



NEWS RELEASE

27 September 2007

Zimbabwe local ownership bill

EMBARGO: For immediate release

<p>Ticker symbols: JSE: Imp LSE: Ipla ADR: Impuy</p> <p>Website: www.implats.co.za</p>	<p>Impala Platinum Holdings Limited (Implats) acknowledges the bill passed by the Zimbabwean parliament on Wednesday, 26th September 2007 covering local ownership of foreign-owned firms. The company supports the aims of localisation and has planned for this eventuality. David Brown, CEO, comments that, "Implats has agreements in place and these will be taken into account when looking at the overall compliance."</p> <p>Zimplats reached agreement in May 2006 with the government of Zimbabwe on the release of a portion of its mining claims to the government which accounted for 36% of its resource base in exchange for a combination of empowerment credits of 19.5% and \$51 million in cash or equity in a joint venture or credits of 29.25% if no cash is received. In return, the company received security of tenure in terms of the special mining lease which will allow for operations of at least 1 million ounces per annum over a 50-year life-of-mine. "The value of credits has not been finalised as yet but in terms of this agreement we could expect up to 29.25%," Brown confirms. "Credits for infrastructure and social spend is well understood, although the quantum is still outstanding. We recognize that further discussions with government are required in this regard."</p> <p>[Ends]</p>
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