

NEWS RELEASE

Joint research venture by platinum producers

SA platinum producers to jointly fund safety driven research and development

Leading platinum producers, Anglo Platinum, Impala Platinum, Lonmin Platinum and Northam Platinum, together with the CSIR are pleased to announce two independent jointly funded research ventures to address some of the South African platinum mining industry's common technological challenges. These ventures are aimed primarily at ensuring that the underground working environment is safe and efficient.

The first of the two ventures is known as PlatTech. PlatTech focuses on the development of new mining methods and novel approaches to address common challenges associated with mechanisation. Furthermore, through this mechanism each producer will better utilise the benefits of their individual research and development (R&D) budgets.

The second venture is known as PlatMine and includes the four platinum producers in association with the CSIR. The primary objective of PlatMine will be the long-term sustainability of the platinum industry in South Africa through research of technologies and competencies to ensure overall safety and health in the platinum industry.

The two ventures represent a breakthrough in the South African platinum industry regarding R&D, and aim to ensure that carefully selected research projects are fast-tracked to the benefit of the participants. The R&D projects will be subject to the usual confidentiality agreements and parties will jointly communicate progress when appropriate.

The total research expenditure for 2003 is expected to be R10m, 70% of which will be funded equally by the Platinum Producers and 30% funded by CSIR Miningtek.

An executive committee comprising members from each participating party will provide strategic direction, which will be co-ordinated by a programme manager. This will in turn be supported by a steering committee, which will deliver expert technical advice, assessment and evaluation of all projects and proposals for PlatTech and PlatMine.