

## NEWS RELEASE

---

### **Impala exploits an opportunity for growth**

---

Crocodile River Mine to be re-opened as a result of positive metallurgical test work Implats CEO Steve Kearney announced today that Barplats will be reopening the Crocodile River mine in South Africa's Bushveld complex and that production from the mine's Maroelabult area is expected to start as early as January 2001.

This decision has been taken after evaluating the results of a detailed feasibility study at Crocodile River, an operation that has been mothballed since 1991.

Commenting on this development, Kearney said: Crocodile River will provide us with access to an additional 80 000 PGM ounces per annum (50 000 platinum ounces per annum), which will contribute towards our stated strategy of growing Impala branded products by up to 10% per annum.

The company intends to rehabilitate one milling circuit in the concentrator. Consequently, production at the Maroelabult area is expected to start as early as January 2001 at a rate of 50 000 ounces platinum per annum for a four year period. Initial test work has confirmed recoveries of at least 80% and, therefore, production from this area - utilising bord and pillar mining methods in conjunction with dense media separation techniques - can be phased in, increasing the life of mine to 10 years.

Work is continuing with a view to increasing output to 75 000 ounces platinum per annum and to further extend the life of the mine.

The initial funding requirement for the project is expected to be R200 million. Various means of financing this are being considered. The company's existing cash resources are sufficient to meet needs until June 2000.