

FACT SHEET

IMPLATS



RESPECT, CARE
AND DELIVER

 **IMPLATS**
EXCELLENCE IN PGMs

SOUTH AFRICA



ZIMBABWE



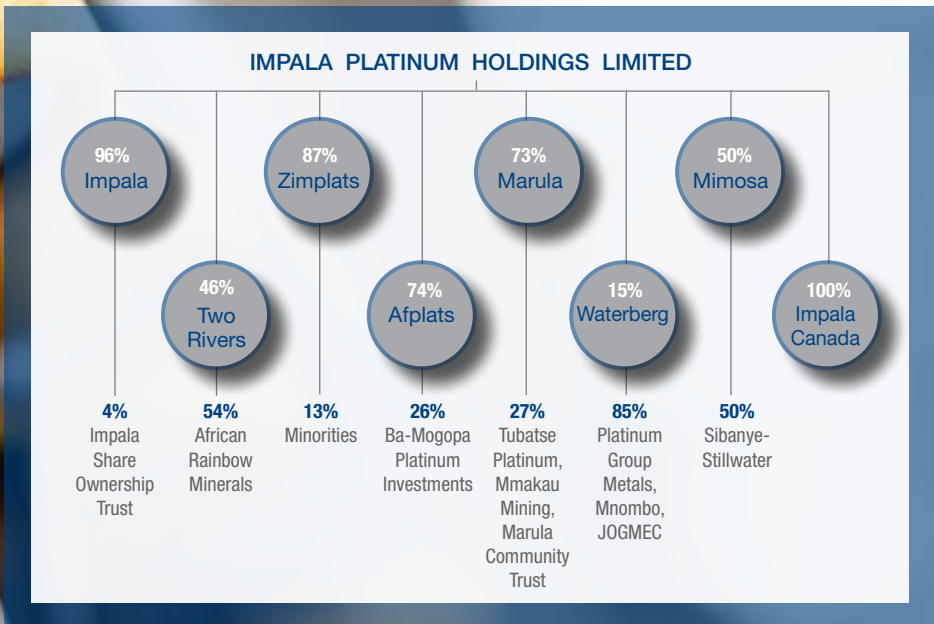
CANADA



Implats is a leading producer of platinum group metals (PGMs). The Group is structured around six mining operations and Impala Refining Services (IRS), a toll refining business. Our operations are located on the Bushveld Complex in South Africa, the Great Dyke in Zimbabwe – the two most significant PGM-bearing ore bodies in the world – and the Canadian Shield, a prominent layered igneous domain. Implats has total attributable resources of 277 million 6E ounces and employs more than 50 000 people (including contractors) across its operations. In FY2020, the Group produced 2.8 million refined 6E ounces. Our markets are in South Africa, Japan, China, the US and Europe.

VALUE-FOCUSED STRATEGY

To sustainably improve its competitive position, profitability and financial returns, Implats has committed to a value-focused strategy across all operations. The Group is focused on reducing its exposure to higher-cost, labour-intensive operations to improve flexibility and capacity and sustainably generate attractive returns in a changing market and operating environment. Implats has, therefore, placed a strong emphasis on developing a portfolio of long-life, low-cost, shallow, mechanised mining assets to sustainably deliver improved returns for all its stakeholders.





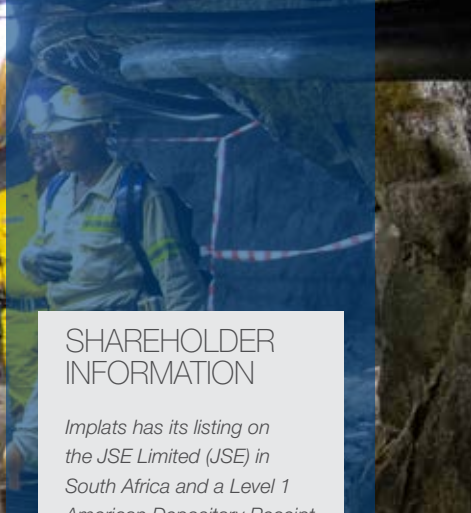
IMPALA, is 96% owned by Implats and has operations situated on the western limb of the world-renowned Bushveld Complex near Rustenburg in South Africa. This operation comprises a multi-shaft mining complex and concentrating and smelting plants. The base and precious metals refineries are situated in Springs, east of Johannesburg.

- **Mining operations** are conducted in terms of contiguous mining and prospecting rights over a total area of 29 773 hectares. These were converted into new order rights in 2008 and awarded for a 30-year period.
- **Mineral Processes**, comprising the concentrator and smelting plants, is located on the mine property near Rustenburg. Here, mined ore as well as toll material, is converted into smelter matte prior to refining.
- **Refineries**, including base metal and precious metal refineries, are located in Springs.

IMPALA REFINING SERVICES (IRS), wholly owned by Impala, houses the toll refining, metal concentrate and matte purchases built up by Implats. IRS, situated in Springs some 35 kilometres east of Johannesburg in South Africa, provides smelting and refining services through offtake agreements with Group companies (except Impala) and third parties.

MARULA, is 73% owned by Implats and is one of the first operations developed on the relatively under-exploited eastern limb of the Bushveld Complex. It is located in the Limpopo Province, some 35 kilometres north-west of Burgersfort. The operation comprises two decline shaft systems and a concentrator plant. Marula concentrate is processed by Impala Refining Services (IRS) and the final product is sold by the Implats Group.

TWO RIVERS, a joint venture between African Rainbow Minerals (ARM) (54%) and Implats (46%), is managed by ARM. The operation is situated on the farm Dwarsrivier on the southern part of the eastern limb of the Bushveld Complex some 35 kilometers south-west of Burgersfort in Mpumalanga, South Africa. The operation comprises two on-reef decline shafts and a concentrator plant and has a life-of-mine offtake agreement with IRS.



SHAREHOLDER INFORMATION

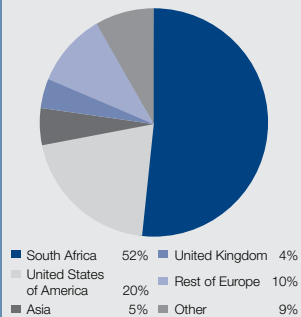
Implats has its listing on the JSE Limited (JSE) in South Africa and a Level 1 American Depositary Receipt programme in the United States of America.

ZIMPLATS is 87% owned by Implats. Its Ngezi operation is located on the Hartley Geological Complex on the Zimbabwean Great Dyke approximately 150 kilometres south-west of Harare. The Hartley Geological complex is the largest of the PGM-bearing complexes containing 80% of the PGM resources in Zimbabwe. Zimplats operates four shallow mechanised underground mines and two concentrators at Ngezi. The Selous Metallurgical Complex comprises a concentrator and a smelter.

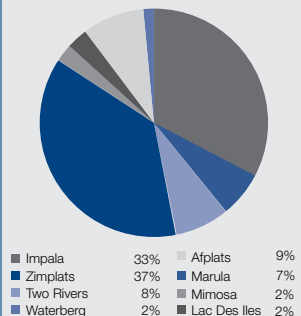
MIMOSA is jointly held by Implats and Sibanye-Stillwater in a 50:50 joint venture. It is located on the Wedza Geological Complex on the Zimbabwean Great Dyke, 150 kilometres east of Bulawayo. The operation comprises a shallow underground mine, accessed by a decline shaft, and a concentrator.

IMPALA CANADA is a pure-play palladium producer, 100% owned by Implats, and comprises the Lac des Iles Mine northwest of Thunder Bay, Ontario, Canada and ownership in two Canadian exploration properties, the Sunday Lake Project and the Shebandowan Joint Venture. Lac des Iles, features a unique ore body, modern infrastructure and advanced underground technologies. The operation comprises an underground mine, surface mining activities, and a concentrator plant.

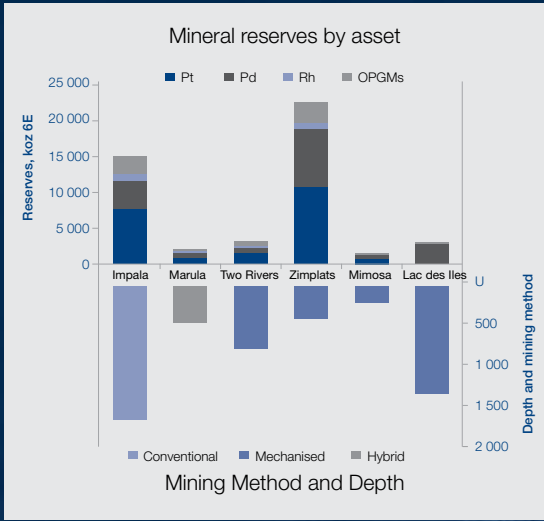
Geographical distribution of beneficial shareholders (30 June 2020)



Attributable Mineral Resources (277 million attributable 6E ounces as at 30 June 2020)



SHAREHOLDER INFORMATION *CONT.*



MINING METHOD BY RESERVE

Mechanised	64%
Hybrid	5%
Conventional	32%

GEOGRAPHIC SPLIT OF RESERVES

	Pt	Pd	Rh	OPGM
South Africa	47%	33%	61%	52%
Zimbabwe	52%	51%	39%	44%
Canada	1%	16%	0%	3%



OPERATING STATISTICS

Gross refined production		FY2020	FY2019
6E	(000oz)	2 813	3 074
Platinum	(000oz)	1 349	1 526
Palladium	(000oz)	892	910
Rhodium	(000oz)	181	206
Nickel	(000t)	15.4	16.1
IRS metal returned (toll refined)			
Platinum	(000oz)	0.1	0.7
Palladium	(000oz)	1	3
Rhodium	(000oz)	–	–
Nickel	('000t)	3.0	3.5
Sales volumes			
6E	(000oz)	2 793	3 049
Platinum	(000oz)	1 371	1 515
Palladium	(000oz)	872	929
Rhodium	(000oz)	174	206
Nickel	('000t)	11.0	13.0
Prices achieved			
Platinum	(US\$/oz)	885	827
Palladium	(US\$/oz)	1 896	1 185
Rhodium	(US\$/oz)	6 870	2 568
Nickel	(US\$/t)	14 109	12 649
Consolidated statistics			
Average exchange rate achieved	(R/US\$)	15.31	14.20
Closing exchange rate for period	(R/US\$)	17.38	14.09
Revenue per 6E ounce sold	(US\$/oz)	1 624	1 112
	(R/oz)	24 863	15 790
Tonnes milled ex mine	(000t)	19 576	19 469
Group unit cost per 6E ounce (stock adjusted)	(US\$/oz)	851	838
	(R/oz)	13 345	11 886

IMPLATS – KEY STATISTICS

Key financial performance		FY2020	FY2019
Revenue	(Rm)	69 851	48 629
Gross profit	(Rm)	23 271	6 838
Profit/(loss) before tax	(Rm)	23 030	3 299
Profit/(loss) for the year	(Rm)	16 484	1 179
Headline earnings	(Rm)	16 126	3 038
Dividends	(cps)	525	–
Gross profit margin	(%)	33.3	19.2
Capital expenditure	(Rm)	4 488	3 786
Cash net of debt/ (debt net of cash)	(Rm)	5 748	1 075
Cash generated from operations	(Rm)	19 760	11 844
Key non-financial performance			
Fatality injury frequency rate	(pmmhw*)	0.050	0.047
Lost-time injury frequency rate	(pmmhw*)	4.54	5.30
Total injury frequency rate	(pmmhw*)	11.30	12.70
Employees (including contractors)	(no)	50 744	50 712
Employee turnover	(%)	6.9	8.7
Energy consumption	('000GJ)	16 777	16 863
Water consumption	(Mℓ)	43 122	39 894
Water reused/recycled	(Mℓ)	19 094	16 748
Total direct SO ₂	(tonnes)	26 778	29 635
Total direct CO ₂	(tonnes 000)	419	411
Share performance			
Headline earnings/(loss) per share	(cents)	2 075	423
Closing share price	(R)	116	107
Market capitalisation	(R billion)	93	68



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EXCELLENCE IN PGMs