

**IMPLATS FIRST QUARTER
PRODUCTION REPORT**

FOR PERIOD 01 JULY TO 30 SEPTEMBER 2010

Operational information		Unaudited Quarter ended 30 September 10	Unaudited Quarter ended 30 September 09
Implats Gross Refined Production			
Platinum	000oz	441	413
Palladium	000oz	285	266
Rhodium	000oz	57	63
Nickel	000tonne	3.76	3.48
Impala			
Tonnes Milled	000	3 979	2 997
Grade (6E)	g/t	4.66	4.61
% Merensky (Ex underground)		42%	41%
Refined Platinum Production	000oz	251	180
Marula			
Tonnes Milled	000	437	393
Grade (6E)	g/t	4.32	4.41
Platinum in Concentrate	000oz	20	19
Zimplats			
Tonnes Milled	000	1 043	869
Grade (6E)	g/t	3.56	3.52
Platinum in Matte	000oz	44	36
Mimosa			
Tonnes Milled	000	594	577
Grade (6E)	g/t	3.91	3.86
Platinum in Concentrate	000oz	27	26
IRS			
Refined Platinum Production	000oz	190	233
Prices Achieved			
Platinum	\$/oz	1 528	1 211
Palladium	\$/oz	470	260
Rhodium	\$/oz	2 286	1 509
Nickel	\$/tonne	19 100	16 330
Average exchange rate	R/\$	7.41	7.82

SAFETY

Regrettably, three of our employees lost their lives at work during the first quarter of FY2011. Two of these incidents occurred at Impala Rustenburg, one due to a fall-of-ground, the other the result of material handling. The third followed an explosives incident at Mimoso in which one of our contractor employees was injured and who later passed away in hospital. The Board and management team extend their sincere sympathies to the families, friends and colleagues of these employees.

The challenge the group continues to face is changing the safety behaviour of all employees. Du Pont Sustainable Solutions have been contracted to assist our Rustenburg and Marula operations with the introduction of a new Behaviour Based Safety System. Key to this is zero tolerance for unlawful behaviour and violations of the safety rules by all levels within the company and the empowerment of employees to stop unsafe work places and practices.

PRODUCTION

Gross platinum production rose by 7% compared to the first quarter a year ago to 441 000 ounces due to increased production from Impala and Zimplats. Palladium production increased in line with platinum, but rhodium fell by 10% as the pipeline in both the BMR and PMR were restocked during the period.

Impala

At Impala Rustenburg tonnes milled improved by 33% and platinum production improved by 39% to 251 000 ounces. In the previous comparable quarter 70 000 ounces were lost due to the strike action and the major safety incident at 14 Shaft. The amount of Merensky ore milled continues to be impacted by limited face availability at the major shafts. However, improvements in both headgrade and yield have benefited production.

The focus at the operation remains on on-reef development at current shafts and main development at the project shafts. Number 20 Shaft is on track for first reef production early in the new year. The start of equipping at 16 Shaft and first level development at 17 Shaft are scheduled to commence in the first half of 2011. Impala is on track to produce 940 000 ounces of platinum for the full year.

Marula

Production at Marula continues to be hampered by constrained mining flexibility. While tonnes milled rose by 11%, a marginal decline in headgrade as a result of increased on-reef

development coupled with lower recoveries resulted in platinum production only rising by 5% to 20 000 ounces of platinum in concentrate.

Zimplats

Zimplats' platinum production in matte was up 22% in line with a 20% increase in tonnes milled. This is reflective of the ramp up of the Phase 1 expansion and the commissioning of the new concentrator which occurred in September 2009. The Phase 2 expansion project has commenced with the earthworks for the Portal 3 boxcut scheduled for completion in the second quarter of FY2011. This project will take production to 270 000 ounces of platinum by 2013.

Mimosa

Mimosa achieved a marginal improvement in tonnes milled which resulted in record quarterly platinum in concentrate production of 27 000 ounces. The operation is running at steady-state production of 100 000 ounces of platinum in concentrate per annum.

IRS

IRS' refined platinum production declined by 19% quarter on quarter due to the timing of a portion of deliveries. These deliveries will be processed in the second quarter.

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