



Mimosa Mine – Presentation to Implats’ investors 20 October 2005



MIMOSA

Mimosa vision



**To remain in the lowest cost quartile of
platinum producers to provide growth
and superior returns to our shareholders**

Mimosa history



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- **1994/95 - Zimasco starts current operations :**
 - Phase I 200tpd
 - Phase II 700tpd
- **1996 - Claims consolidated into mining lease area of 6,500 ha**
- **1998 - Feasibility studies for phase III**
- **2001 - Phase III project commences**
- **2003 - Full commissioning of 4050 tpd plant**
- **2005 - Phase IV Upgrade Project in progress**



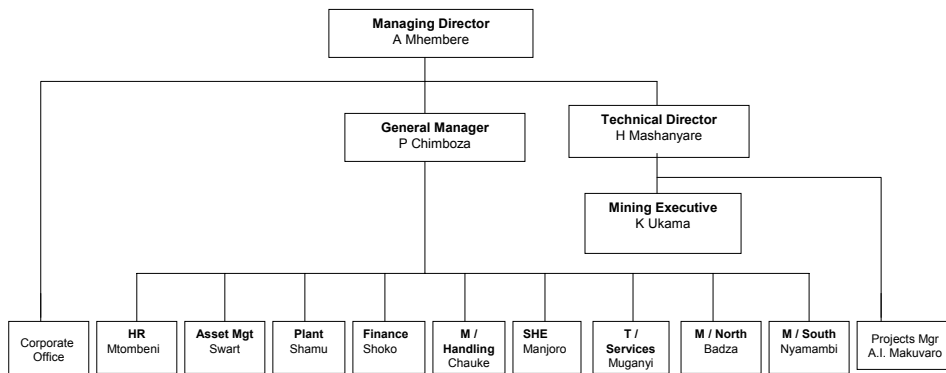
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Organisational structure



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TOTAL EMPLOYEE COMPLEMENT 1581



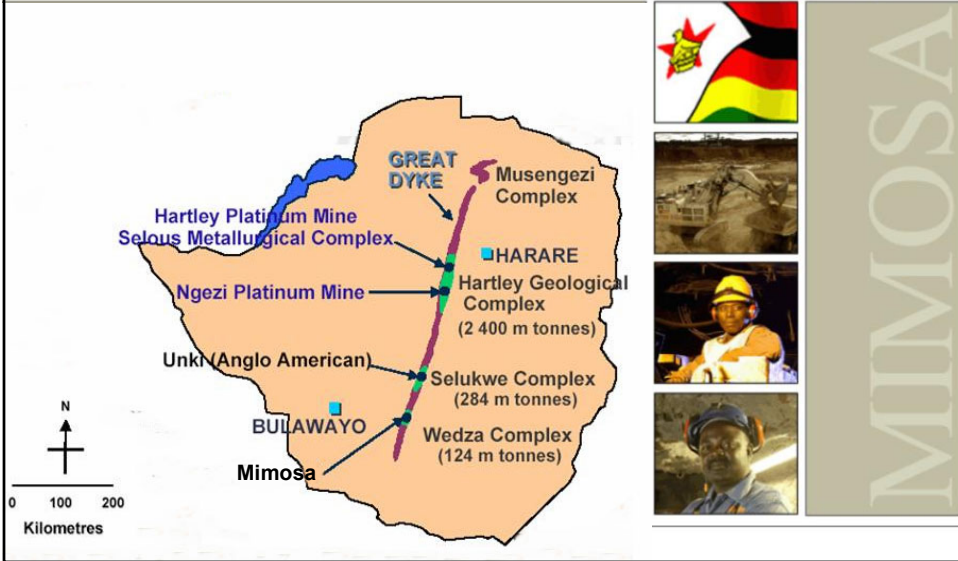
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Platinum in Zimbabwe

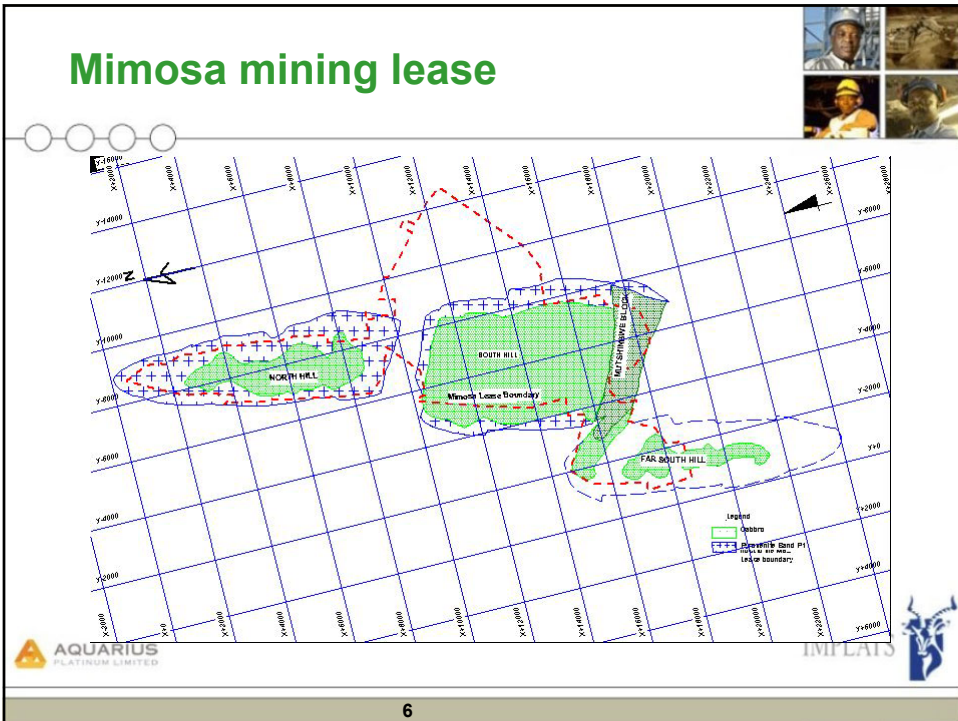


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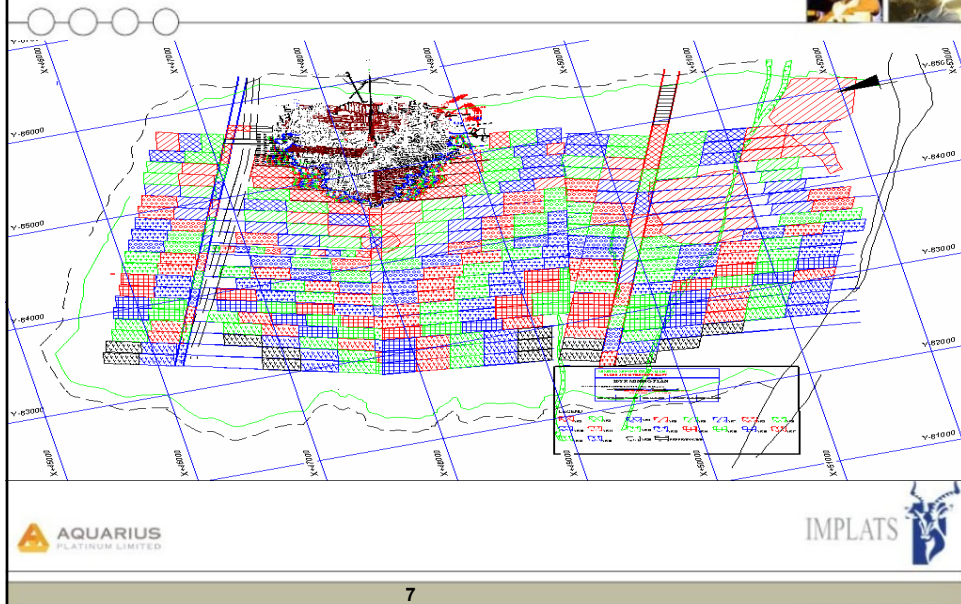


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Mimosa mining lease



20-year mining plan



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Mining operations

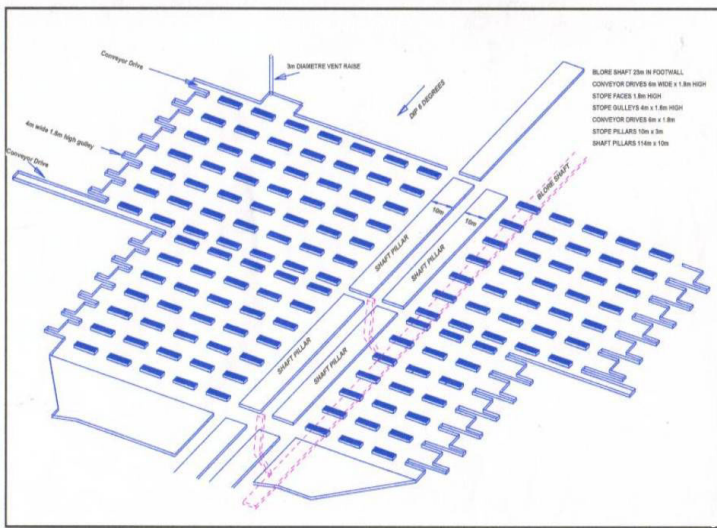
- Mineral Resources/Reserves
- Ore body characteristics
- General mine layout
- Mining method
- Rock mechanics and ground control
- Grade control
- Underground services



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Schematic stope and mine layout

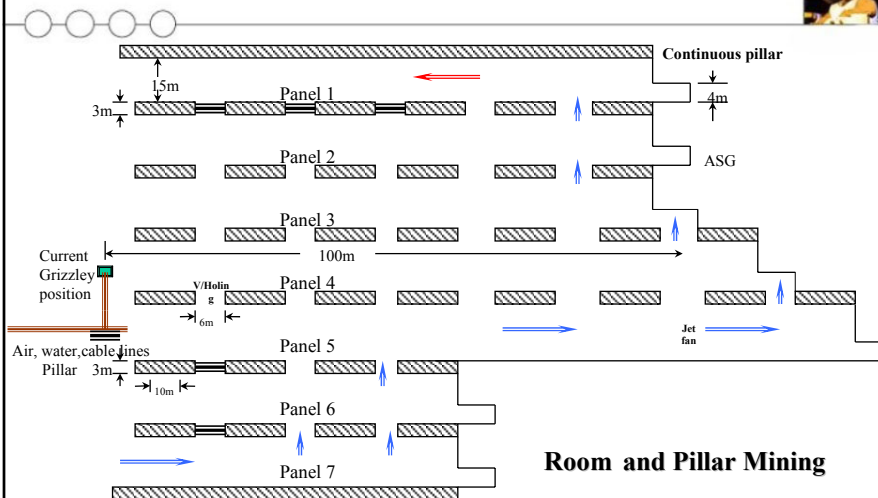


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General section layout

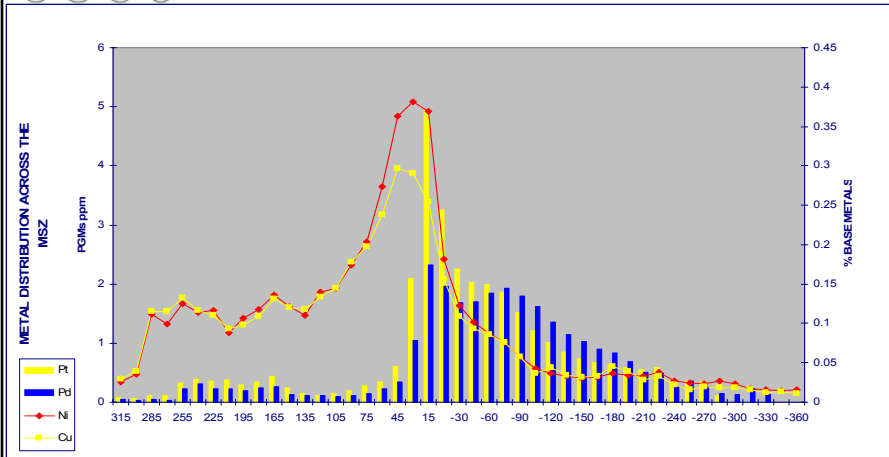


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Mimosa grade profile

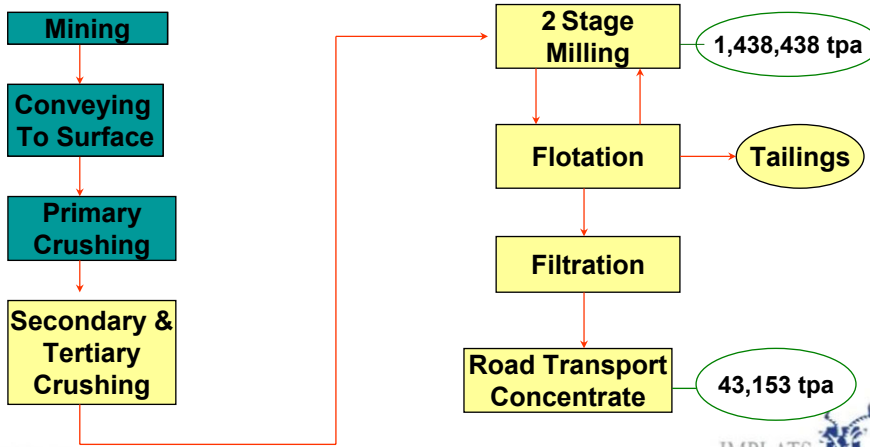


Mineral processing



- Design from Mintek test work and past operation
- 3 Stage crushing
- 2 MF circuit
- 4e recoveries – total 77,8%
- Produce final concentrate
- Concentrate transported by road to IRS
- Long term concentrate off take agreement

Simplified flow-sheet



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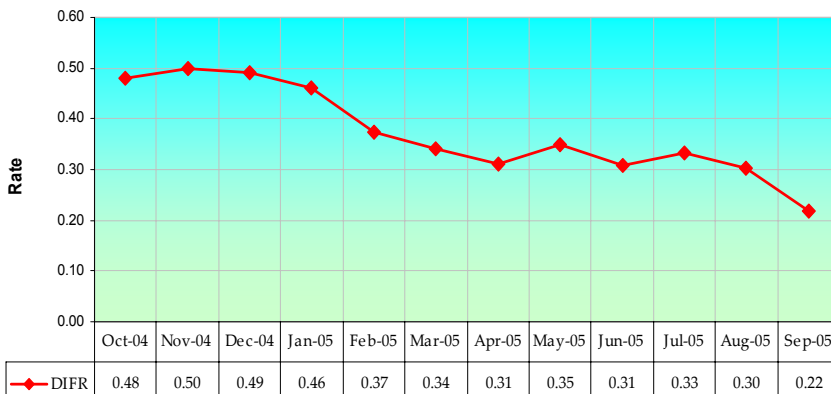
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Disabling injury frequency rate



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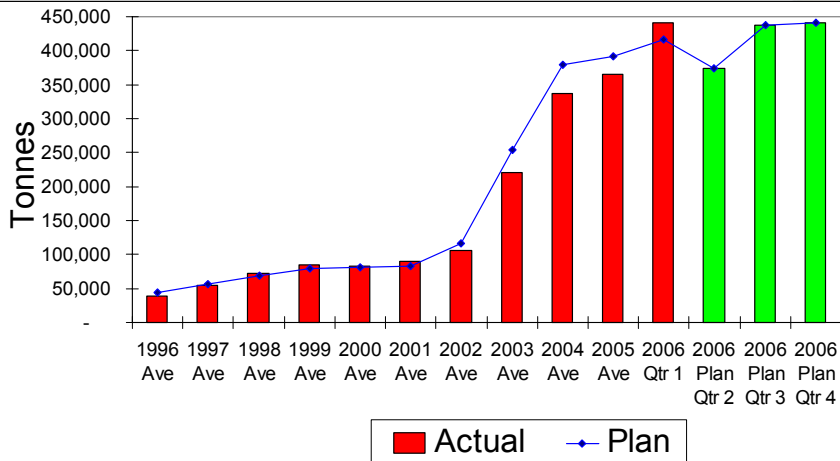
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Quarterly average – ore hoisted



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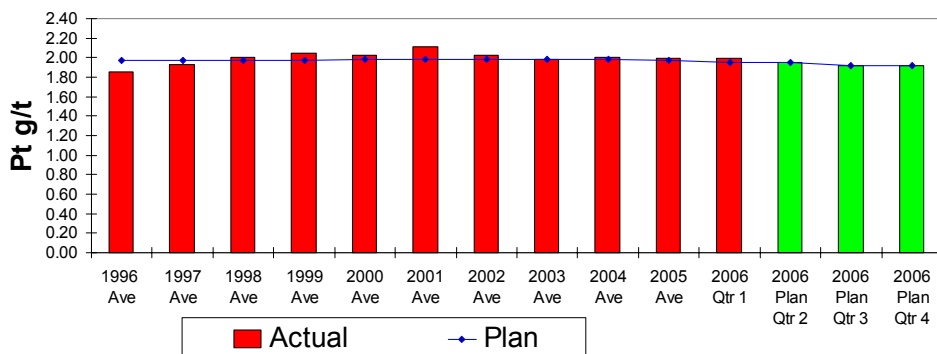
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Quarterly mined Pt grade



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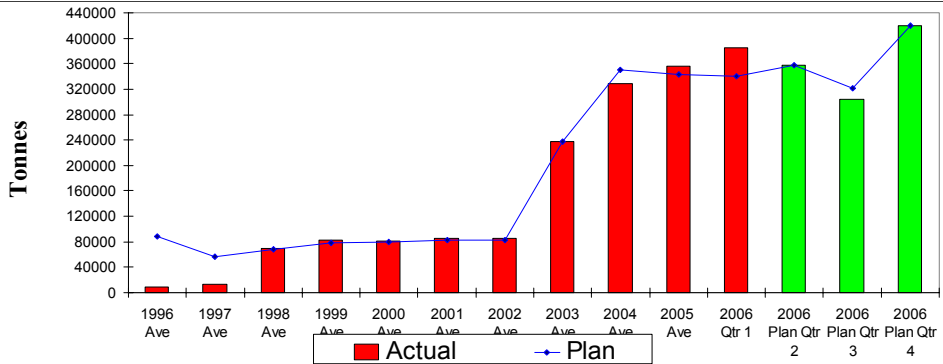
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Quarterly tonnes milled



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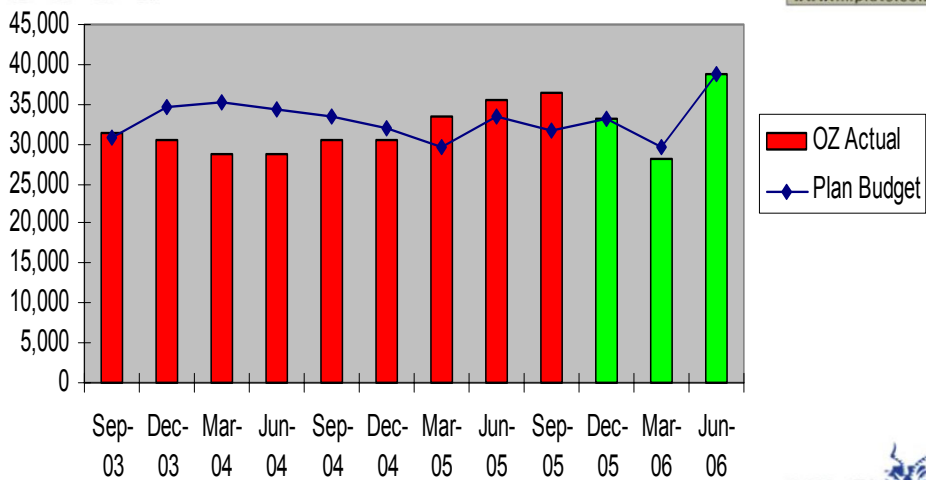
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Quarterly PGM ozs



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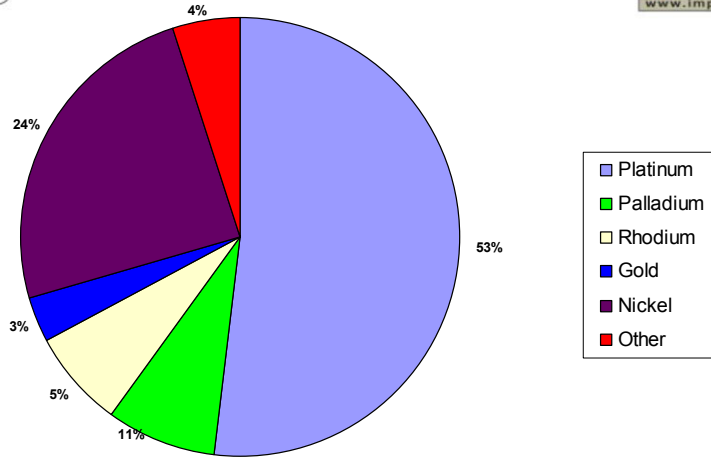
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Revenue contribution by product



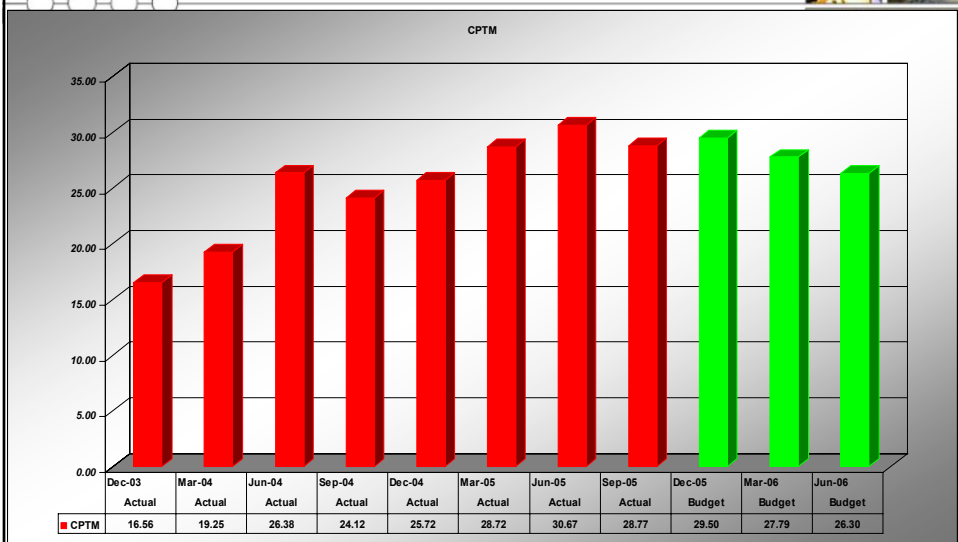
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Quarterly CPTM



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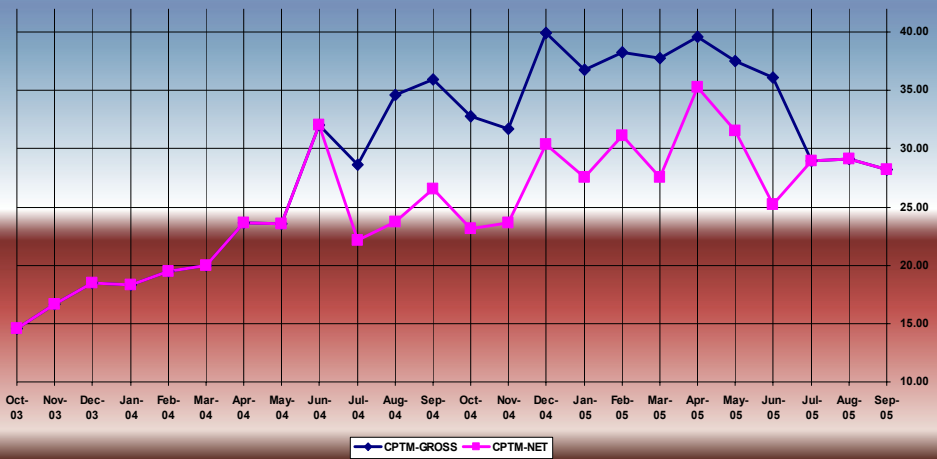
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CPTM Trend

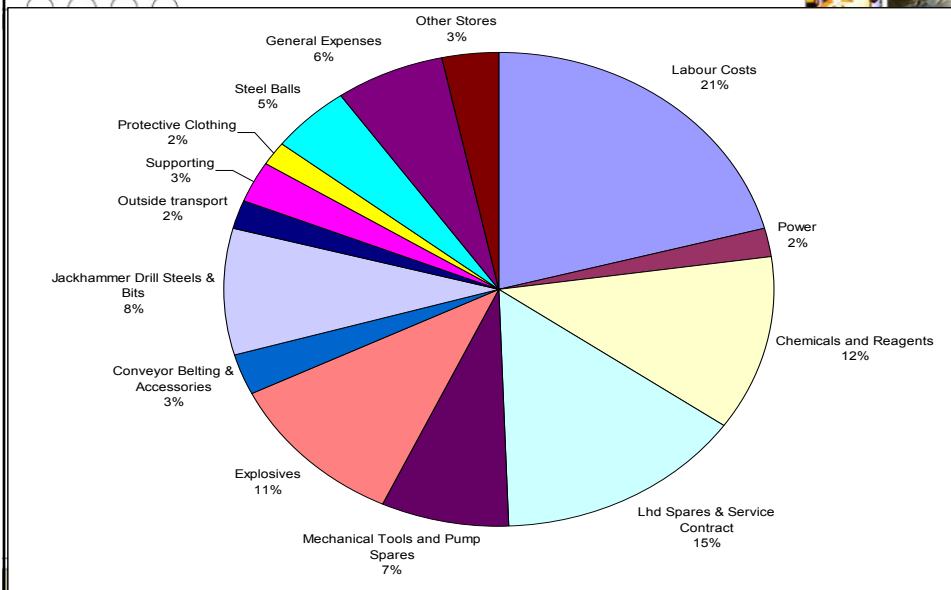


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COST PER TONNE MILLED TREND



Major expense elements

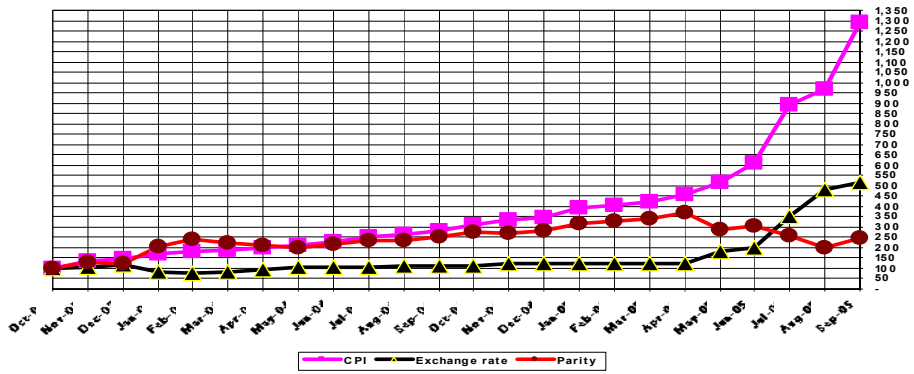


Inflation exchange rate parity



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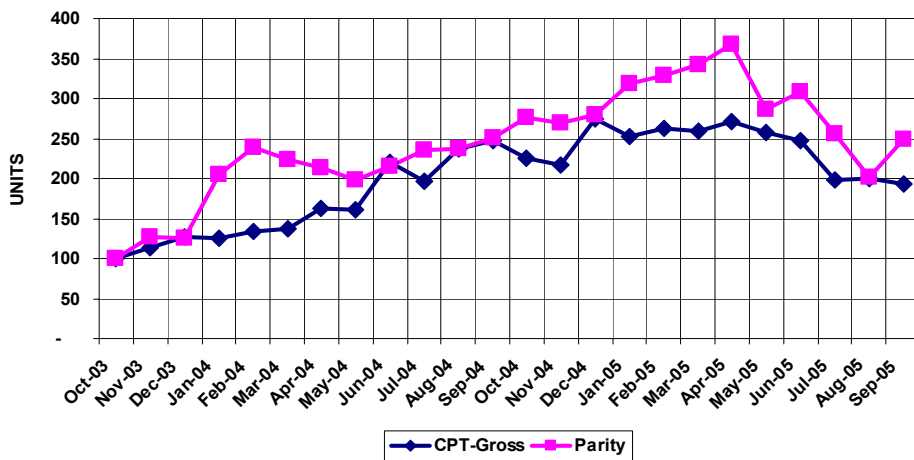
INFLATION-Exchange Rate Parity



CPTM vs CPI exchange rate parity



CPTM vs CPI Exchange Rate Parity



CPTM vs CPI exchange rate parity (cont'd)



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		Foreign Portion	Local Portion	Total
Oct-03	CPTM	7.28	7.28	14.56
Sep-05	CPTM-Theoretical	7.72	18.13	25.85
Sep-05	CPT-Actual			28.21
	Differential			(2.36)
Sep-05	Exchange rate inflation parity			2.49
Sep-05	CPT- Plan			25.62



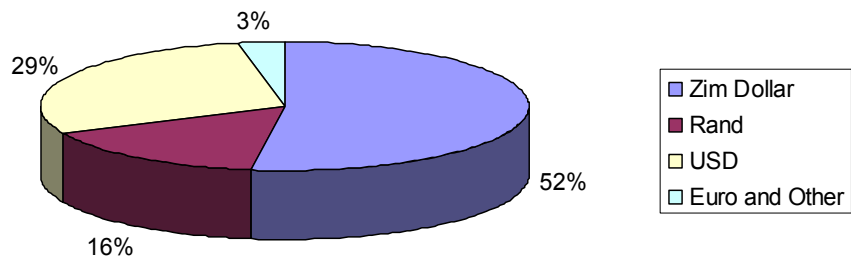
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Analysis of first quarter CPTM by currency



ANALYSIS OF 1ST QTR CPTM BY CURRENCY



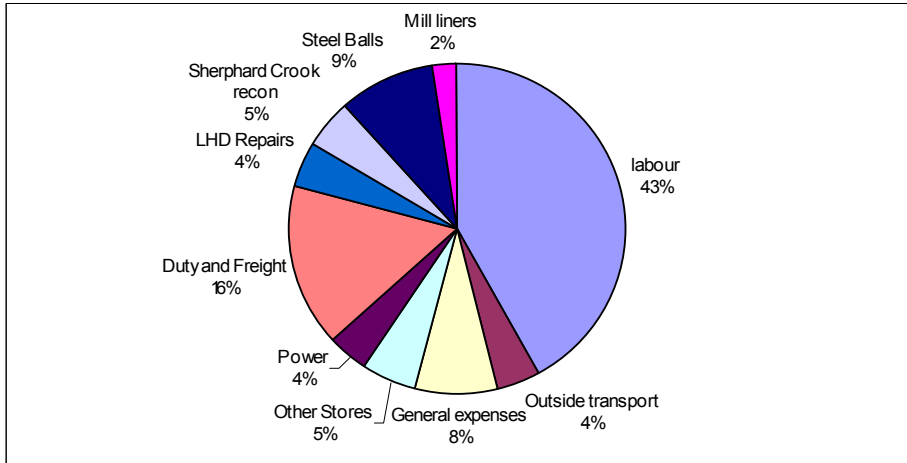
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Breakdown of ZW\$ costs



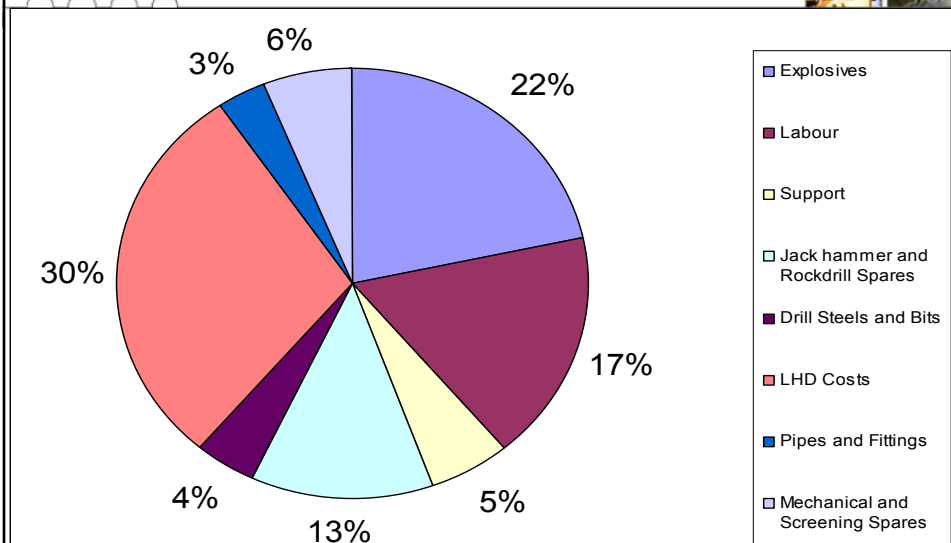
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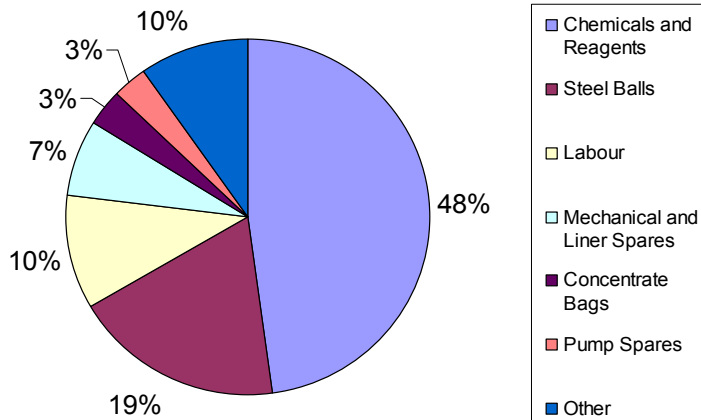
Mining – major expense elements



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Process - major expense elements



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Employment statistics

EMPLOYMENT OPPORTUNITIES

- Labour Complement **1581**

EMPLOYEE HOUSING

- On Mine Site **259**
- Home Ownership (4 Phases) **998**
- Senior Employees **170**
- Total Houses **1427**



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Local community support



- Donation of equipment to Mhondongori Clinic worth ZW\$60m
- Donations to schools in the district.
- Sponsorship of the ZRP Cop of the Month Awards
- Deliberate policy to employ local labour recruited through Chiefs and Councillors.
- Putting up infrastructure within the local community.
- Construction of infrastructure within the Zvishavane Town Council area.



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Thank You



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