



NEWS RELEASE

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Marula Platinum: conversion to new order rights and enhancement of BEE credentials

EMBARGO: For immediate release

<p>Ticker symbols: JSE: Imp LSE: Ipla ADR: Impuy</p> <p>Website: www.implats.co.za</p> <p>Queries: Les Paton +27 11 731 9018/37</p>	<p>Impala Platinum Holdings Limited (Implats) is pleased to announce that Marula Platinum’s old order mining rights were converted to new order mining rights on 3 March 2008. Subsequently the section 11 transfer of assets from Impala Platinum Limited to Marula Platinum has also been completed.</p> <p>Marula has also further enhanced its BEE credentials with the execution of additional agreements with its empowerment partners which will increase their stakes in the company. Tubatse Platinum (Pty) Ltd., the Marula Community Trust and Mmakau Mining (Pty) Ltd. have each increased their ownership levels to 9% (previously 7.5%) elevating their combined shareholding in the company to 27%. The entire 27% is fully 3rd party financed based on guarantees from Implats.</p> <p>Says David Brown, CEO of Implats: “This deal will achieve meaningful and sustainable empowerment and reaffirms our commitment to broad-based BEE. The conversion of Marula’s mining rights is welcomed and we acknowledge the inputs from the DME in this regard. We look forward to a continued positive and constructive relationship with them as we ramp up this operation to full production.”</p> <p style="text-align: right;">[more]</p>
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In terms of this transaction the Marula Community Trust's equity stake will ensure sustainable benefits flow to the local community over the life of the mine. Howard Maimela, one of the trustees of the Community Trust, said: "Our shareholding in Marula will empower the local community to identify and implement various initiatives in the areas of social and economic development within the region."

Tubatse Platinum is a broad-based HDSA empowerment consortium from local business in the Limpopo region which incorporates over 20 business groups and is majority women-owned. Danny Msiza, Executive Chairperson of Tubatse Platinum commented: "The new order mining licence signifies an exciting and epic development in Marula's growth trajectory as it gives impetus to our continued desire to unlock the embedded shareholder value."

Carl Kekana, Executive Director of Mmakau Mining, an established mining entity that has played a facilitating role with various stakeholders involved in the development of the Marula mine, said: "We are proud shareholders in Marula and look forward to productive and sustainable benefit flows into the future."

Les Paton, Implats Executive Director responsible for Marula Platinum says: "Marula forms a vital component of Implats' growth strategy going forward and the investments of our three partners will facilitate the further development of the mine which is currently in ramp up phase. We welcome the commitments from our partners and the growth of our relationships with them."

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About Marula:

Implats acquired Marula Platinum (previously the Winnaarshoek project), in December 2000. It is one of the first operations to have been developed on the relatively under-exploited Eastern Limb of the Bushveld Complex in South Africa and is located in the Limpopo province, some 50 km north of Burgersfort. In FY2007 it produced 65,000 ounces of platinum in concentrate. The operation consists of an underground mine and a metallurgical plant. Annual steady state production of 130,000 ounces of platinum in concentrate is scheduled for FY2010.

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