



Impala Platinum 10 Shaft Decline

Analyst Visit - 25 October 2002




Welcome

Gert Ackerman



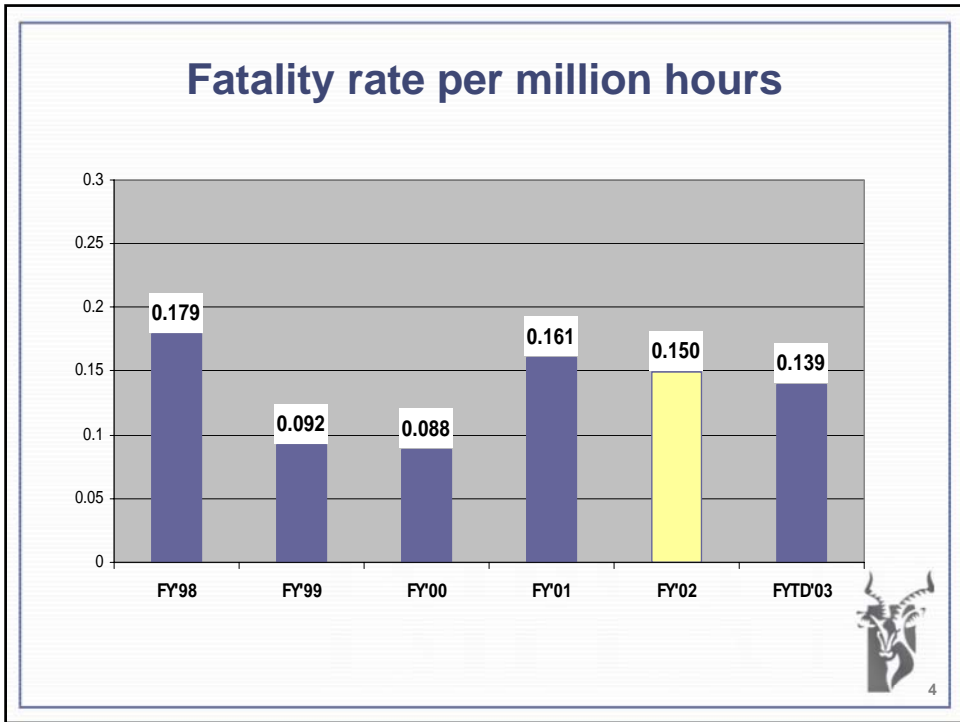
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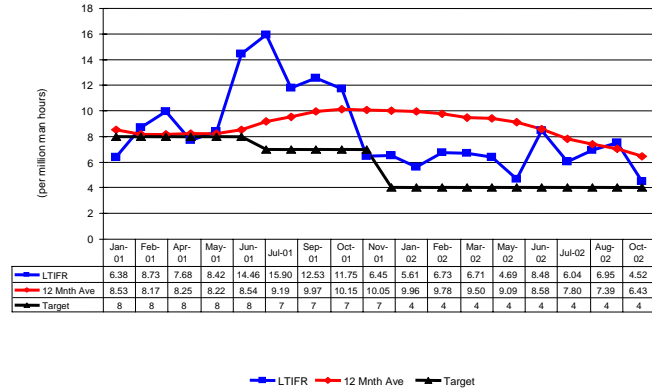
**Overview of
Impala Platinum**

Paul Visser

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Lost time injury frequency rate



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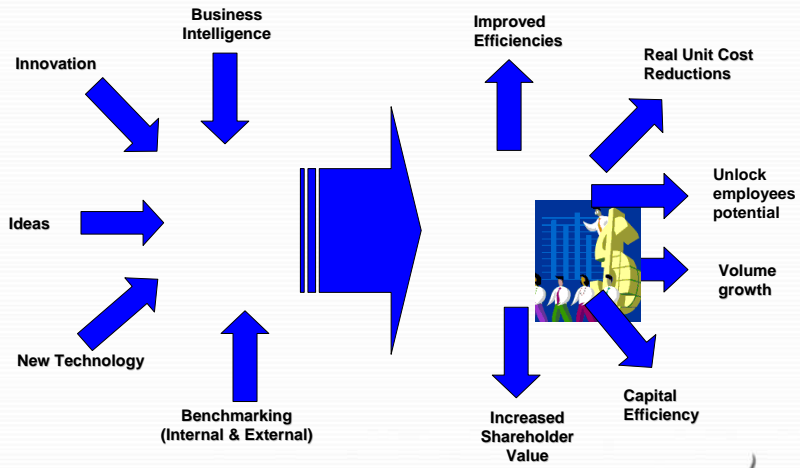
Safety initiatives

- Audit by Rio Tinto's SHE team
- 5 Platinum rules for safety
- Du Pont - "SMAT" training
- Fall of Ground Prevention Campaign
- Ground Control Districts (GCD)
- Platinum producers safety forum



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Vision and objectives



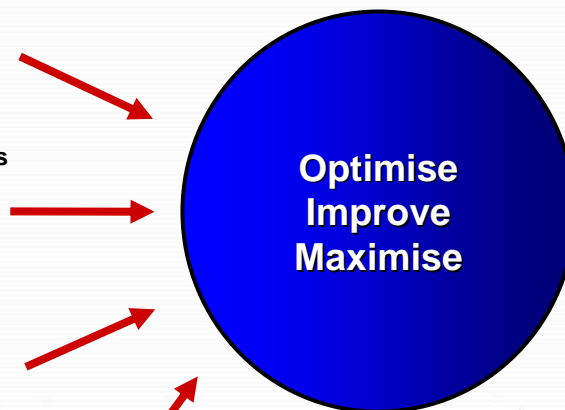
Vision - To continually improve Impala operations by increasing production, reducing real costs and the efficient use of capital to increase shareholder value/return



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Optimisation drive

Grade
 People and ICU
 Equipment and misfires
 Panel lengths
 Development
 Re-development
 DPS monitoring
 Compressed air
 Advance per blast
 Logistics



New Technology



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Fixco scorecard

Impala	FY02	Jul-02	Aug-02	Sep-02	BP03	Fixco
Face advance	15.8	16.1	16.8	16.9	16.8	16.8
Advance per blast	0.84	0.84	0.84	0.84	0.87	0.87
Blast per month per team	18.93	19.28	20.01	20.19	19.20	19.20
HR lost blasts / team	0.72	0.70	0.24	0.22	0.45	0.42
Equipment lost blasts / team	0.75	0.51	0.53	0.40	0.67	0.62
Misfires lost blasts / team	0.48	0.38	0.41	0.52	0.37	0.37
Other Lost blasts / team	2.13	2.13	1.82	1.67	2.32	2.39
Centares / team (review)	398	417	428	436	425	425
Centares / team (full)		426	429	438	425	425
Panel length	25.1	25.9	25.5	25.9	25.3	25.3
Panel teams (7+ empl)	623	634	641	648	654	
Panel teams (7+ empl & prod m2)		621	639	645	654	
Face length per panel employee	2.6	2.5	2.3	2.5	2.4	2.5



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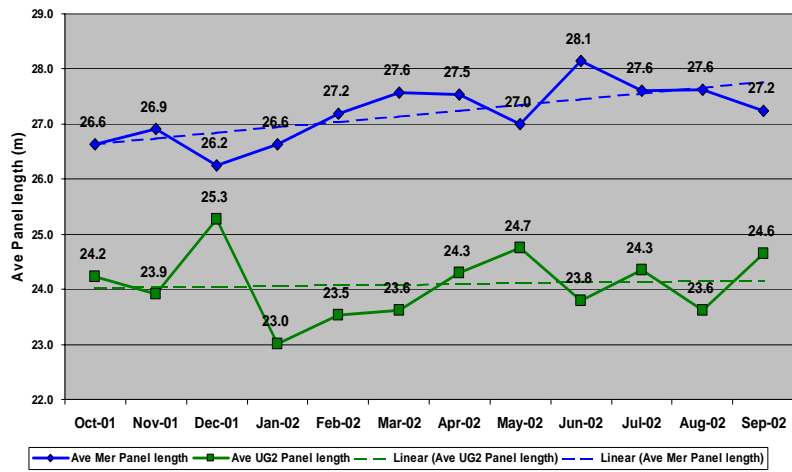
Fixco scorecard

Impala (Continue)	FY02	Jul-02	Aug-02	Sep-02	BP03	Fixco
Centares per ½ level	1 235	1 288	1 386	1 423	1 343	2 242
Centares per raise line		553	592	594		747
Re-Development per Month	7 139	6 282	5 895	6 212	7 136	6 940
Dilution - Mer	59.2%	61.8%	61.8%	61.5%	46.6%	50.9%
Dilution - UG2	42.4%	44.6%	44.7%	42.5%	39.0%	39.0%
Mill Grade (PGM g/t)	4.04	4.19	4.26	4.29	4.10	
Off-Reef metres/team	24.3	23.9	24.5	27.8	22.9	30.0
On-Reef metres/team	18.6	20.4	19.3	19.4	20.0	25.0
Compressed Air		131.8	130.4	113.0	100.0	100.0
Total cost / tonne produced	146.94	154.14	149.19	144.64	149.79	149.79
Total cost / kg produced	36 351	36 790	35 029	33 687	36 493	36 493



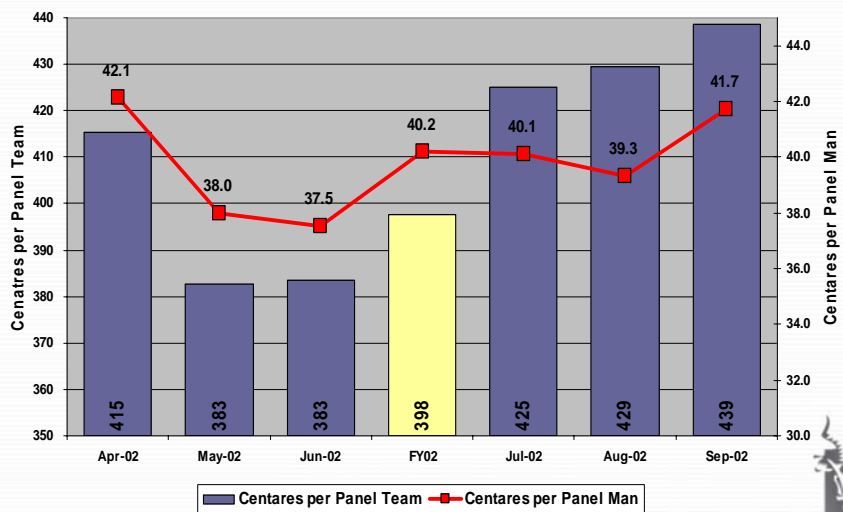
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Average panel lengths



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Stoping efficiencies



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Grade key drivers

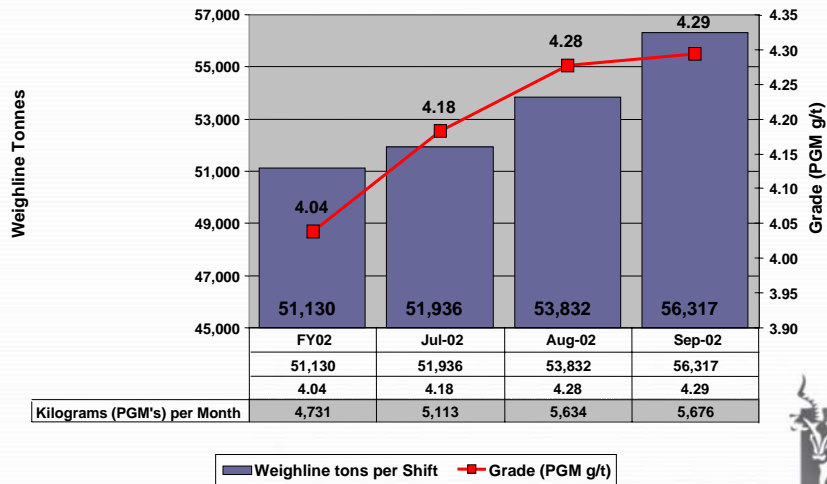
- Percentage channel dilution
 - Under break
 - Over break
 - Off reef
 - Exterior width
 - 3m width
- Development waste control
- Sweepings



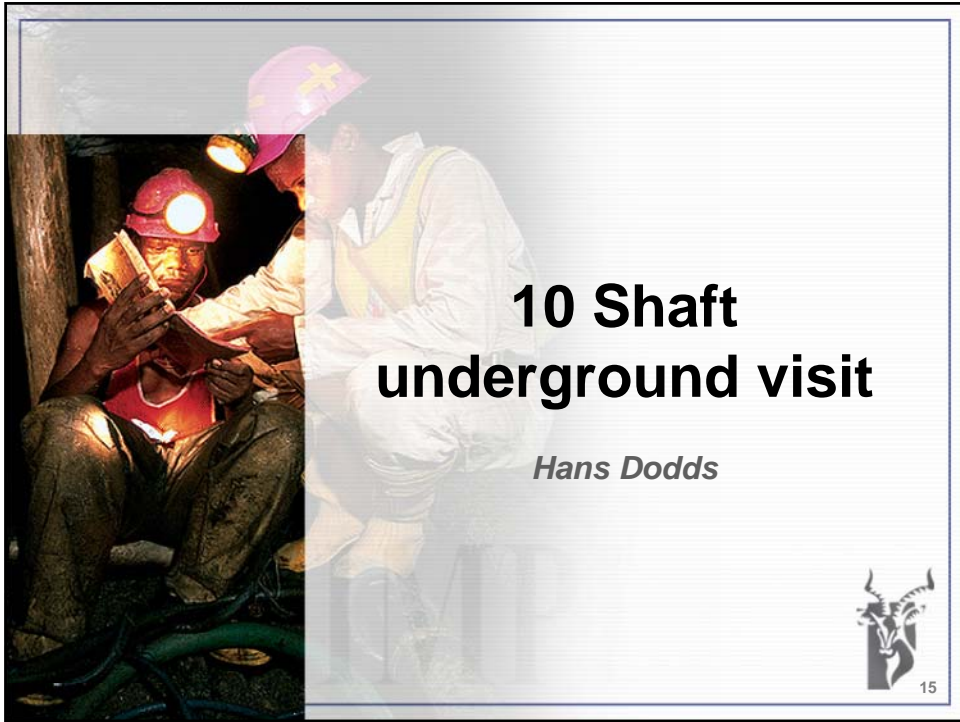
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Production performance

FY2003



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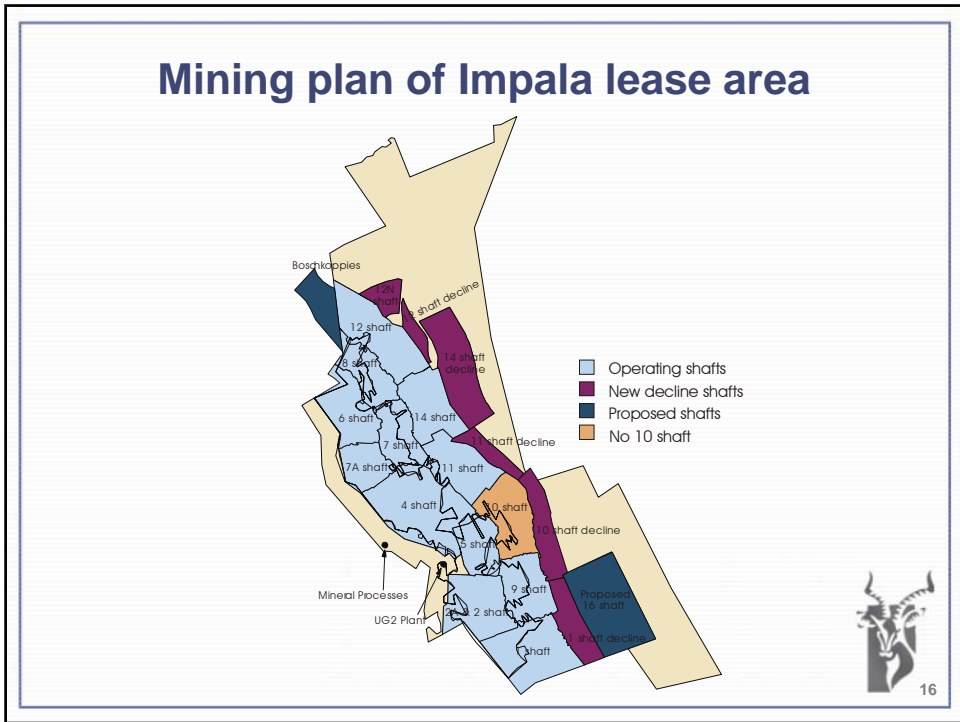


10 Shaft underground visit

Hans Dodds



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History

- **Started mining in 1987**
- **Merensky Ore Reserves 15,7 million tonnes**
- **UG2 Reserves 21,2 million tonnes**



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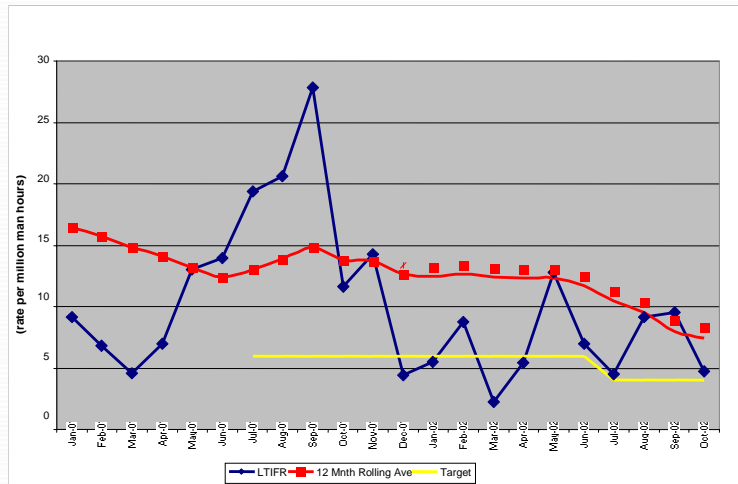
Safety

- **Safety initiatives**
 - Du Pont's SMAT
 - 5 Platinum rules established
 - Fall of Ground Prevention Campaign
 - Shaft Safety Drivers
 - Impala Values
- **Safety statistics**
 - 246 898 Fatality free shifts
 - LTIFR
 - 12-month average 7.98
 - First quarter 7.70



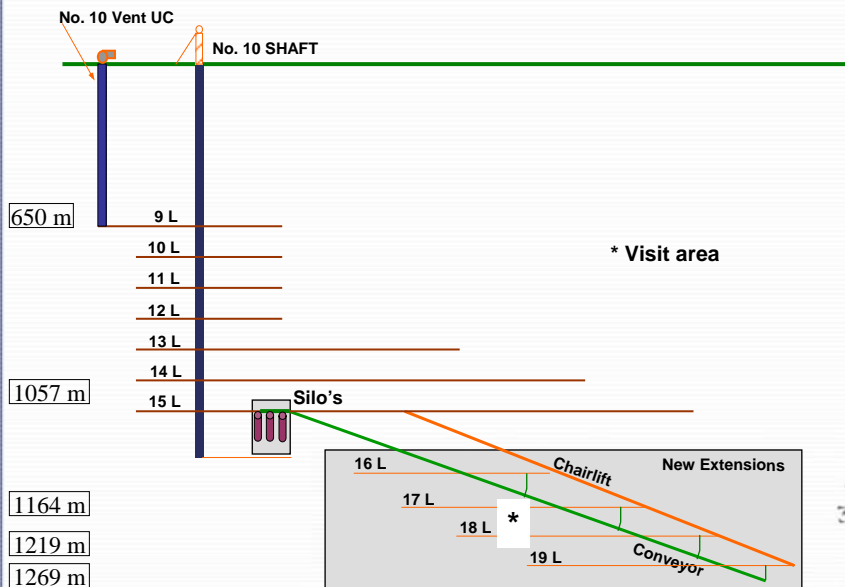
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Safety - LTFIR rate



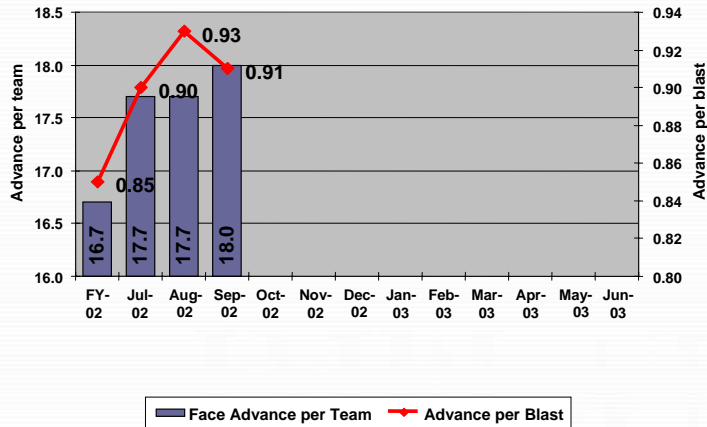
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10 Shaft decline



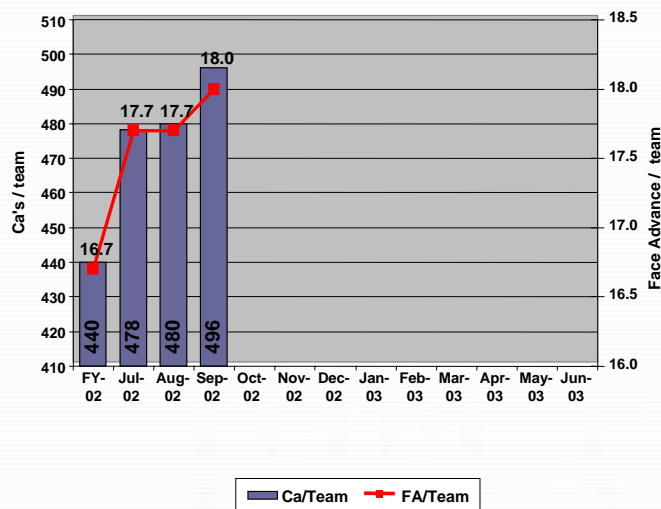
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Efficiencies – face advance per blast vs face advance per team



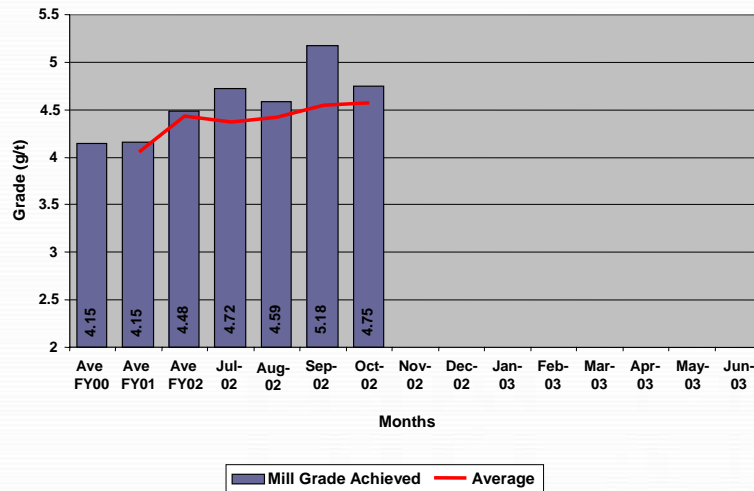
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Efficiencies



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Grade control performance – mill grade



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The way forward

- Life of mine 25 years
- Working levels 9 to 19 11
- Stopping teams 63
- Monthly tons 120 000 tonnes
- Development metres/month 800 metres
- Mill grade 4.30
- Monthly kg 495
- Cost per kg R32 000
- Employees (in service) 2 138



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