



NEWS RELEASE

Zimplats operations in Zimbabwe

An article appeared in the 'Independent' newspaper in Zimbabwe on 23 September 2005, which is headed 'Zimplats Threatens Closure'.

The article quotes excerpts from confidential correspondence between Zimplats officials and the Ministry of Mines and Mining Development in Zimbabwe in relation to an ongoing dispute with the revenue collection authorities over withholding tax on dividends previously paid by the operating subsidiary in Zimbabwe.

The dispute was referred to in the Zimplats 2005 Annual Report under a note to the financial statements headed 'Contingent liabilities'.

The press article creates an erroneous impression that Zimplats has threatened to close operations. This is not the case. The private correspondence from Zimplats to Ministry of Mine and Mining Development merely points out the potential effect of the revenue collection authorities threatened actions to garnishee operating bank accounts.

The dispute has now been referred to the Attorney General's office in Zimbabwe and, in the interim, there is no threatened action by the revenue collection authorities.

Shareholders will be advised of further developments.

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