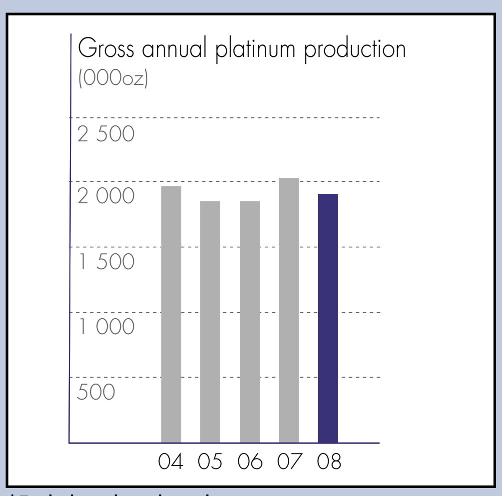
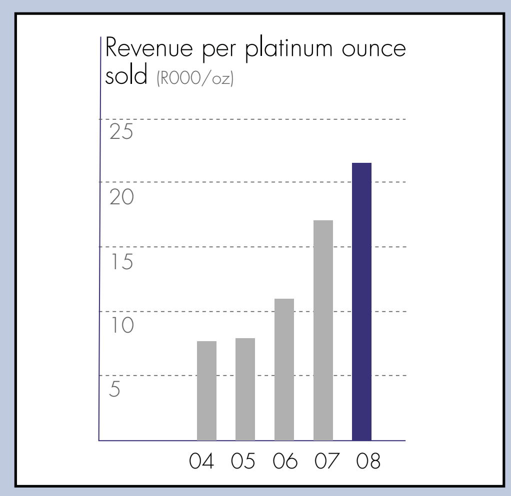
IMPLATS
Distinctly Platinum

CONDENSED CONSOLIDATED ANNUAL RESULTS FOR THE YEAR ENDED 30 JUNE 2008 (AUDITED)

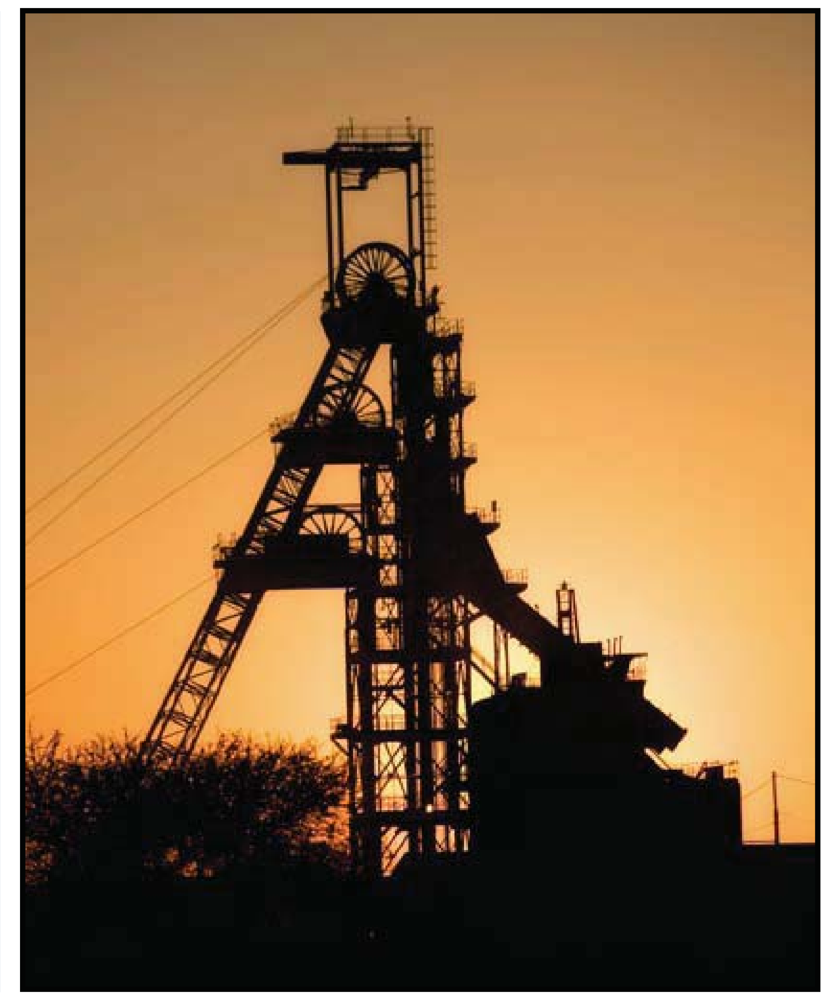
KEY FEATURES

- Safety – while the group's LTIFR and FIFR improved, regrettably 12 employees lost their lives
- Significant mining rights obtained
- Platinum production, excluding Lonmin material treated, increased by 2% while gross production decreased by 6% to 1.91Moz
- Revenue increased 19% to R37.6 billion
- Cost per platinum ounce* produced up by 17% to R6 930
- Gross margin improved to 47%
- Headline earnings 57% higher at R20.65 per share
- Capital expenditure increased 86% to R5.4 billion
- Dividend cover for the year reduced to 1.4
- Total dividend per share of R14.75 (final of R11.75 per share)





*Excluding share based payments



INCOME STATEMENT (AUDITED)

(Amounts stated in rand millions)	2008	2007
Revenue	37 619	31 482
Cost of sales	(19 888)	(17 010)
Gross profit	17 731	14 472
Other operating expenses	(533)	(478)
Royalty expense	(648)	(1 703)
Profit from operations	16 550	12 291
Finance income	534	560
Net foreign exchange transaction gains/(losses)	439	(15)
BEE compensation charge	–	(1 790)
Other (expense)/income	(215)	(214)
Profit on sale of financial assets	4 831	–
Share of profit of associates	678	388
Profit before tax	22 817	11 220
Income tax expense	(5 112)	(3 895)
Profit for the year from continuing operations	17 705	7 325
Profit attributable to:		
Owners of the parent	17 596	7 232
Non-controlling interest	109	93
Earnings per share (expressed in cents per share – cps)		
Basic	2 910	1 312
Diluted	2 907	1 309
Dividends to group shareholders (cps)		
Interim dividend – paid	300	275
Final dividend – declared	1 175	700
Dividends per share	1 475	975

HEADLINE EARNINGS PER SHARE (AUDITED)

(Amounts stated in rand millions)	2008	2007
Profit attributable to owners of the parent	17 596	7 232
Adjustments net of tax:		
Profit on disposal of property, plant and equipment	(4)	–
Impairment of Zimplats BMR	74	–
Profit on sale of investment	(5 181)	–
Headline earnings	12 485	7 232
Headline earnings per share (cents)	2 065	1 312
Weighted average number of ordinary shares in issue (millions)	604.70	551.40

SEGMENTAL ANALYSIS (AUDITED)

	2008		2007	
(Amounts stated in rand millions)	Sales	Profit	Sales	Profit
Mining segment				
Impala	20 889	8 522	17 401	4 194
Marula	1 827	755	1 213	398
Zimplats	2 132	819	1 697	716
Mimosa	958	517	843	519
Total mining segment	25 806	10 613	21 154	5 827
Refining services segment	15 704	1 700	13 649	1 313
Other	–	5 854		331
Inter segment adjustment	(3 891)	(462)	(3 321)	(146)
	37 619	17 705	31 482	7 325

STATEMENT OF FINANCIAL POSITION (AUDITED)

(Amounts stated in rand millions)	2008	2007
ASSETS		
Property, plant and equipment, exploration and evaluation assets	24 895	20 347
Intangible assets	1 018	1 020
Investments	13 692	15 835
Current assets	22 504	12 758
Total assets	62 109	49 960
EQUITY AND LIABILITIES		
Capital and reserves attributable to owners of the parent	43 418	32 968
Non-controlling interest	1 885	1 730
Total equity	45 303	34 698
Provision for long-term responsibilities	1 548	1 001
Borrowings	1 464	685
Deferred tax liability	5 247	5 048
Current liabilities	8 547	8 528
Total liabilities	16 806	15 262
Total equity and liabilities	62 109	49 960

CASH FLOW STATEMENT (AUDITED)

(Amounts stated in rand millions)	2008	2007
Cash flow from operating activities	11 241	9 973
Cash flow from investing activities	1 279	(18 428)
Cash flow from financing activities	(5 455)	9 823
Net increase in cash and cash equivalents	7 065	1 369
Cash and cash equivalents at the beginning of the year	3 218	1 864
Effects of exchange rate changes on monetary assets	110	(15)
Cash and cash equivalents at the end of the year	10 393	3 218

STATEMENT OF CHANGES IN EQUITY (AUDITED)

(Amounts stated in rand millions)	Share capital	Retained earnings	Other components of equity	Attributable to owners of the parent	Non controlling interest	Total equity
Balance at 30 June 2006	458	13 363	18	13 839	215	14 054
Change in share capital	14 351			14 351		14 351
Acquisition of a subsidiary					1 427	1 427
Total comprehensive income for the year		7 232	658	7 890	88	7 978
Dividends		(3 112)		(3 112)		(3 112)
Balance at 30 June 2007	14 809	17 483	676	32 968	1 730	34 698
Change in share capital	(59)			(59)		(59)
Total comprehensive income for the year		17 596	(1 032)	16 564	155	16 719
Dividends		(6 055)		(6 055)		(6 055)
Balance as at 30 June 2008	14 750	29 024	(356)	43 418	1 885	45 303

NOTES (AUDITED)

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS), Interpretations of those standards (as adopted by the International Accounting Standards Board) and applicable legislation (requirements of the South African Companies Act and the regulations of the JSE Limited.) These condensed consolidated financial statements should be read in conjunction with the audited annual financial statements obtainable on the website.

The consolidated financial statements have been prepared under the historical cost convention except for the following:

Revaluation of available-for-sale financial investments at fair value, certain financial assets and financial liabilities are at fair value, derivative financial instruments are measured at fair value and liabilities for cash-settled share-based payment arrangements are based on fair value.

The principal accounting policies used by the group are consistent with those of the previous year, except for the adoption of:

- IFRS 7 Financial Instruments: Disclosures (effective 1 January 2007).
- IFRS 8 Operating Segments (effective 1 January 2009).
- IAS 1 Presentation of Financial Statements (effective 1 January 2009).

The adoption of these standards merely had a disclosure impact with no material impact on the results of the group.

The financial statements have been audited by PricewaterhouseCooopers Inc whose unqualified opinion is available for inspection at the registered office of Implats.

(Amounts stated in rand millions)	2008	2007
Property plant and equipment, exploration and evaluation assets		
Opening net book amount	20 347	12 432
Additions	5 368	2 888
Disposals	(43)	(4)
Acquisition of a subsidiary	–	5 918
Exchange adjustment	344	(22)
Depreciation, amortisation and other movements	(1 121)	(865)
Closing net book amount	24 895	20 347

Contingent liabilities and guarantees

Guarantees
At year end the group had contingent liabilities in respect of bank and other guarantees and other matters arising in the ordinary course of business from which it is anticipated that no material liabilities will arise.

(Amounts stated in rand millions)	2008	2007
Two Rivers Platinum (Proprietary) Limited (related party)	57	325
Department of Mineral and Energy Affairs	391	293
Eskom	34	31

Contingencies
BTX Mining, a contract miner for Barplats Mines Limited, has lodged a claim for an amount of R49 million against Impala Platinum Limited following the closure of the Barplats mine. A preliminary finding pertaining to the merit of the claim is currently on appeal and Impala maintains its position that the claim lacks merit and therefore no amount is due to BTX Mining.

The City of Johannesburg Metropolitan Council has proceeded with legal action against Impala Platinum Holdings Limited in respect of Regional Services Council Levies claiming an amount of R50 million. The company is of the opinion that this amount is not due and will defend the legal action.

Borrowings
Borrowings from Standard Bank Limited consist of:

- loans obtained by BEE partners for purchasing a 27% (2007: 22.5%) share in Marula Platinum (Proprietary) Limited amounting to R755 million (2007: R395 million). The BEE partnership in Marula is consolidated as the loans are guaranteed by Implats. The loan carries interest at the Johannesburg Interbank Acceptance Rate (JIBAR) plus 90 basis points and a revolving credit facility amounting to R57 million (2007: R73 million), which carries interest at JIBAR plus 100 basis points. The loans are repayable over 7.5 (2007: 8.5) years.
- a loan facility of R635 million (US$80 million) was obtained during the year to partially finance the Ngezi Phase One expansion at Zimplats. An amount of R404 million (US$51 million) of this facility was drawn at year end. The loan carries interest at London Interbank Offer Rate (LIBOR) plus 700 basis points. It is repayable in 12 equal quarterly instalments starting December 2009 and will be repaid by December 2012. The loan is secured by sessions overs cash, debtors and revenues of Zimplats Mines (Pty) Limited.

Royalties
Royalties amounted to R648 million and consist of R319 million for royalty holders (2007: R1 698 million) and amortisation of the royalty prepayment of R329 million (2007: R5 million).

Capital expenditure
Capital expenditure approved at 30 June 2008 amounted to R20 billion (2007: R14 billion) of which R4 billion (2007: R3 billion) is already committed. This expenditure will be funded internally and from borrowings where necessary.

Dividends
At the board meeting on 28 August 2008, a final dividend in respect of 2008 of 1 175 cents per share amounting to R7 109 million was approved. Secondary Tax on Companies (STC) on the dividend will amount to R711 million.

These financial statements do not reflect this dividend and related STC payable. The dividend will be accounted for in shareholders' equity as an appropriation of retained earnings in the year ending 30 June 2009.

continued

OPERATING STATISTICS

(Amounts stated in millions)		2008	2007
Gross refined production			
Platinum	(000oz)	**1 907**	2 026
Palladium	(000oz)	**1 044**	1 114
Rhodium	(000oz)	**261**	247
Nickel	(000t)	**14.8**	16.2
IRS returned metal			
Platinum	(000oz)	**208**	262
Palladium	(000oz)	**199**	191
Rhodium	(000oz)	**42**	47
Nickel	(000t)	**2.1**	0.9
Group consolidated statistics			
Exchange rate:	(R/$)		
Closing rate on 30 June		**7.93**	7.06
Average spot rate		**7.26**	7.19
Average rate achieved		**7.32**	7.26
Revenue per platinum ounce sold	($/oz)	**2 941**	2 369
	(R/oz)	**21 528**	17 057
Prices achieved			
Platinum	($/oz)	**1 598**	1 185
Palladium	($/oz)	**390**	334
Rhodium	($/oz)	**6 963**	5 152
Nickel	($/t)	**30 253**	34 486
Sales volumes			
Platinum	(000oz)	**1 739**	1 827
Palladium	(000oz)	**885**	870
Rhodium	(000oz)	**197**	206
Nickel	(000t)	**12.5**	16.3
Financial ratios			
Gross margin achieved	(%)	**47**	46
Return on equity*	(%)	**38**	52
Return on assets*	(%)	**32**	19
Debt to equity	(%)	**3**	2
Operating indicators			
Tonnes milled ex-mine	(000t)	**20 380**	20 732
PGM refined production	(000oz)	**3 644**	3 858
Capital expenditure	(Rm)	**5 368**	2 888
Cost per platinum ounce**	(R/oz)	**7 750**	6 370
	($/oz)	**1 067**	886
Cost per platinum ounce***	(R/oz)	**6 930**	5 921
	($/oz)	**954**	823

* *Based on headline earnings*
** *Including share based payments*
*** *Excluding share based payments*

EXTRACT FROM ANNUAL REPORT

SAFETY
Although safety performance at Impala Platinum Holdings Limited (Implats) improved in FY2008, regrettably there were 12 fatalities during the year compared to 13 in the previous reporting period – five at Impala Rustenburg, three at Marula, three at Zimplats and one at Mimosa. The board and all members of our team extend their sincere condolences to the families and friends of those employees.

The fatality rate improved by 19% whilst the lost-time injury frequency rate dropped to below three injuries per million man hours for the first time ever. Notwithstanding these achievements safety remains a priority for Implats and much remains to be done to achieve our goal of "zero harm". Key to success is the embedding of a culture of safety awareness at all levels of the organisation and sustained vigilance in the workplace. We welcome the Presidential Safety Audits and indeed any other initiatives which may serve to improve our safety performance and that of the mining industry.

The primary causes of incidents remain falls of ground (50%), folllowed by incidents related to explosives (26%). Specific action plans were compiled and implemented that include adherence to the highest working area safety standards and the identification of high-risk fall-of-ground conditions and sub-standard barring practices. A high turnover of supervisory level staff, and the subsequent employment of less experienced members had a deleterious effect on efforts to maintain safety further. As a consequence greater emphasis was placed on the frequency and intensity of training sessions.

MARKET
During CY2007 the platinum market remained in a supply deficit due to a combination of strong growth in demand coupled with a decline in supply, primarily from South Africa. The automotive sector remained the backbone of the industry with growth continuing to be driven by increasing light-duty vehicle sales in Europe and the tightening of legislation for heavy-duty diesel vehicles worldwide. Demand was also boosted by further growth from industrial applications and by investment demand which benefited from the introduction of the new exchange trade funds (ETFs). Prices soared in late January – fuelled by the Eskom power crisis – and reached a record level of $2 276/oz in early March. The euphoria associated with high platinum prices must however be tempered by the very real possibility that thrifting and substitution of platinum in autocatalysts must be at the forefront of research programmes globally. Whilst the fundamentals for the palladium market continued to improve another significant surplus was recorded and, coupled with above ground stocks, prices remained relatively benign. The rhodium market remained in deficit for a second successive year and this, in a thinly traded market, translated into further price appreciation.

The dramatic slowdown in world economies will see vehicle sales numbers being impacted, together with a shift to smaller more economical vehicles, and this will impact on total PGM demand in the coming year.

FINANCIAL RESULTS
Higher dollar metal prices, together with generally favourable exchange rates have materially benefited the group. Dollar revenues per platinum ounce sold rose by 24%, while rand revenues were 26% higher compared to the previous financial year.

Key financial indicators pertaining to the business for the period under review include:

- Sales revenue was up 19% on FY2007, reaching a record R37.6 billion ($5.1 billion).
- The average rand:dollar exchange rate achieved was R7.32/$ for the year, with the closing rand:dollar exchange rate at R7.93/$.
- Cost of sales rose by 17% to R19.9 billion as a result of the significant increase in the cost of metals purchased due to higher metal prices, inflation and an increase in share based payment costs up in line with the share price at year end.
- Group unit cost per platinum ounce produced was up 17% (excluding share based payments) to R6 930/oz. Costs were adversely affected by a sharp rise in input costs associated with the retention of skills and slightly lower production.
- Gross margins for the Group improved to 47% from 46% in the previous year, while Impala improved to 65% from 62% in FY2007.
- Gross profit increased to R17.7 billion ($2.4 billion) from the previous year.
- Headline earnings per share improved by 57% to 2 065 cents per share (278 US cents per share).

OPERATIONS
Implats grappled with an extremely difficult operating environment dominated by safety issues, the power crisis and a sharply decreased availability of skills. Gross platinum production, excluding Lonmin ounces treated during FY2007, was higher by 2% to 1.9 million ounces during the past year. This represents a good performance in extremely trying circumstances.

Impala Platinum
Operationally it was another difficult year for our Rustenburg operations where the grade remained a challenge. The operation reported production of 1.044 million platinum ounces, a decrease of 1% on the previous year. Tonnes mined declined largely due to the reduction in the volume of Merensky ore mined. This was a function of underperformance at mainly 12 and 14 shafts, where very difficult geological conditions were encountered.

Changes in the ore mix together with the deterioration in dilution, especially of the UG2 ore mined, and the increase in development tonnes resulted in the average grade mined declining to 4.64g/t from 4.71g/t (5PGE+Au).

Various initiatives have been implemented to address and rectify the problems.

Tonnes milled declined marginally to 15.9Mt on the back of lower Merensky volumes mined whilst recovery rates decreased to 82.9% largely as a function of the unfavourable ore mix supplied.

The reduction in ounces due to the grade issue was exacerbated by the power crisis, additional public holidays, safety interruptions and the shortage of skills.

Costs were adversely affected by the sharp increases in input costs and cost per platinum ounce rose by 17% to R6 546/oz (excluding share based payments). Operational efficiency and cost management remain priorities going forward.

In terms of capital projects the 16 shaft project remains on schedule. In March 2008, the 17 shaft project was approved by the board and shaft sinking has begun. The 20 shaft project is currently around four months behind schedule largely due to poor contractor performance in turn impacted by the skills shortage. Expenditure on these shafts has been affected by the increased price of consumables. The smelter expansion which will, taken together with Zimplats' capacity, increase the group's smelting capacity to 2.8Moz of platinum is proceeding on schedule for completion by December 2008.

The refineries continued to deliver an excellent performance, not only for Impala, but also for Impala Refining Services (IRS), which markets under utilised capacity from Impala. Expansion to increase capacity at the refineries to 2.8Moz by 2011 is on track.

Marula
Production of platinum-in-concentrate at 70 400 ounces was behind schedule. Labour disputes and shaft closures following the fatal incidents negatively affected expected output. This was exacerbated by the problem of skills retention. Tonnes milled increased fractionally and the average head grade for the year was 4.44g/t largely owing to the higher grade ore mined at the Driekop shaft and the start of conventional production from the footwall project at Clapham.

The Merensky project feasibility study has been completed and will be presented to the board in November. Its approval will be subject to a guaranteed supply of power sufficient to operate both the existing mine and the planned Merensky project, and the resolution of outstanding community issues. Should this project be approved, development will begin in FY2009 and will take total annual production at Marula to 245 000 oz of platinum by FY2016.

Zimplats
Despite the problematic operating environment, Zimplats produced 94 300oz of platinum-in-matte, a 2.3% decline from the previous year. Open-cast and underground production both increased marginally. However, the grade fell to 3.53g/t due to lower grade opencast tonnes. The start of production from portal 1 (part of the phase 1 expansion project) helped to offset the reduced output from portal 2, the original underground trial mine, which experienced problems with equipment availability and power outages.

The phase 1 expansion project continued during the year. The smelter was successfully refurbished and will operate at full capacity of 180 000oz of platinum annually on completion of the project in FY2011. Plant capacity is increased by 500 000 t per annum following modifications already undertaken. The opencast operation has been extended to November 2008 to accommodate the additional capacity. Further extension of the opencast is under review. The extra tonnes will be stockpiled to supply the concentrator enabling it to run at full capacity of 2Mt annually from May 2009, when production from portal 4 is to begin ramping up.

Mimosa
Mimosa produced 76 600oz of platinum-in-concentrate for FY2008. Tonnes mined increased marginally due to increased mechanisation. Tonnes milled were affected by power outages in the second half of the year, the delay in the start up of the Wedza Phase V and mechanical problems related to the Wedza Phase IV mills. A marginal decline in head grade was recorded (3.57g/t) as a slightly lower grade zone was mined. This impacted metallurgical recoveries which fell to 75.8%.

Planned modifications to the plant were delayed due to contractor and supply problems. Commissioning had begun by year end and the design throughput, grind requirements and recoveries are achievable.

Two Rivers
The mine produced 98 600 oz of platinum-in-concentrate while tonnes milled rose 16%. Full production was not achieved as originally scheduled due to industrial action towards the end of the previous year, and geological and geotechnical constraints. The split reef resulted in increased dilution and contributed to a decline in head grade to 3.99g/t. Steady state production of 130 000 oz of platinum-in-concentrate will be reached during the course of FY2010. Development of the north decline progressed well and by year-end monthly underground production from both declines exceeded plant capacity. Metallurgical recoveries declined to 74.2% largely owing to the reduced head grade. A review of the plant has highlighted potential improvements and these will be implemented. A stockpile of one month's mill throughput is currently on hand.

Impala Refining Services
Total refined platinum production through IRS declined by 11.1% to 862 700oz in FY2008. However, this followed a surge in the volumes refined in FY2007 when concentrate refined on behalf of Lonmin made a significant contribution. Growth in output from Two Rivers and an increased supply of autocatalysts for recycling were insufficient to compensate for reduced volumes from other sources due to the expiry of the offtake agreement with Aquarius Platinum South Africa's Kroondal mine in FY2008 and the absence of the Lonmin concentrate for processing.

Volumes of concentrate through IRS are expected to increase, particularly from the ramp ups at Zimplats, Marula, Eastern Platinum's Crocodile River and Aquarius Platinum's Everest mine, from contracts signed during FY2008 at Blue Ridge and Smokey Hills which are scheduled to begin production in FY2009, as well as from growth in autocatalyst recycling.

Afplats
The mining right for the Leeuwkop project was finally granted in April 2008. Much of the past year was spent completing preparatory work for shaft sinking and finalising a detailed mine design which is being revised. Indications are that mechanised footwall development with conventional stoping would be more suitable for the orebody than the mechanised bord and pillar method originally proposed. A detailed project proposal will be presented to the board later in the year. The revision of the mining plan together with the delay in the granting of the mining right has pushed the project's timeline out by at least two years.

Leeuwkop's current power allocation from Eskom is sufficient for shaft sinking and planned development including the underground infrastructure. Negotiations are under way to secure the additional power required to operate the underground mine and the surface refrigeration and concentrator plants.

As a consequence of the longer lead time and the higher costs associated with the development of a conventional stoping operation coupled with the rapid escalation in project input costs, capital expenditure for the revised project is currently estimated at R6 billion (in real terms).

Corporate activity
Shareholders will be well rewarded this financial year with some R8.9 billion ($1.2 billion) to be returned by way of dividends. The dividend cover for the group has been adjusted to 1.4 times (previously 1.7 times) earnings.

During the year, the group disposed of its holdings in both Aquarius Platinum Limited and Aquarius Platinum (South Africa) (Proprietary) Limited for an amount of R5 692 million, in a restructuring exercise that was predicated upon on assessment of the outlook for that company. These proceeds will be applied towards our ambitious growth objectives.

We successfully secured our mining rights conversions for Impala and Marula, and obtained our mining rights for the Leeuwkop project. In addition, Marula enhanced its black economic empowerment credentials by concluding agreements with its three partners which saw them increasing their stakes in the company to 9% each, resulting in a composite BEE holding of 27%.

STRATEGIC ISSUES
Implats will remain a primary platinum producing company. Growth is integral to the group strategic direction, not only in terms of ounces, but also in the realisation of value. There are essentially four avenues of growth:

- Organic growth from current assets – much of this growth is expected from Marula, Two Rivers, Afplats, Mimosa and Zimplats
- Acquisitions – Implats will continue to seek future sources of production that will increase its resource base and increase the organic growth pipeline.
- Recycling – the group will continue to be a relevant player in the recycling sector. In addition, third party treatment opportunities, through Impala Refining Services, remain a positive avenue for growth.
- Exploration – a key aspect of future growth.

PROSPECTS
The focus in the year ahead will be on safety, the retention of skills and increasing production. We anticipate platinum production increasing in FY2009 as our ramp-up projects continue to grow. Cost pressures will continue and cost increases are likely to be higher than in FY2008. Capital expenditure is expected to rise to R8 billion in the year ahead.

We anticipate the market to move closer to balance in the short-term. While global jewellery demand – for both platinum and palladium – has fallen in response to higher price levels, and the fuel price is steering the choice of vehicles towards smaller cars in the United States and Europe, car sales in China, India and elsewhere in Asia remain strong. Despite the current economic slowdown, demand fundamentals remain sound in the medium to long-term.

Fred Roux
Chairman

Johannesburg

David Brown
Chief Executive Officer

28 August 2008

DECLARATION OF FINAL CASH DIVIDEND

A final cash dividend of 1 175 cents per share has been declared in respect of the year ended 30 June 2008. The last day to trade ("cum" the dividend) in order to participate in the dividend will be Friday, 12 September 2008. The share will commence trading "ex" the dividend from the commencement of business on Monday, 15 September 2008 and the record date will be Friday, 19 September 2008.

The dividend is declared in the currency of the Republic of South Africa. Payments from the London transfer office will be made in United Kingdom currency at the rate of exchange ruling on Thursday, 18 September 2008 or on the first day thereafter on which a rate of exchange is available.

The dividend will be paid on Monday, 22 September 2008. Share certificates may not be for dematerialised/rematerialised during the period Monday, 15 September 2008 to Fiday, 19 September 2008, both dates inclusive.

By order of the board

A Parboosing
Company Secretary

Johannesburg
28 August 2008

CORPORATE INFORMATION

IMPALA PLATINUM HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
Registration No. 1957/001979/06
Share code: IMP/IMPO ISIN: ZAE 000083648
LSE: IPLA ADR's: IMPUY

("Implats" or "the company")

Registered Office
2 Fricker Road, Illovo 2196
(Private Bag X18, Northlands 2116)

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Deutsche Securities (SA) (Pty) Limited

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United Kingdom: Computershare Investor Services PLC
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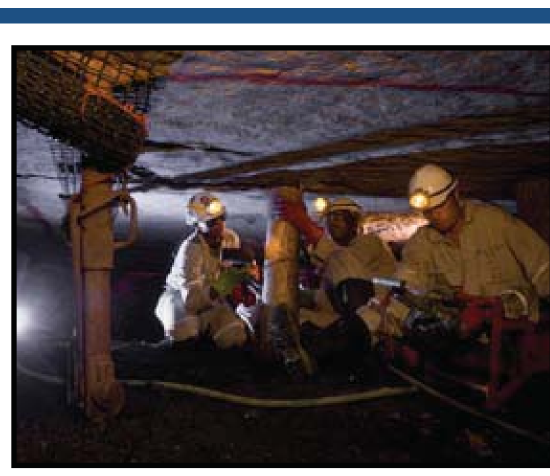
Directors:
FJP Roux (Chairman), DH Brown (Chief Executive Officer), S Bessit, D Earp, F Jakoet, JM McMahon*, MV Mennell, TV Mokgatlha, K Mokhele, NDB Orleyn, LJ Paton, DS Phiri LC van Vught. *British

A copy of the annual report is available on the company's website:

http://www.implats.co.za

Alternatively please contact the Company Secretary, via e-mail at avanthi.parboosing@implats.co.za or by post at Private Bag X18, Northlands 2116, South Africa. Telephone: (011) 731 9000




Empowering our people, growing our production