



NEWS RELEASE

Implats stake in Zimplats at 82.5%

Impala Platinum Holdings Ltd (Implats) has announced that as of the close of business on 12 September, it had increased its shareholding in Zimbabwe Platinum Mines Limited (Zimplats) to approximately 82.5%.

This follows the initial announcement by Implats on 30 June 2003 of its intention to make an offer to Zimplats minority shareholders for the acquisition of all their shares for a cash consideration of A\$4.08 a share. The offer duly opened on 30 July 2003 and closed on 29 August 2003, at which time Implats' shareholding in Zimplats was approximately 79%. Given the late acceptance of this offer by several large minority shareholders, Implats signalled it would stand in the market at \$4.08 a share until 4pm on 11 September. This was to give those shareholders who had been undecided, and who may have been influenced by the decision to sell by the larger shareholders, the opportunity to sell their shares at the same price as the offer price. As of the 12 September, Implats is no longer standing in the market at a fixed price.

Implats total capital outlay regarding the purchase of Zimplats shares since 30 July has amounted to A\$128.7 million.