



NEWS RELEASE

12 March 2008

Zimbabwe local ownership legislation

EMBARGO: For immediate release

<p>Ticker symbols: JSE: Imp LSE: Ipla ADR: Impuy</p> <p>Website: www.implats.co.za</p> <p>Queries: David Brown +27 11 731 9056</p> <p>Les Paton +27 11 731 9018/37</p>	<p>Impala Platinum Holdings Limited (Implats) advises that the Indigenisation and Economic Empowerment Bill passed by the Zimbabwean parliament on 2nd November 2007 was assented by the President of Zimbabwe and gazetted on Friday, 7th March 2008. The date for the act is still to be notified through a Statutory Instrument (SI), still to be gazetted. As previously communicated Implats had planned for this eventuality and has agreements in place which will be taken into account when looking at the overall compliance to the new law.</p> <p>These include the agreement reached by Zimplats in May 2006 with the government of Zimbabwe on the release of 36% of its resource base in exchange for a combination of empowerment credits of 19.5% and \$51 million in cash, or credits of 29.25% if no cash is received. Credits will also be received for infrastructure and social spend the quantum of which still has to be finalised.</p> <p>Implats wishes to advise that the proposed Mines and Minerals Act Amendment Bill that underpins this legislation has still to be introduced to parliament.</p> <p>[Ends]</p>
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