



Impala Bafokeng

FACT SHEET

RESPECT, CARE
AND DELIVER

**IMPALA**
BAFOKENG
Member of the Implats Group

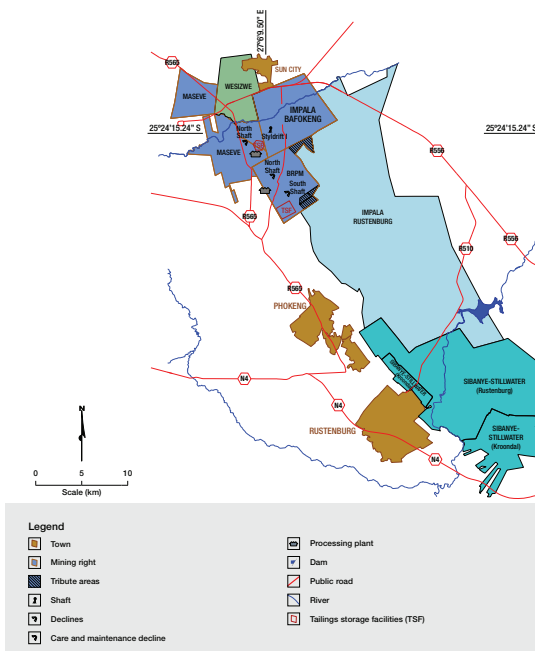
Impala Bafokeng is a subsidiary of Implats with operations on shallow orebodies of the Western Limb of the Bushveld Igneous Complex, south of the Pilansberg Alkaline Complex, and adjacent to Impala Rustenburg mining operations. It comprises two mines and two concentrators approximately 30 kilometers northwest of Rustenburg in the North West province of South Africa.

In FY2024, the operation delivered 6E in concentrate production of

483 000
ounces



Impala Bafokeng Locality Map



■ GEOLOGY

The lower, marginal, critical and main zones of the Rustenburg Layered Suite of the Bushveld Igneous Complex underlie the Impala Bafokeng mining areas. The operations extract ore from the two primary and economically favourable platinum group metal (PGM) enriched stratigraphic horizons, the Merensky reef and the UG2 reef. Both reef horizons contain concentrations, at varying grades, of PGMs and base metal sulphides.

Mineral resource estimate (inclusive reporting) as at 30 June 2024

	Category	Tonnes (Mt)	Width	4E Grade	6E Grade (g/t)	6E (Moz)
Merensky	Measured	64.4	115	7.47	8.24	17.1
	Indicated	46.1	120	6.98	7.70	11.4
	Inferred	27.3	107	7.46	8.23	7.2
UG2	Measured	90.7	110	5.20	6.41	18.7
	Indicated	71.1	116	5.03	6.19	14.2
	Inferred	30.9	121	5.01	6.17	6.1
	Total	330.5	-	6.02	7.03	74.7

Mineral Reserve estimate as at 30 June 2024

	Category	Tonnes (Mt)	Width	4E Grade	6E Grade (g/t)	6E (Moz)
Merensky	Proved	24.9	217	3.84	4.24	3.4
	Probable	35.3	163	4.22	4.65	5.3
UG2	Proved	3.8	135	3.70	4.55	0.6
	Probable	18.3	152	3.90	4.79	2.8
	Total	82.3	-	4.01	4.55	12.0

MINING

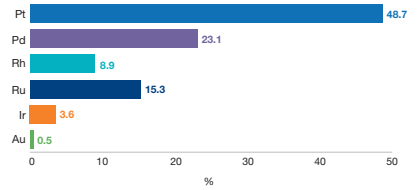
BRPM's North and South Shaft areas are both accessed and serviced by a decline shaft complex. Two mining methods are employed at BRPM, namely conventional and hybrid mining. The hybrid mining method, at North Shaft Phase III, employs conventional stoping methods, replacing footwall development infrastructure and rail transport with on-reef conveyor and roadway drives and a combination of load haul dumper and conveyor transport of ore to the main decline ore passes. Currently both the Merensky and UG2 reefs are being mined at BRPM.

The underground working areas at Styldrift are accessed via a vertical twin-shaft system. The mining method is bord and pillar, using trackless mechanised equipment for the flat dipping, stable, wide mineralised areas. Currently only the Merensky reef is being mined at Styldrift. The shaft system hoisting capacity infrastructure is designed to allow for the possible co-extraction of the UG2 Reef in the future.

METALLURGY

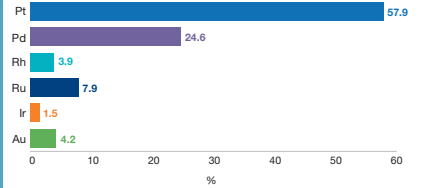
Impala Bafokeng has two concentrator plants on site where initial processing is done. Impala Bafokeng has a disposal of concentrate agreement with Anglo American Platinum Limited (Amplats) through its wholly owned subsidiary, Rustenburg Platinum Mines Limited (RPM).

Impala Bafokeng UG2 Reef 6E ratio as at 30 June 2024 (%)



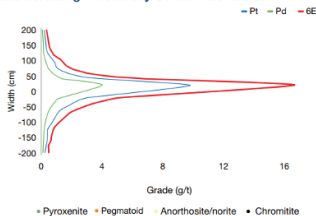
UG2 Reef 6E ratios derived from Mineral Reserve estimate.

Impala Bafokeng Merensky Reef 6E ratio as at 30 June 2024 (%)

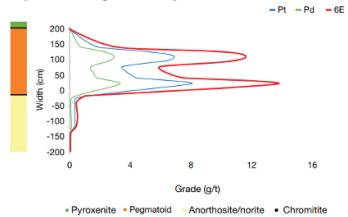


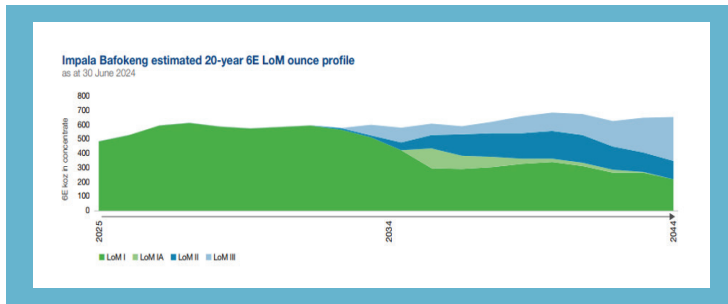
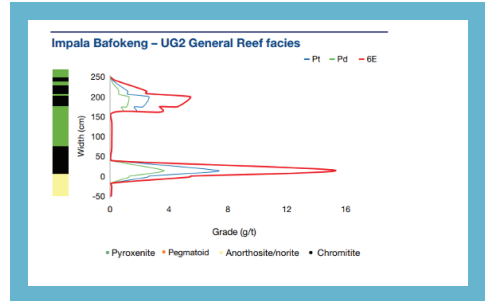
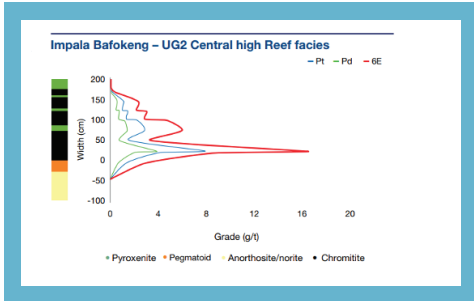
Merensky Reef 6E ratios derived from Mineral Reserve estimate.

Impala Bafokeng – Merensky Central Reef facies



Impala Bafokeng – Merensky Normal Reef facies





SUSTAINABLE DEVELOPMENT

Impala Bafokeng remains committed to social development initiatives and engages in, develops and builds community relationships. It takes responsibility for economic, social and environmental issues that impact its people, communities and environments and is involved in a number of community projects in the area. Its enterprise and supplier development focus is on localising its supplier footprint, building capacity in its host communities and establishing set-aside procurement opportunities.



■ HISTORY

Royal Bafokeng Platinum (RBPlat) was a mid-tier PGMs producer originating from a joint venture between Amplats and Royal Bafokeng Holdings Proprietary Limited (the investment arm of the Royal Bafokeng Nation) known as the Bafokeng Rasimone Platinum Mine Joint Venture (BRPM JV). RBPlat assumed operational control of the BRPM JV in January 2010 and owned 67% of the BRPM JV while RPM owned 33%. In November of the same year RBPlat listed on the JSE. In 2018 RBPlat purchased RPM's 33% interest in the BRPM JV and became sole owner of the operations. Following its acquisition by Implats, RBPlat was delisted from the JSE in mid-September 2023 and was renamed Impala Bafokeng.

■ BLACK ECONOMIC EMPOWERMENT

A broad-based black economic empowerment (B-BBEE) transaction was concluded in FY2024 which broadened the economic participation of key stakeholders. The transaction resulted in a 13% B-BBEE ownership at Impala Bafokeng. Equity ownership is through an employee share ownership trust, a community share ownership trust and a strategic empowerment consortium with holdings of 4%, 4% and 5% respectively

KEY STATISTICS

		FY2024
Production		
Tonnes milled	(000t)	4 243
Headgrade (6E)	(g/t)	4.36
6E in concentrate production	(000oz)	483
Labour efficiency		
Tonnes milled per employee costed*	(t/man/annum)	417
Cost		
Cost of sales	(Rm)	(10 723)
On-mine operations	(Rm)	(8 199)
Processing operations	(Rm)	(1 572)
Other	(Rm)	(952)
Total cost	(Rm)	9 848
	(US\$m)	526
Unit costs		
per tonne milled	(R/t)	2 321
	(US\$/t)	124
per 6E ounce in concentrate	(R/oz)	20 406
	(US\$/oz)	1 091
Financial		
Gross margin	(%)	(10)
EBITDA	(Rm)	(1 400)
Capital expenditure		
	(Rm)	1 437
	(US\$m)	77
Safety		
LTI ^{FR}	(pmmhw ⁺)	2.34
FIFR	(pmmhw ⁺)	0.043
Labour complement		
Own employees	(no)	5 652
Contractors	(no)	4 643

* Average working cost employees including contractors

+ Per million man hours worked



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