

Impala Operations (Ex- mine) key statistics

		Dec 2010	Dec 2009
Mining Revenue	(Rm)	8 303	6 361
Platinum		5 184	4 001
Palladium		981	579
Rhodium		1 089	1 125
Nickel		501	301
Other		548	355
Mining cost of sales		(5 376)	(4 410)
On-mine operations		(4 313)	(3 617)
Processing operations		(847)	(721)
Refining operations		(269)	(253)
Depreciation		(465)	(359)
Increase/(decrease) in metal inventories		518	540
Mining gross profit		2 927	1 951
Other operating expenses		(209)	(201)
Royalty expense		(326)	(147)
Mining profit from operations		2 392	1 603
(Loss) / (profit) from metal purchased transactions		(31)	68
Sale of metals purchased		6 430	4 324
Cost of metals purchased		(6 461)	(4 256)
Profit from operations in Implats group		2 361	1 671
Gross margin ex- mine	(%)	35.3	30.7
Sales volumes ex mine			
Platinum	(000 oz)	454.1	409.1
Palladium		243.4	255.2
Rhodium		67.2	82.6
Nickel	(000 t)	3.2	2.5
Sales volumes metals purchased - IRS			
Platinum	(000 oz)	344.7	282.8
Palladium		231.4	196.6
Rhodium		40.4	35.9
Nickel	(000 t)	3.1	2.1
Prices achieved ex mine			
Platinum	(\$/oz)	1 592	1 279
Palladium	(\$/oz)	567	297
Rhodium		2 252	1 801
Nickel	(\$/t)	22 088	15 577
Exchange rate achieved ex mine	(R/\$)	7.16	7.65
Production ex mine			
Tonnes milled	(000 t)	7 806	6 816
% UG2 ex underground	(%)	56.7	58.4
Development metres (including capital)	(metres)	71 807	58 664
Headgrade (5PGE+Au)	(g/t)	4.64	4.59
Platinum refined	(000 oz)	500.5	432.4
Palladium refined		239.2	195.8
Rhodium refined		64.9	59.1
Nickel refined	(000 t)	2.8	2.5
PGM refined production	(000 oz)	940.7	799.5
Total cost	(Rm)	5 638	4 792
	(\$m)	790	628
Share-based payments	(Rm)	552	574
	(\$m)	77	75
per tonne milled*	(R/t)	652	619
	(\$/t)	91	81
per PGM ounce refined*	(R/oz)	5 407	5 276
	(\$/oz)	757	691
per platinum ounce refined*	(R/oz)	10 162	9 755
	(\$/oz)	1 423	1 279
net of revenue received for other metals*	(R/oz)	3 930	4 297
	(\$/oz)	550	563
per platinum ounce refined (including share based payments)	(R/oz)	11 265	11 082
	(\$/oz)	1 578	1 452
Capital expenditure	(Rm)	1 843	1 648
	(\$m)	258	216
Labour including capital at period end	(no)	47 240	45 074
Own employees		33 175	31 053
Contractors		14 065	14 021
Centares per panel man per month	(m2/man)	33	34

* Excluding share based compensation

Marula key statistics

		Dec 2010	Dec 2009
Revenue	(Rm)	748	565
Platinum		418	329
Palladium		177	87
Rhodium		112	121
Nickel		16	11
Other		25	17
Cost of sales		(719)	(557)
On-mine operations		(555)	(436)
Processing operations		(80)	(67)
Treatment charges		(2)	(1)
Depreciation		(82)	(53)
Gross profit/(loss)		29	8
Intercompany adjustment *		10	37
Adjusted gross profit		39	45
Royalty expense		(25)	(11)
Profit from operations in Implats group		14	34
Gross margin	(%)	3.9	1.4
Adjusted gross margin*		5.1	7.5
Sales volumes in concentrate			
Platinum	(000 oz)	41.1	37.9
Palladium		42.2	39.0
Rhodium		8.5	8.0
Nickel	(t)	132	113
Prices achieved in concentrate			
Platinum	(\$/oz)	1 442	1 225
Palladium		599	313
Rhodium		1 845	2 050
Nickel	(\$/t)	17 373	13 500
Exchange rate achieved	(R/\$)	7.06	7.55
Production			
Tonnes milled	(000 t)	888	816
Headgrade (5PGE+Au)	(g/t)	4.37	4.38
Platinum in concentrate	(000 oz)	41.1	37.9
Palladium in concentrate		42.2	39.0
Rhodium in concentrate		8.5	8.0
Nickel in concentrate	(t)	132	113
PGM in concentrate	(000 oz)	107.7	99.4
Total cost	(Rm)	635	503
	(\$m)	89	66
Share-based payments	(Rm)	33	36
	(\$m)	5	5
per tonne milled **	(R/t)	678	572
	(\$/t)	95	75
per PGM ounce in concentrate **	(R/oz)	5 590	4 698
	(\$/oz)	783	616
per platinum ounce in concentrate **	(R/oz)	14 647	12 322
	(\$/oz)	2 051	1 615
net of revenue received for other metals **	(R/oz)	6 618	6 095
	(\$/oz)	927	799
per platinum ounce in concentrate (including share based payments)	(R/oz)	15 450	13 272
	(\$/oz)	2 165	1 740
Capital expenditure	(Rm)	88	103
	(\$m)	12	13
Labour including capital at period end	(no)	4 415	3 521
Own employees		3 435	2 681
Contractors		980	840
Centares per panel man per month	(m2/man)	22	32

* The adjustment relates to sales by Marula to the Implats group which were still in the pipeline at period end.

** Excluding share based compensation

Zimplats key statistics

		Dec 2010	Dec 2009
Revenue	(Rm)	1 784	1 312
Platinum		963	772
Palladium		328	162
Rhodium		109	117
Nickel		227	148
Other		157	113
Cost of sales		(766)	(695)
On-mine operations		(410)	(386)
Processing operations		(217)	(162)
Depreciation		(116)	(84)
(Decrease)/increase in metal inventories		(23)	(63)
Gross profit/(loss)		1 018	617
Intercompany adjustment *		15	(289)
Adjusted gross profit		1 033	328
Other operating expenses		(138)	(80)
Royalty expense		(47)	(26)
Profit from operations in Implats group		848	222
Gross margin	(%)	57.1	47.0
Adjusted gross margin*		57.4	32.1
Sales volumes in matte			
Platinum	(000 oz)	88.6	80.5
Palladium		72.8	64.8
Rhodium		7.9	7.2
Nickel	(t)	1 698	1 388
Prices achieved in matte			
Platinum	(\$/oz)	1 521	1 257
Palladium		631	327
Rhodium		1 926	2 143
Nickel	(\$/t)	18 769	13 976
Exchange rate achieved	(R/\$)	7.14	7.63
Production			
Tonnes milled	(000 t)	2 078	1 968
Headgrade (5PGE+Au)	(g/t)	3.57	3.53
Platinum in matte	(000 oz)	89.0	81.6
Palladium in matte		72.9	68.2
Rhodium in matte		8.2	7.6
Nickel in matte	(t)	1 724	1 447
PGM in matte	(000 oz)	190.3	177.0
Total cost	(Rm)	765	628
	(\$/t)	107	82
Share-based payments	(Rm)	45	-
	(\$m)	6	-
per tonne milled**	(R/t)	346	319
	(\$/t)	48	42
per PGM ounce in matte**	(R/oz)	3 781	3 548
	(\$/oz)	530	465
per platinum ounce in matte**	(R/oz)	8 084	7 696
	(\$/oz)	1 132	1 009
net of revenue received for other metals**	(R/oz)	(1 140)	1 078
	(\$/oz)	(160)	141
per platinum ounce in matte (including share based payments)	(R/oz)	8 596	7 696
	(\$/oz)	1 204	1 009
Capital expenditure	(Rm)	365	391
	(\$m)	51.1	51.2
Labour including capital at period end	(no)	4 356	4 522
Own employees		2 688	2 353
Contractors		1 668	2 169
Centares per panel man per month	(m2/man)	43	43

* The adjustment relates to sales by Zimplats to the Implats group which were still in the pipeline at period end.

** Excluding share based compensation

Mimosa key statistics

		Dec 2010	Dec 2009
Revenue	(Rm)	1 116	918
Platinum		575	500
Palladium		142	84
Rhodium		61	45
Nickel		212	184
Other		126	105
Cost of sales		(509)	(513)
On-mine operations		(323)	(313)
Processing operations		(92)	(90)
Treatment charges		(57)	(58)
Depreciation		(52)	(39)
Increase / (decrease) in metal inventories		15	(13)
Gross profit		607	405
Other operating expenses		(38)	(28)
Royalty expense		(37)	(21)
Profit from operations		532	356
50% of gross profit attributable to Implats group		303	201
Intercompany adjustment *		(17)	(32)
Adjusted gross profit		286	169
Other costs including royalties		(38)	(25)
Profit from operations in Implats group		248	144
Gross margin	(%)	54.4	44.1
Adjusted gross margin*		53.0	39.9
Sales volumes in concentrate			
Platinum	(000 oz)	50.8	49.1
Palladium		39.1	37.8
Rhodium		4.1	3.9
Nickel	(t)	1 455	1 407
Prices achieved in concentrate			
Platinum	(\$/oz)	1 586	1 333
Palladium		507	292
Rhodium		2 100	1 497
Nickel	(\$/t)	20 409	17 134
Exchange rate achieved	(R/\$)	7.14	7.63
Production			
Tonnes milled	(000 t)	1 138	1 153
Headgrade (5PGE+Au)	(g/t)	3.88	3.86
Platinum in concentrate	(000 oz)	51.2	51.1
Palladium in concentrate		39.0	38.8
Rhodium in concentrate		4.1	4.1
Nickel in concentrate	(t)	1 417	1 400
PGM in concentrate	(000 oz)	106.8	106.3
Total cost	(Rm)	453	431
	(\$/t)	64	57
per tonne milled	(R/t)	398	374
	(\$/t)	55.8	49
per PGM ounce in concentrate	(R/oz)	4 242	4 055
	(\$/oz)	594	532
per platinum ounce in concentrate	(R/oz)	8 848	8 434
	(\$/oz)	1 240	1 106
net of revenue received for other metals	(R/oz)	(1 719)	254
	(\$/oz)	(241)	33
Capital expenditure	(Rm)	244	74
	(\$m)	34.2	9.7
Labour including capital	(no)	1 852	1 813
Own employees		1 590	1 605
Contractors		262	208

* The adjustment relates to sales by Mimosa to the Implats group which were still in the pipeline at period end.

Two Rivers key statistics

		Dec 2010	Dec 2009
Revenue	(Rm)	1 071	984
Platinum		704	655
Palladium		169	97
Rhodium		138	186
Nickel		30	27
Other		30	19
Cost of sales		(831)	(751)
On-mine operations		(581)	(481)
Processing operations		(111)	(100)
Treatment charges		(7)	(7)
Depreciation		(127)	(129)
(Decrease)/increase in inventory		(5)	(34)
Gross profit / (loss)		240	233
Profit from operations		237	233
Gross margin	(%)	22.4	23.7
Profit for the year	(Rm)	138	125
45% Attributable to Implats		62	56
Intercompany adjustment *		5	(41)
Share of profit in Implats Group		67	15
Sales volumes in concentrate			
Platinum	(000 oz)	73.1	72.3
Palladium		41.4	41.3
Rhodium		12.2	11.9
Nickel	(t)	211.0	229.4
Prices achieved in concentrate			
Platinum	(\$/oz)	1 371	1 191
Palladium		582	310
Rhodium		1 617	2 056
Nickel	(\$/t)	19 934	15 682
Exchange rate achieved	(R/US\$)	7.02	7.60
Production			
Tonnes milled ex-mine	(000 t)	1 484	1 477
Headgrade (5PGE+Au)	(g/t)	3.94	4.05
Platinum in concentrate	(000 oz)	73.1	72.3
Palladium in concentrate		41.4	41.3
Rhodium in concentrate		12.2	11.9
Nickel in concentrate	(t)	211	229
PGM in concentrate	(000 oz)	152.9	150.7
Total cost	(Rm)	692	581
	(\$/t)	97	76
per tonne milled	(R/t)	466	393
	(\$/t)	65	52
per PGM ounce in concentrate	(R/oz)	4 527	3 855
	(\$/oz)	634	505
per platinum ounce in concentrate	(R/oz)	9 473	8 035
	(\$/oz)	1 327	1 053
net of revenue received for other metals	(R/oz)	4 449	3 485
	(\$/oz)	623	457
Capital expenditure	(Rm)	53	55
	(\$m)	7	7
Labour including capital	(No)	2 917	2 503
Own Employees		719	774
Contractors		2 198	1 729

* The adjustment relates to sales from Two Rivers to the Implats group which at yearend was still in the pipeline.

Note: These results have been equity accounted

IRS key statistics

		Dec 2010	Dec 2009
Revenue	(Rm)	6 876	4 481
Platinum		3 987	2 779
Palladium		895	440
Rhodium		660	453
Nickel		625	399
Other		709	410
Cost of sales		(6 109)	(3 954)
Metals purchased		(6 127)	(4 784)
Processing operations		(120)	(95)
Refining operations		(189)	(150)
Increase/(decrease) in metal inventories		327	1 075
Gross profit		767	527
Other operating expenses		(15)	(15)
Profit from operations		752	512
Metals purchased - fair value adjustment on metal prices		(354)	-
Metals purchased - foreign exchange adjustment		239	-
Gross margin	(%)	11.2	11.8
Revenue	(Rm)	6 876	4 481
Direct sales to customers		191	168
Sales to Impala		6 399	4 131
Toll income - external		256	152
Toll income - intercompany		30	30
Total Sales volumes			
Platinum	(000 oz)	346.6	285.2
Palladium		233.9	199.8
Rhodium		41.3	37.0
Nickel	(000 t)	4.0	3.0
Prices achieved			
Platinum	(\$/oz)	1 613	1 276
Palladium		537	289
Rhodium		2 233	1 607
Nickel	(\$/t)	21 806	17 273
Exchange rate achieved	(R/\$)	7.13	7.64
Refined production			
Platinum	(000 oz)	451.2	462.5
Palladium		383.6	385.8
Rhodium		64.4	66.4
Nickel	(000 t)	5.7	5.0
PGM refined production	(000 oz)	1 005.6	1 002.0
Metal returned			
Platinum	(000 oz)	124.1	125.6
Palladium		122.5	126.1
Rhodium		25.2	26.3
Nickel	(t)	1 906	864