

No 20 Shaft Project

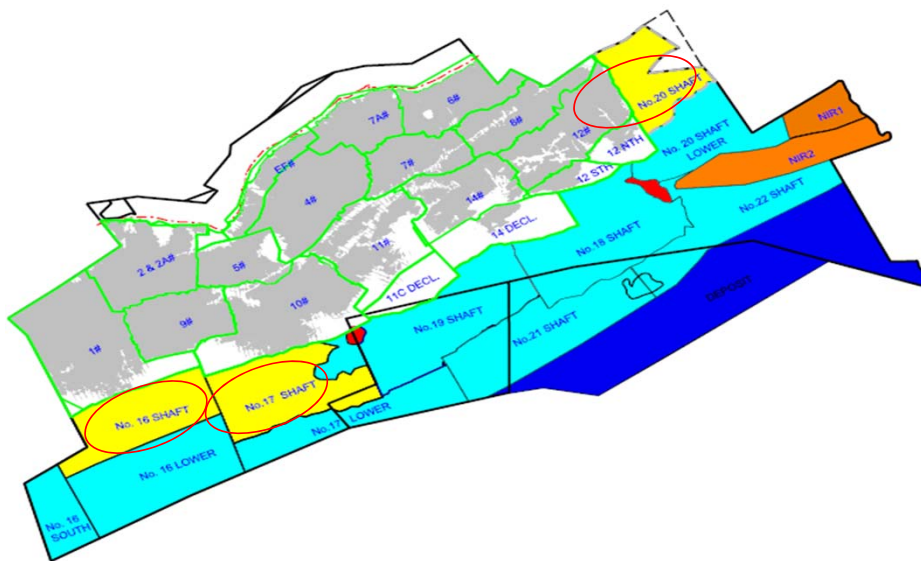


One Team One Vision With Pride

**ANALYST VISIT 20 SHAFT
2 FEBRUARY 2011**



Impala lease area – 20 Shaft Location



History

- Project approved – September 2004
- Surface terrace construction (phase 1) – October 2004
- Main shaft collar construction & pre-sink – November 2004
- Main shaft sinking – October 2005
- Main shaft equipping – November 2007
- Vent shaft collar construction, pre-sink – April 2005
- Vent shaft sinking – July 2005



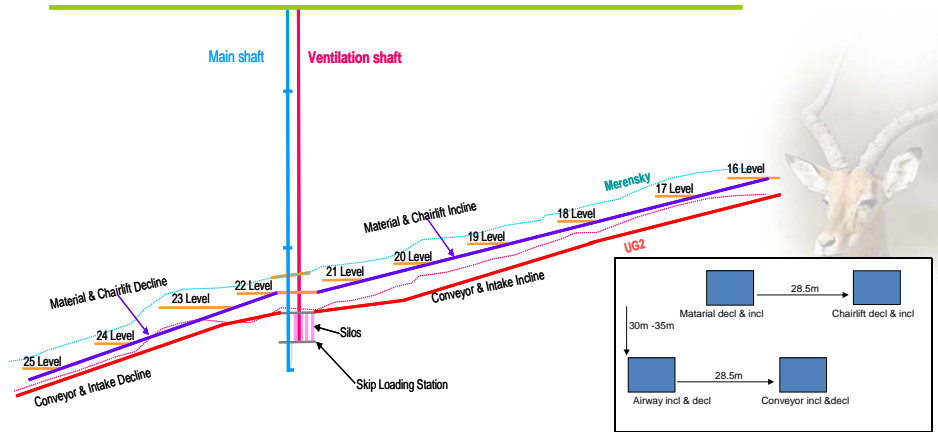
Facts

- Main shaft
 - 1051m below collar elevation
 - 8,5m diameter (lined)
 - Downcast shaft providing 650kg/s of air
 - Men and material
 - Hoisting capacity of 240 000 tonnes/month
 - Three main stations
 - 22 level – main level for men and material, material and chairlift declines and inclines
 - 23 level – top of silos, airway and conveyor declines and inclines
 - 24 level – bottom of silos, main shaft loading system and main pump station
 - Conventionally sunk
- Ventilation shaft
 - 1050m below collar elevation
 - 6,5m diameter (lined)
 - Up cast shaft, 650kg/s of air
 - Conventionally sunk

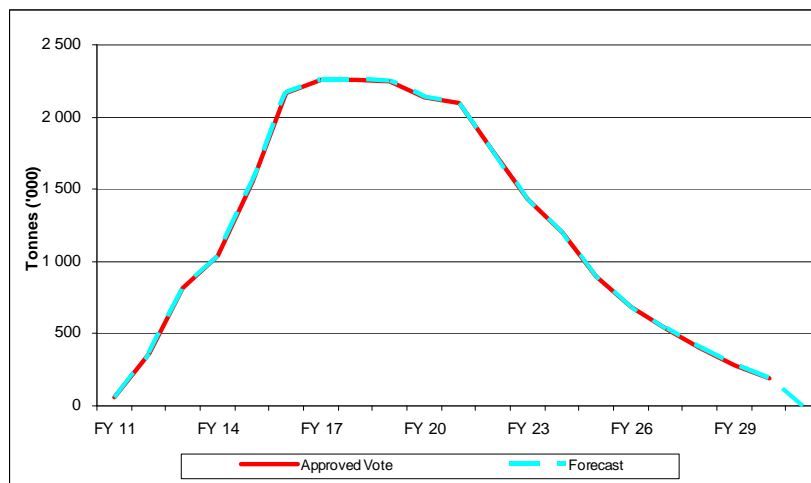


Shaft Scope and Layout

- 2 Shaft system – main and ventilation
- Main shaft bottom 1 051m deep
- 10 production levels
- Sequential Merensky and UG2 mining from 20 half levels
- 185 000 reef tonnes per month
- Trackless decline development and conventional stoping



No 20 Shaft – Production Profile



Shaft Safety

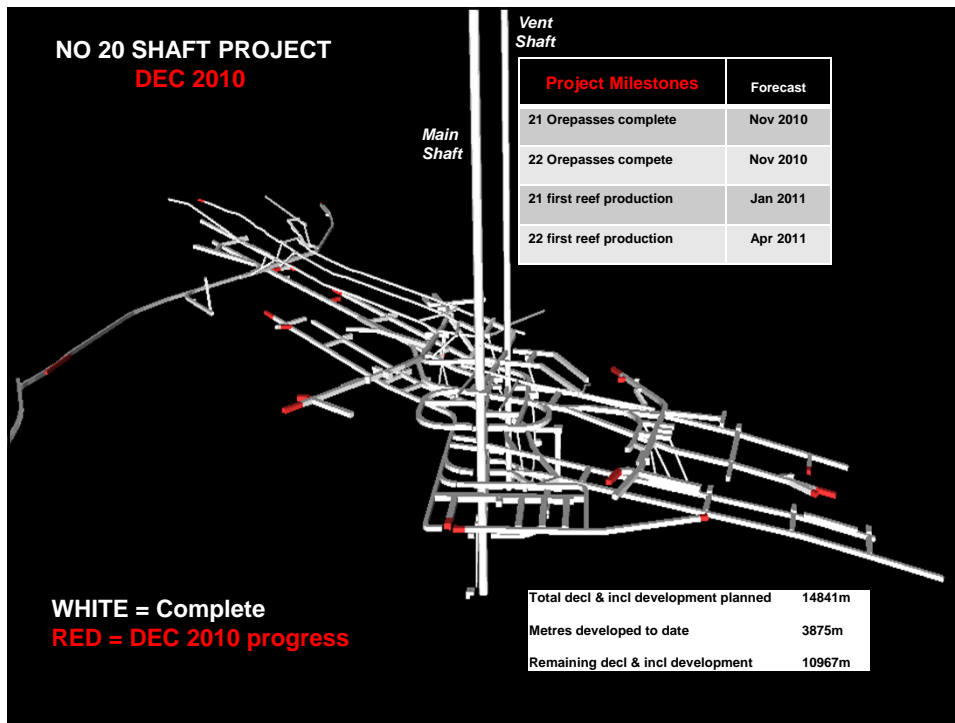
- LTIFR 6.70
- FFS 780 412 (25 April 2011)
- 90 day safety initiative 70 days



Safety – Key issues

- Blocky ground conditions
 - Shotcrete or TSL on face before blasting
 - Installation of split sets with drill rig
 - Primary barring done with drill rig
 - Installation of welded mesh with split sets done with drill rig
- Training initiatives
 - Supervisor training TM3
 - Drill rig operator training
 - Specialist mining contractor on site





Focus areas

Production

- Training of artisans and SANDVIK technicians on site
- Continuous training of drill rig operators
- Cycle times to improve as operators get more competent in new skills
- Specialist mining contractor on site (ByrneCut)
- Supervisor training initiative
- Assessment of support strategy
- 3 shift cycle started



Capital Cost

R'm	Vote	PTD DEC10	Remaining
Surface Complex	462	405	57
Ventilation Shaft	352	260	92
Main Shaft Equipping	1,060	663	397
Decline Development	1,797	529	1,268
Footprint Development	779	358	422
Indirect Cost	1,492	719	773
Contingency	201		201
Escalation	687		687
Total Cost	6,831	2,934	3,897