

# Implats

FACT SHEET

RESPECT, CARE  
AND DELIVER

 **IMPLATS**  
EXCELLENCE IN PGMs

Implats is a leading producer of platinum group metals (PGMs). The Group is structured around six mining operations and Impala Refining Services (IRS), a toll refining business. Our operations are located on the Bushveld Complex in South Africa, the Great Dyke in Zimbabwe – the two most significant PGM-bearing ore bodies in the world – and the Canadian Shield.

Implats has total attributable resources of

**269 million**

6E ounces and

employs more than



57 000

people (including contractors)  
across its operations.

In FY2022, the Group produced

**3.1 million**

refined 6E ounces. Our markets are in **South Africa, Japan, China, the US** and **Europe**.



## SOUTH AFRICA



## ZIMBABWE

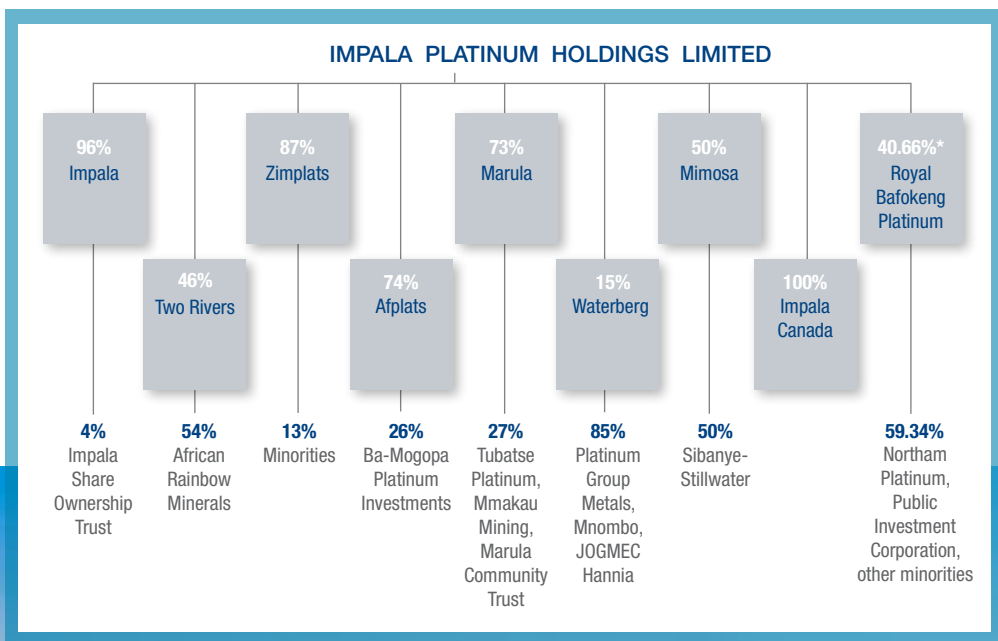


## CANADA



## VALUE-FOCUSED STRATEGY

Implats is committed to a value-focused strategy and places a strong emphasis on developing a portfolio of long-life, low-cost, shallow, mechanised or mechanisable mining assets to sustainably deliver improved returns for all its stakeholders, through the cycle. The Group aspires to deliver value through excellence and execution and through its commitment to responsible stewardship and long-term value creation.



\*As at 24 October 2022



**IMPALA**, is 96% owned by Implats and has operations situated on the western limb of the world-renowned Bushveld Complex near Rustenburg in South Africa. This operation comprises a multi-shaft mining complex and concentrating and smelting plants. The base and precious metals refineries are situated in Springs, east of Johannesburg.

- **Mining operations** are conducted in terms of contiguous mining and prospecting rights over a total area of 29 773 hectares. These were converted into new order rights in 2008 and awarded for a 30-year period.
- **Mineral Processes**, comprising the concentrator and smelting plants, is located on the mine property near Rustenburg. Here, mined ore as well as toll material, is converted into smelter matte prior to refining.
- **Refineries**, including base metal and precious metal refineries, are located in Springs.



#### **IMPALA REFINING SERVICES (IRS),**

wholly owned by Impala, houses the toll refining, metal concentrate and matte purchases built up by Implats. IRS provides smelting and refining services through offtake agreements with Group companies (except Impala) and third parties.

**MARULA**, is 73% owned by Implats and is one of the first operations developed on the relatively under-exploited eastern limb of the Bushveld Complex. It is located in the Limpopo Province, some 35 kilometres north-west of Burgersfort. The operation comprises two decline shaft systems and a concentrator plant. Marula concentrate is processed by IRS and the final product is sold by the Implats Group.





**TWO RIVERS**, a joint venture between African Rainbow Minerals (ARM) (54%) and Implats (46%), is managed by ARM. The operation is situated on the farm Dwarsrivier on the southern part of the eastern limb of the Bushveld Complex some 35 kilometers south-west of Burgersfort in Mpumalanga, South Africa. The operation comprises two on-reef decline shafts and a concentrator plant and has a life-of-mine offtake agreement with IRS.

**ZIMPLATS** is 87% owned by Implats. Its Ngezi operation is located on the Hartley Geological Complex on the Zimbabwean Great Dyke, approximately 150 kilometres south-west of Harare. The Hartley Geological complex is the largest of the PGM-bearing complexes containing 80% of the PGM resources in Zimbabwe. Zimplats operates four shallow mechanised underground mines and two concentrators at Ngezi. The

Selous Metallurgical Complex comprises a concentrator and a smelter.

**MIMOSA** is jointly held by Implats and Sibanye-Stillwater in a 50:50 joint venture. It is located on the Wedza Geological Complex on the Zimbabwean Great Dyke, 150 kilometres east of Bulawayo. The operation comprises a shallow underground mine, accessed by a decline shaft, and a concentrator.

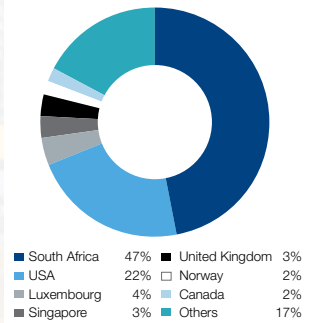
**Impala Canada** is a pure-play palladium producer, 100% owned by Implats, and comprises the Lac des Iles Mine northwest of Thunder Bay, Ontario, Canada. The operation comprises an underground mine, surface mining activities, and a concentrator plant.



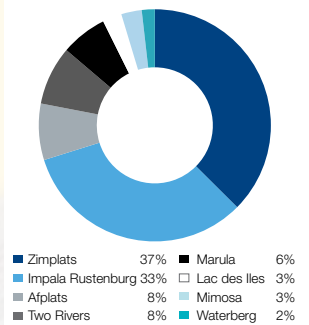
## SHAREHOLDER INFORMATION

*Implats maintains a primary listing on the JSE Limited in South Africa (IMP), a secondary listing on South Africa's A2X (IMP), and a level one American Depositary Receipt programme in the US (IMPUY).*

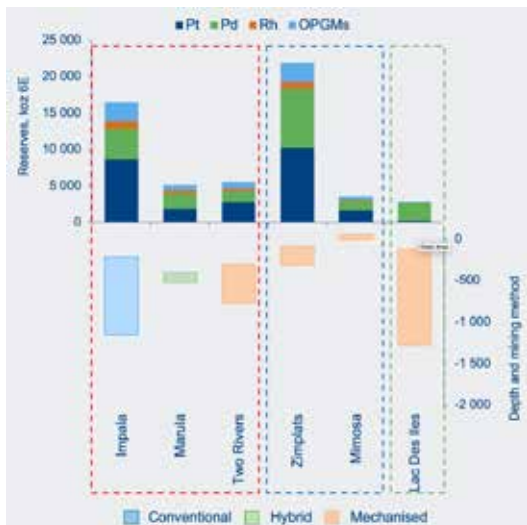
Geographical distribution of beneficial shareholders  
(30 June 2022)



Attributable Mineral Resources  
(268.6 million ounces as at 30 June 2022)



Mineral reserves by asset



MINING METHOD BY RESERVE

Mechanised	61%
Hybrid	9%
Conventional	30%

GEOGRAPHIC SPLIT OF RESERVES

	Pt	Pd	Rh	OPGM
South Africa	52%	40%	66%	56%
Zimbabwe	47%	48%	34%	41%
Canada	1%	12%	0%	3%



## OPERATING STATISTICS

Gross refined production		FY2022	FY2021	FY2020
6E	(000oz)	<b>3 087</b>	3 271	2 813
Platinum	(000oz)	<b>1 426</b>	1 517	1 349
Palladium	(000oz)	<b>1 071</b>	1 121	892
Rhodium	(000oz)	<b>181</b>	193	181
Nickel	(000t)	<b>16.5</b>	15.4	15.4
IRS metal returned (toll refined)				
Platinum	(000oz)	<b>0.8</b>	0.1	0.1
Palladium	(000oz)	<b>–</b>	1.5	1
Rhodium	(000oz)	<b>0.8</b>	–	–
Nickel	(000t)	<b>3.7</b>	4.0	3.0
Sales volumes				
6E	(000oz)	<b>3 147</b>	3 274	2 793
Platinum	(000oz)	<b>1 493</b>	1 397	1 371
Palladium	(000oz)	<b>1 088</b>	1 093	872
Rhodium	(000oz)	<b>177</b>	200	174
Nickel	(000t)	<b>13.1</b>	13.1	11.0
Prices achieved				
Platinum	(US\$/oz)	<b>1 008</b>	1 043	885
Palladium	(US\$/oz)	<b>2 211</b>	2 419	1 896
Rhodium	(US\$/oz)	<b>16 544</b>	17 610	6 870
Nickel	(US\$/t)	<b>21 150</b>	15 621	14 109
Consolidated statistics				
Average exchange rate achieved	(R/US\$)	<b>15.22</b>	15.26	15.31
Closing exchange rate for period	(R/US\$)	<b>16.27</b>	14.32	17.38
Revenue per 6E ounce sold	(US\$/oz)	<b>2 481</b>	2 587	1 624
	(R/oz)	<b>37 703</b>	39 478	24 863
Tonnes milled ex mine	(000t)	<b>22 363</b>	23 210	19 576
6E in concentrate production	(000oz)	<b>3 171</b>	3 292	2 849
Group unit cost per 6E ounce (stock adjusted)	(US\$/oz)	<b>1 141</b>	964	851
	(R/oz)	<b>17 364</b>	14 840	13 345



## IMPLATS – KEY STATISTICS

Key financial performance		FY2022	FY2021	FY2020
Revenue	(Rm)	<b>118 332</b>	129 575	69 851
Gross profit	(Rm)	<b>41 285</b>	53 455	23 271
Profit for the year	(Rm)	<b>33 139</b>	47 855	16 484
Headline earnings	(Rm)	<b>32 028</b>	36 359	16 126
Dividends	(cps)	<b>1 572</b>	2 200	525
Gross profit margin	(%)	<b>35</b>	41	33
Capital expenditure	(Rm)	<b>9 081</b>	6 437	4 488
Net cash (excluding leases)	(Rm)	<b>26 505</b>	23 473	5 748
Cash generated from operations	(Rm)	<b>45 955</b>	56 852	19 760
Key non-financial performance				
Fatalities	(pmmhw*)	<b>7</b>	3	5
Lost-time injury frequency rate	(pmmhw*)	<b>4.21</b>	4.92	4.54
Total injury frequency rate	(pmmhw*)	<b>9.76</b>	9.84	11.30
Employees (including contractors)	(no)	<b>57 997</b>	56 180	50 744
Energy consumption	(GJ/tonnes milled)	<b>0.883</b>	0.845	0.857
Water consumption	(kl/tonnes milled)	<b>2.30</b>	2.18	2.20
Water reused/recycled	(%)	<b>53</b>	51	44
Share performance				
Headline earnings/(loss) per share	(cps)	<b>3 853</b>	4 635	2 075
Closing share price	(R)	<b>181</b>	235	116
Market capitalisation	(Rbn)	<b>154</b>	189	93



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