

NEWS RELEASE

Implats and NUM conclude wage negotiation

Impala Platinum Holdings Limited (Implats) and the National Union of Mineworkers (NUM) announced today that agreement has been reached with regard to wages and conditions of employment at the company's Rustenburg operations and refineries.

The parties have agreed to an increase of nine per cent on the basic rate of remuneration, effective from 1 July 2000 until the end of June 2001. In addition there has been a commitment from both Implats and the NUM to commence negotiations on a long-term agreement to cover 2001 and beyond.

Implats is also exploring ways to improve accommodation for its employees, and in a supplementary agreement the parties have agreed to establish a Housing Committee which will comprise an equal number of representatives of the NUM and Implats. This committee will be empowered to consult experts for advice and to facilitate this process and, on the completion of each task, the recommendations of this committee will ultimately be forwarded to the parties' principals for ratification.

Another provision included in the agreement is the commitment of the parties to investigate the implementation of packages for all daily paid and staff employees, which is due to be completed by 31 October 2000.

Working groups, comprising three representatives on each side, have been established to deal with a number of outstanding issues surrounding conditions of employment. These include, among others, a commitment to harmonisation of conditions of employment between various operating units of the organisation.