

NEWS RELEASE

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IMPENDING INDUSTRIAL ACTION AT IMPALA PLATINUM

EMBARGO: For immediate release

<p>Ticker symbols: JSE: Imp ADRs: Impuy</p>	<p>Implats confirms that the Association of Mineworkers and Construction Union (AMCU) has issued a strike notice to Impala Platinum (Impala) and that strike action will commence at our Rustenburg mining operation from the morning shift on Thursday 23 January 2014.</p>
<p>www.implats.co.za</p> <p>Queries:</p>	<p>Terence Goodlace, CEO of Implats says: "As a company, we remain committed to further engagement and are resolute in our efforts to find a solution that will secure the sustainability of our business and preserve jobs as far as possible. Impala has taken all reasonable measures in accordance with the industry framework agreement to prepare for a possible wage strike in order to ensure peace, order and stability."</p>
<p>Johan Theron +27 11 731 9013/43 +27 82 809 0166</p>	<p>Impala and AMCU have been engaged in wage negotiations for more than six months. Despite progress in many areas, the parties have not reached agreement on wages and other conditions of employment. Impala has offered to increase the minimum guaranteed remuneration of lower category workers by 8.5% in the first year (effective from 1 July 2013) and 7.5% in the following two years. AMCU has demanded a minimum basic wage at the entry level of R11 500 and R12 500 for surface and underground workers respectively, and a range of other improvements in allowances and conditions of employment backdated to 1 July 2013. This demand equates to more than double the current wage bill.</p>
<p>Alice Lourens +27 11 731 9033/43 +27 82 498 3608</p>	<p>The Impala offer will increase the minimum guaranteed employee remuneration (basic wage + holiday allowance + accommodation allowance + pension contribution) from R7 996 to R10 017 a month for surface workers over the time period; and from R8 697 to R10 896 a month for underground workers. These numbers exclude variable incentive payments (production and zero harm bonuses) and other employment benefits (such as shift allowances, medical contributions and overtime payments), which would further increase the total monthly remuneration.</p> <p style="text-align: right;">[more]</p>

"We believe that this offer is fair and appropriate in the current environment where levels of profitability remain under severe pressure as a result of an escalating cost base and depressed global markets," concludes Goodlace.

Implats recently signed a two year wage agreement with the National Union of Mineworkers (NUM), effective from July 2013, for the Marula and Refining operations. In accordance with this agreement, the minimum guaranteed remuneration for lower category workers will increase by 8,5% in year one and 7,5% in year two.

Implats' Mimosa, Zimplats, Marula, Two Rivers and Refining operations will not be affected by the impending strike action.

Ends