

"Our Marula Our Success"

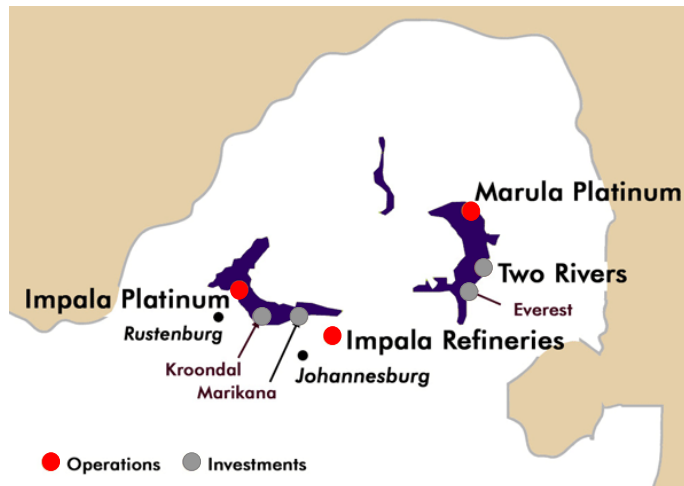


Analysts Visit

16 October 2006



Location



The owners of Marula



Owner	%	Role
Implats	77.5	Technical, managerial, financial and operational expertise
Mmakau Mining	7.5	An established mining entity
Marula Community Trust	7.5	Enables sustainable benefit to flow to community over life of mine and beyond
Tubatse Platinum	7.5	A broad-based HDSA empowerment consortium from local business



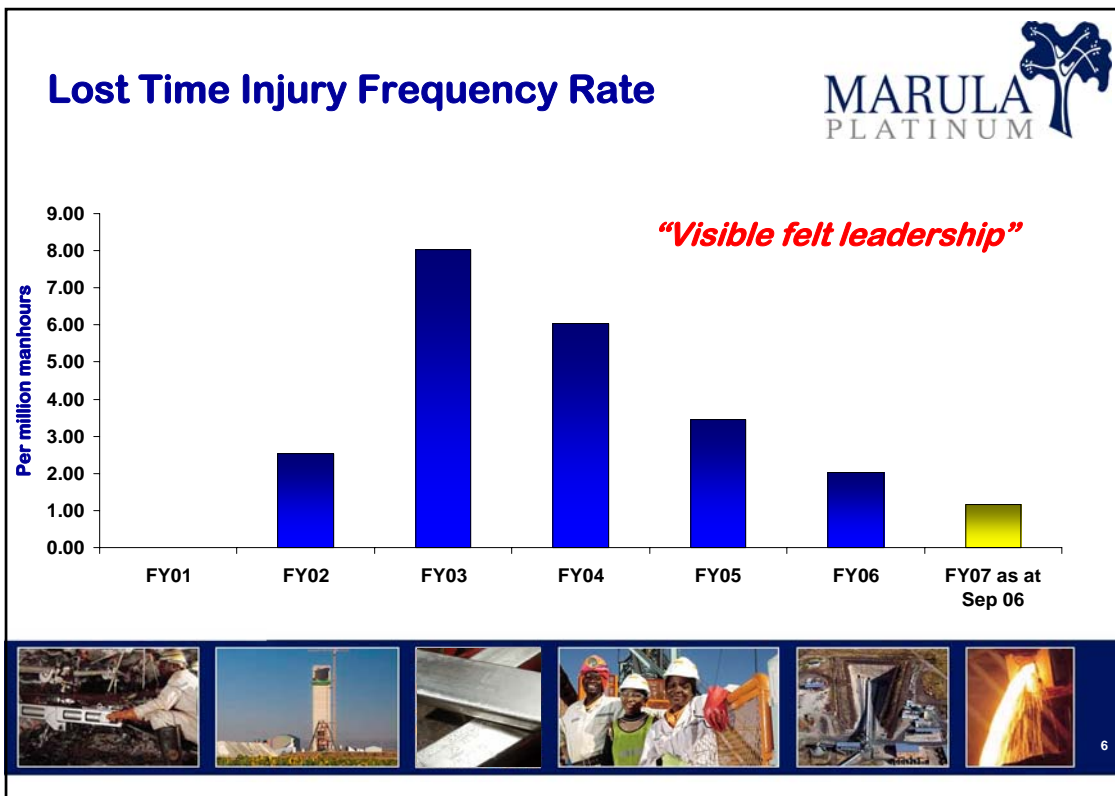
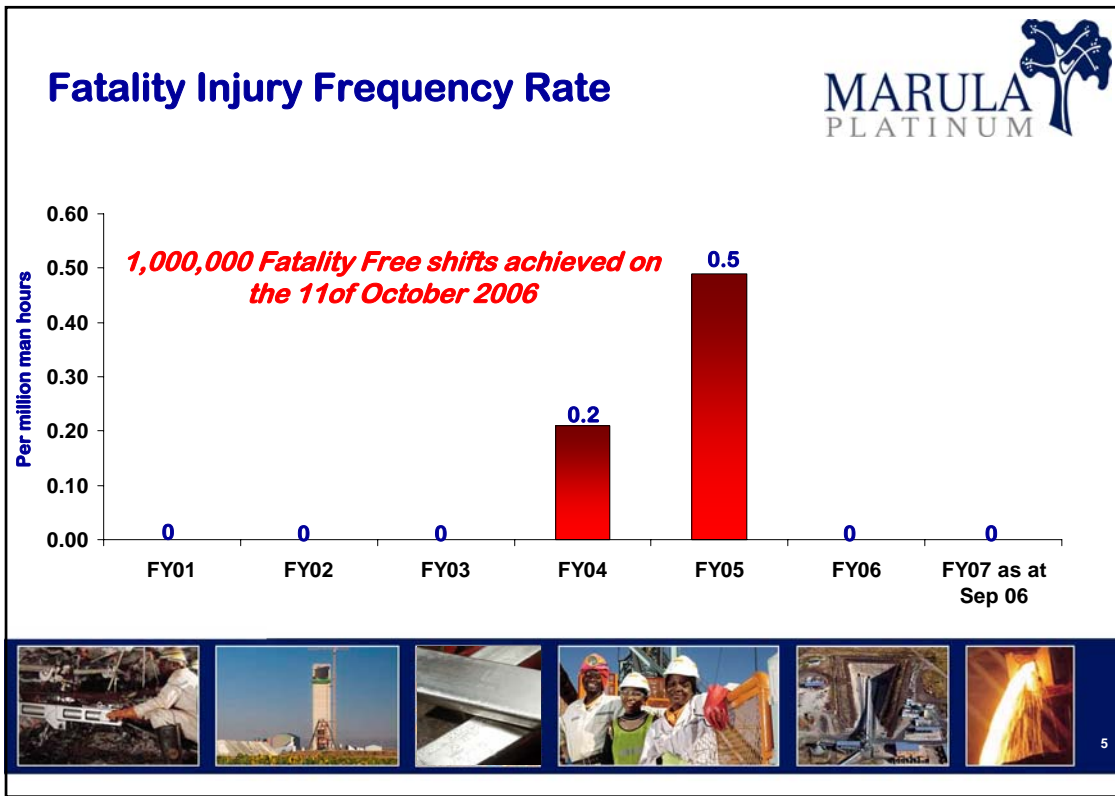
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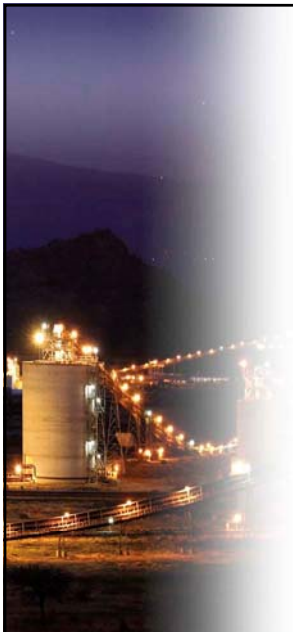





Safety











MARULA
PLATINUM

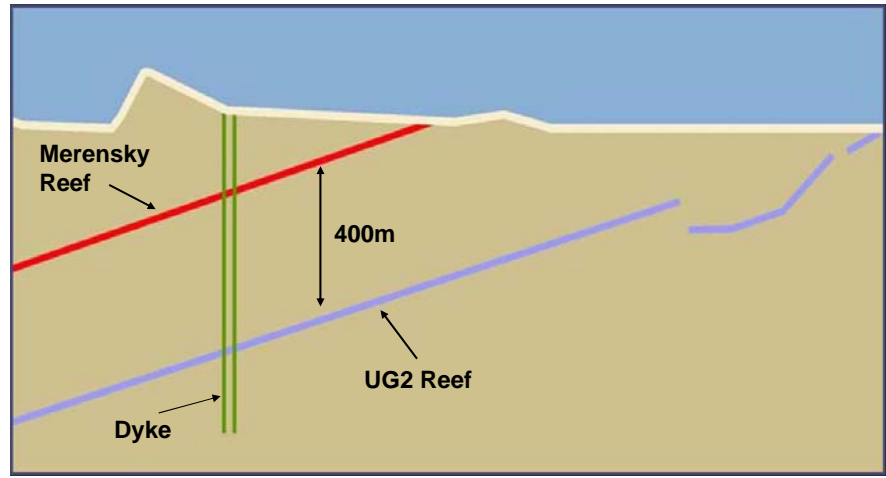
Geology



Generalised Section of Geology



MARULA
PLATINUM




Merensky Reef

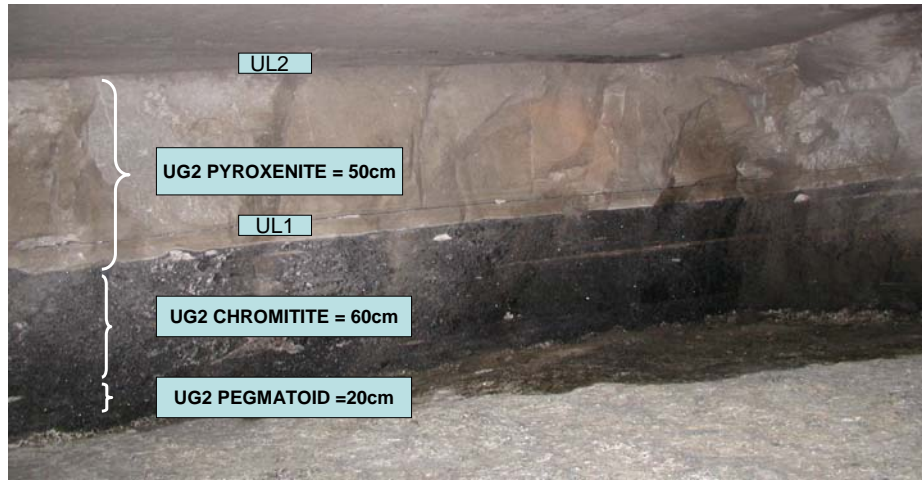
400m

UG2 Reef

Dyke



UG2 Chromitite Layer



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Reserves and Resources



Mineral Reserves as at 30 June 2006

Orebody	Category	Tonnage (millions)	Grade 5 PGE & Au (g/t)	Pt oz (millions)
UG2	Proved	41.0	5.20	2.6

Mineral Resources (exclusive of Reserves) as at 30 June 2006

Orebody	Category	Tonnage (millions)	Grade 5 PGE & Au (g/t)	Pt oz (millions)
Merensky	Indicated	44.2	5.47	4.2
UG2	Indicated	22.0	9.8	2.7
Total		66.6	6.75	6.9

Metal Splits as at 30 June 2006

	Pt%	Pd%	Rh%	Ru%	Ir%	Au%
UG2	38.55	38.65	7.97	11.20	2.78	0.85
Merensky	53.85	30.40	2.60	5.50	0.90	6.80



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Mining



Marula History



- Jun 2002 Board Approval
- Aug 2002 Construction started
- Nov 2003 Commissioning started
- Feb 2004 First concentrate shipped to Rustenburg
- Feb 2005 Approval of Conventional Mine Plan:
 - Interim mining
 - Footwall conversion

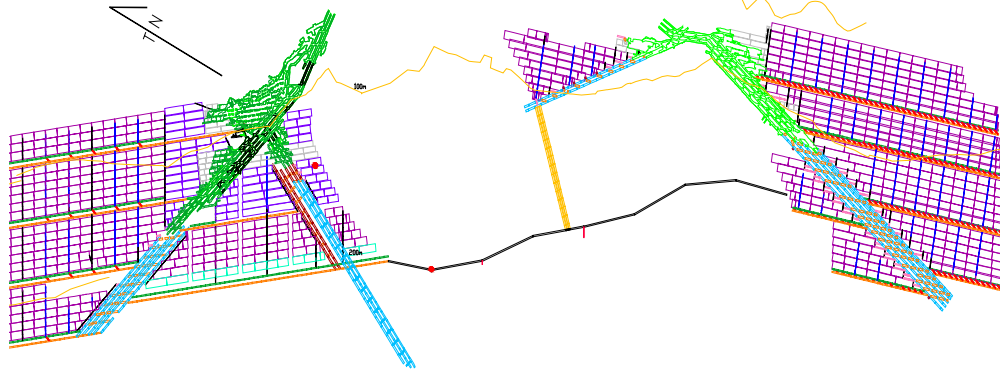


Interim Mining Layout



CLAPHAM SHAFT -

DRIEKOP SHAFT



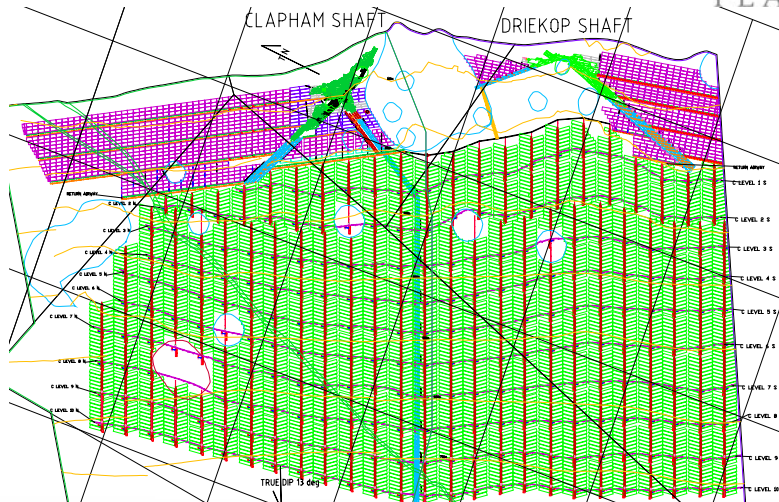
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Conventional Mining Layout

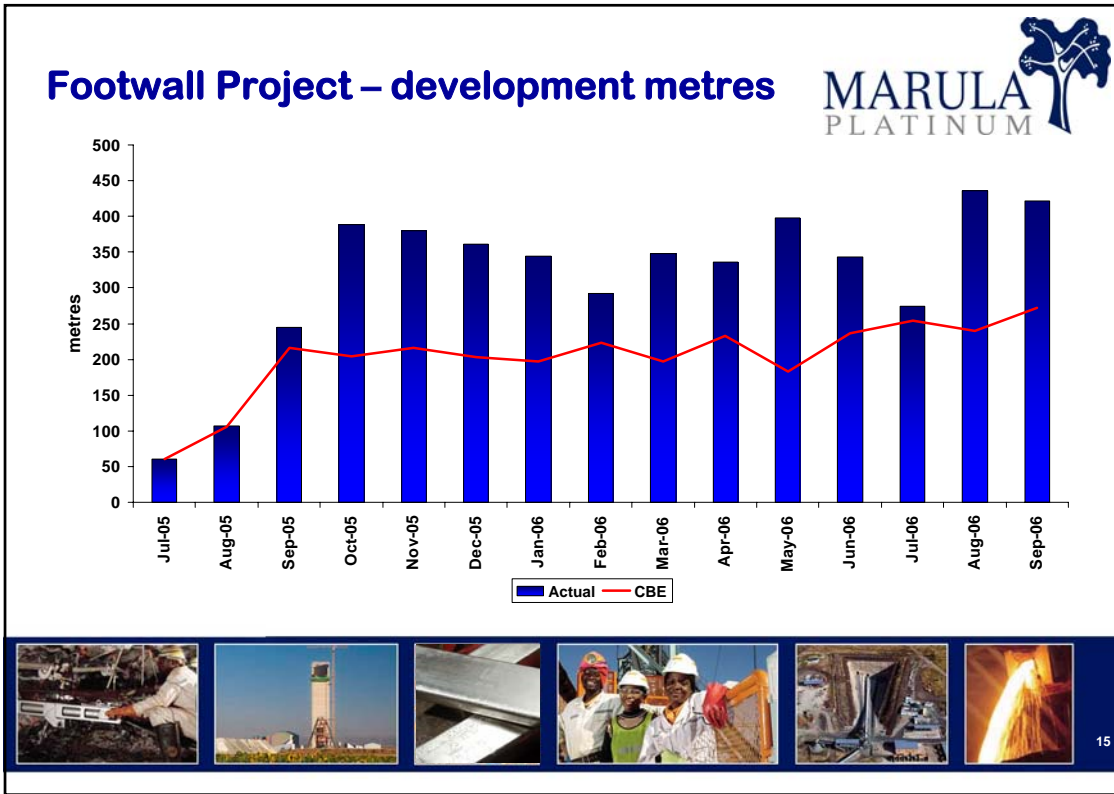


CLAPHAM SHAFT


DRIEKOP SHAFT



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Production Scorecard Footwall project



		Project to date			
		Act	vote	Var	Var %
Total Off Reef Development	m	5,013	3,781	1,293	34%
Barrels	m	4,349	3,509	840	24%
Stations	m	411	145	327	225%
Levels	m	253	127	126	99%

Barrels	3 Months ahead	Total Vote:	R 831m
Station 1	3 Months ahead (Complete)	Actual to date	R 384m
Station 2	3 Months ahead	Commitment	R 108m
Level 1	1 Month ahead	Project to date	R 492m




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Interim Mining



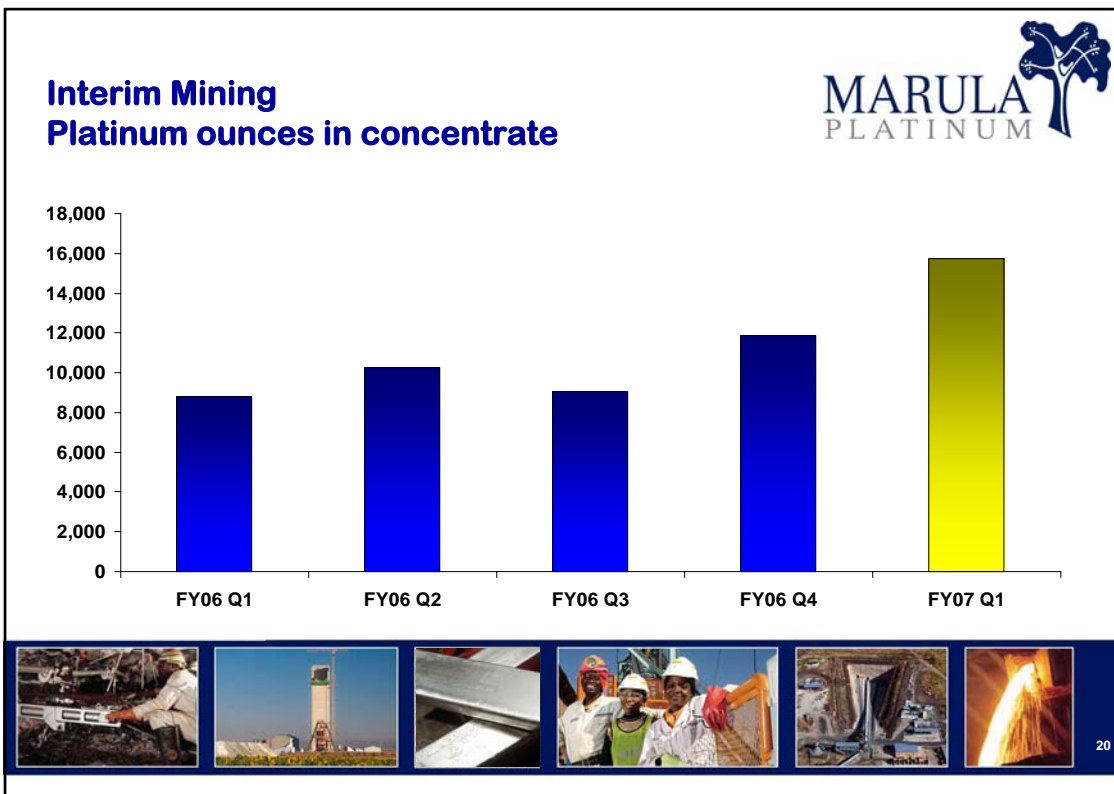
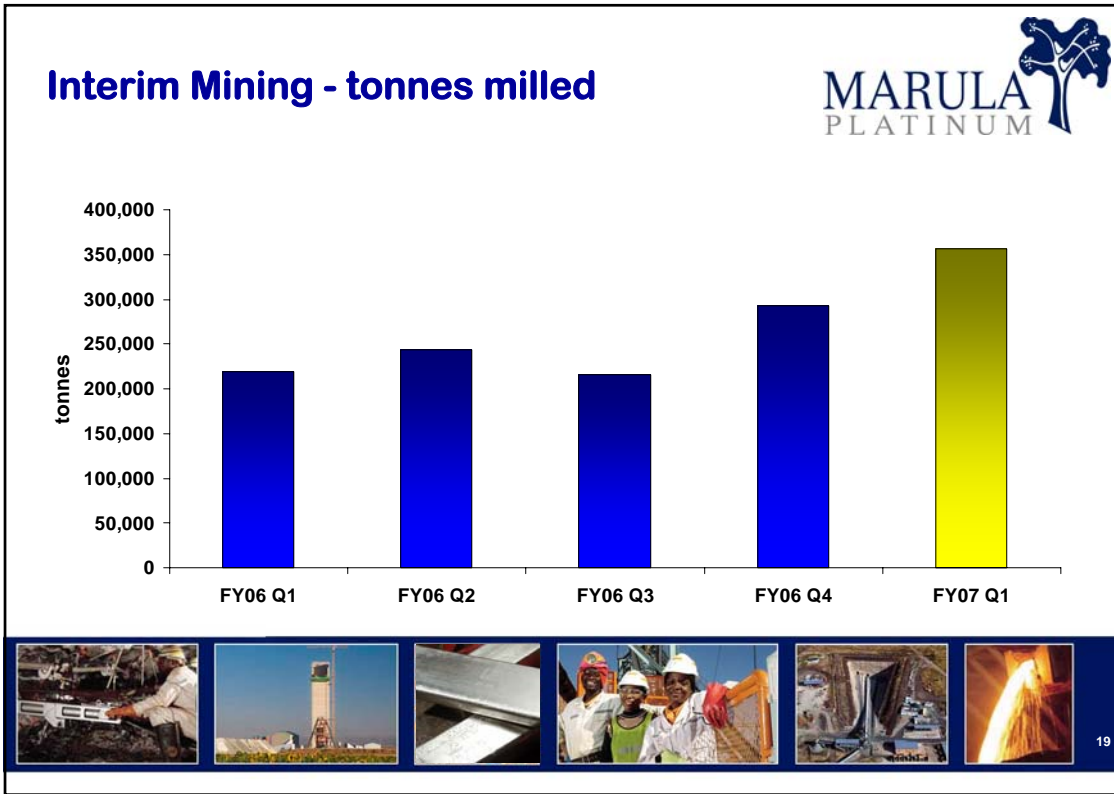
Why Interim Mining?



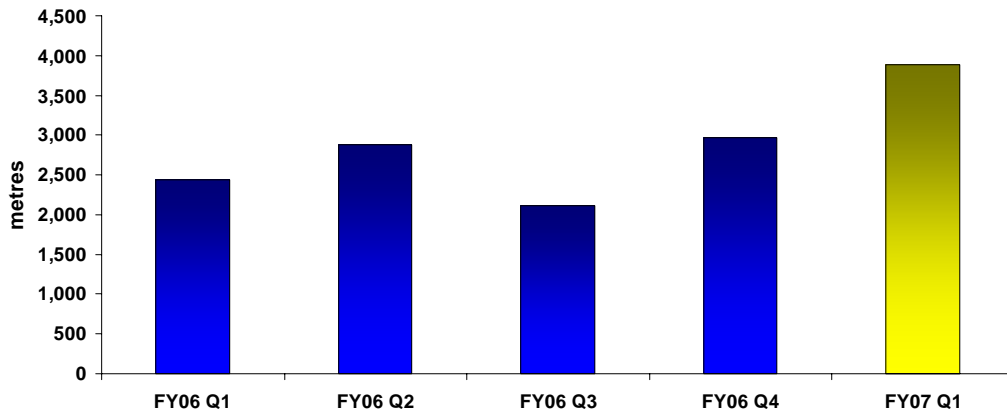
- Sustain a production build-up profile at 130 000 ROM t/month
- Improved short term project viability when compared to the original board and pillar design
- Development of personnel in conventional mining skills



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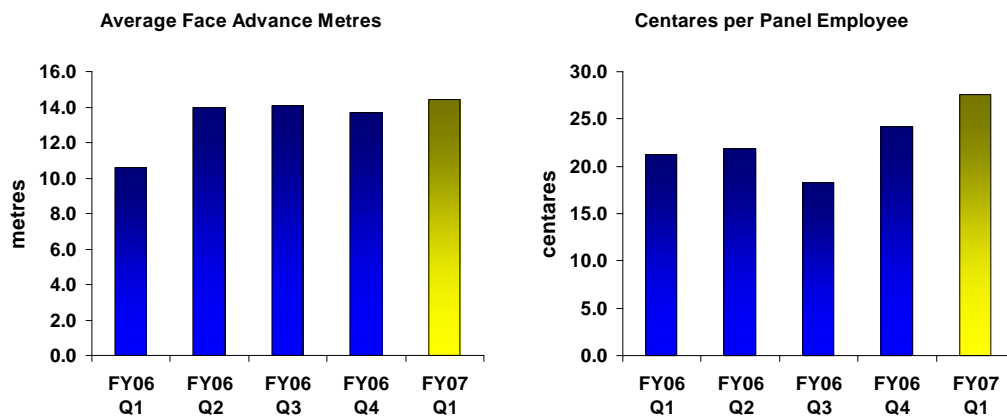


Interim Mining - development metres

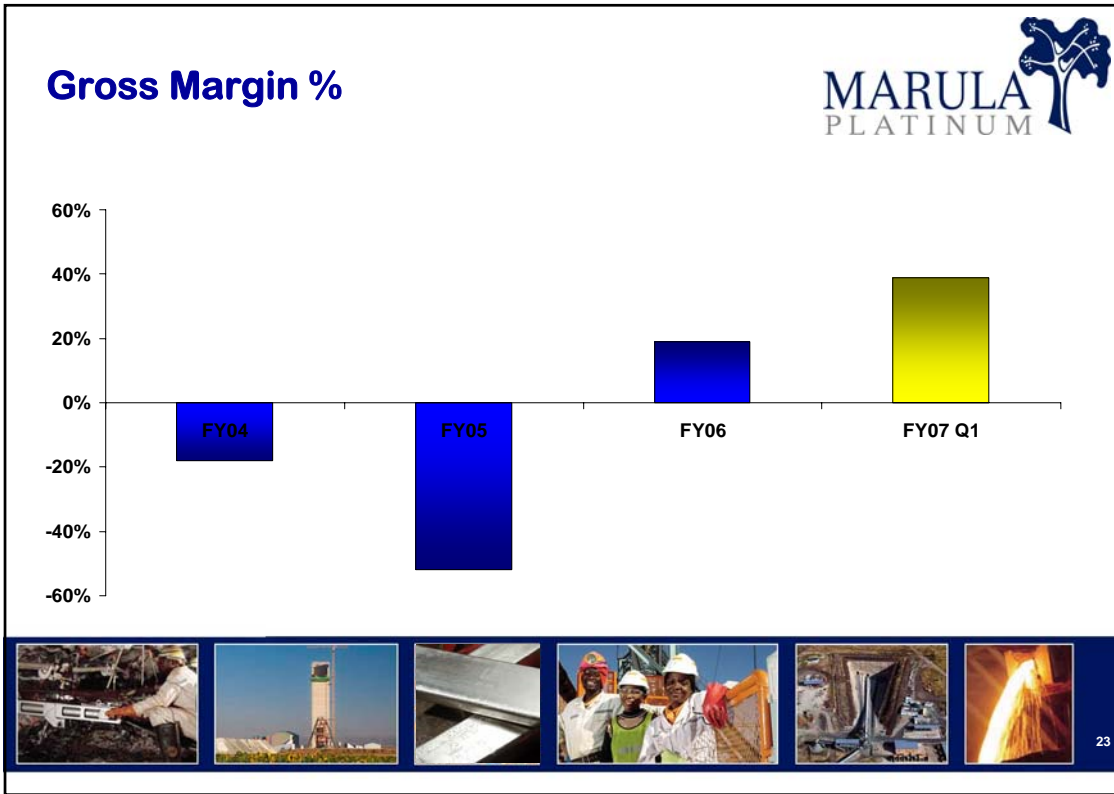


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Interim Mining - stoping efficiencies



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DDT at Marula



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DDT Motivation



- Improved safety through face support in the form of roofbolts
- Reduced physical effort by operators
- Holes drilled to full depth of 1.3m
- Consistent advance per blast of 1.2m
- Reduction in dilution due to lower stoping width
- Reduced blast-induced damage to the hanging wall
- Improved safety conditions for cleaning after the blast



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DDT Implementation Progress



- Implementation started Feb 2005 .
- The planned target is 70% of all panels mined
- 70% of 20 panels were converted by Nov 2005
- Currently 50% of 36 panels are converted
- Roofbolt compliance 70% of all panels
- Acceptance by drill operators is positive and new local operators are trained without problems



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DDT Implementation Progress



- Issues experienced include:
 - jig maintenance time and support infrastructure
 - availability of spares
 - blasting damage to equipment
- Record panel m² blasted for the last two months were 666m² and 707m² respectively against a target of 387m²
- Best Practices team monitoring DDT implementation

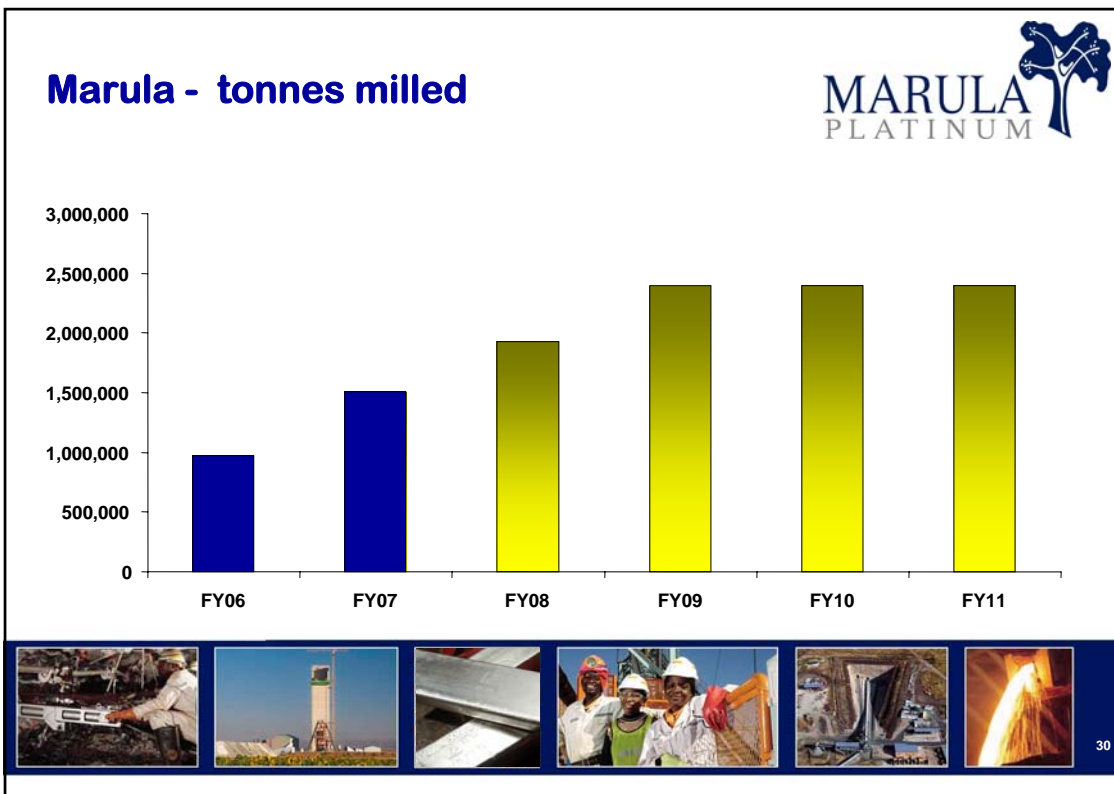


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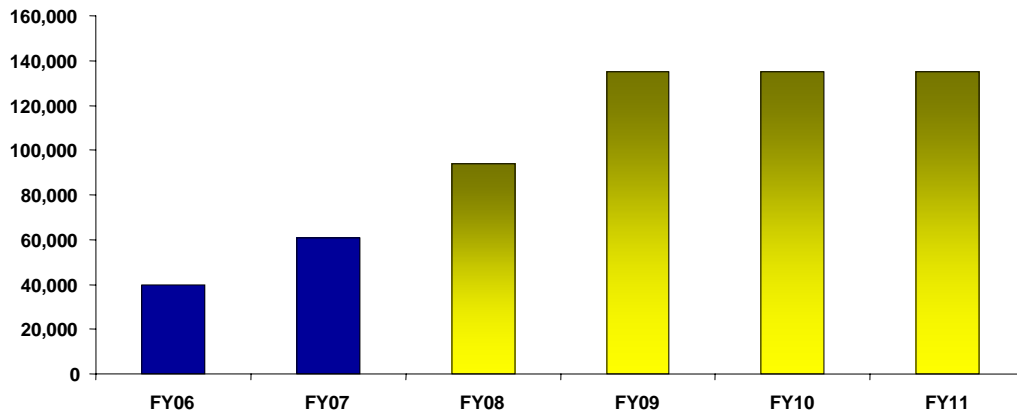


**MARULA
PLATINUM**

Marula – the way forward

Marula - platinum ounces in concentrate



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MINING RIGHTS CONVERSION



- **CONVERSION**
 - Mine plan
 - Social and labour plan
 - Local economic development plan
- **FINAL SUBMISSION**

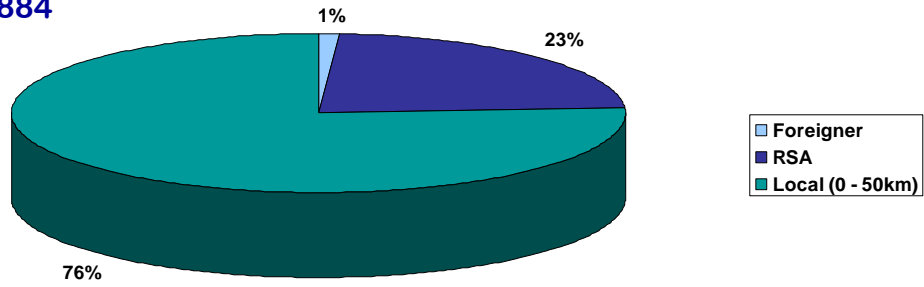


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Human Resources



Total 1884



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Thank you

