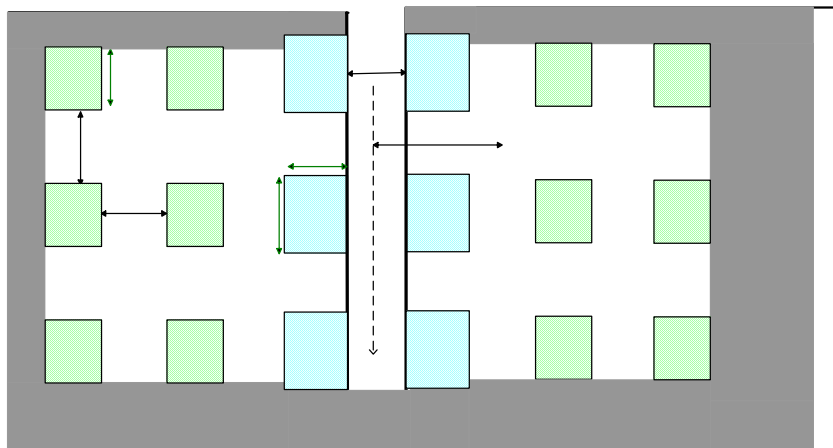
UNDERGROUND MINING



UNDERGROUND MINE

- Underground trial mining was commenced in August 2002.
- Room and pillar method is used for extracting the ore.
- All mining is carried out on reef.
- One fleet of trackless mechanized equipment trialed.
- 20 000 tonnes per month being achieved.
- Grade 2.5% above feasibility
- U/G production efficiency at 230 tons per man/month.

UNDERGROUND ROOM AND PILLAR MINING METHOD



EXPANSION PROGRAMME

- Phased expansion +/- 7 years
- Phase 1
 - Start 2004, full production 2006
 - A 1 Mtpa Underground mine
 - Increase pit production from 2.0 to 2.5Mtpa.
 - A 1.5Mtpa Concentrator
 - 60 000 Oz of Pt
 - Infrastructure to support increased production: power, water, housing.
 - Capital Investment US\$109 million
- Project has been approved subject to Government sign-off on Zimplat's long term investment proposal.

EXPANSION PROGRAMME

Phase 2

- Start 2007, full production 2008
- Additional 2.5 to 3.0 Mtpa Underground mines.
- Additional smelting capacity.
- 100 000 Oz of Pt
- Infrastructure to support increased production: power, water, housing.
- Capital Investment US\$200 to 300 million
- Phases 3 onwards from 2009.



QUESTION TIME?

Thank You!