

NEWS RELEASE

IMPLATS INCREASES SHAREHOLDING IN RBPLAT TO 32%

Johannesburg, 2 December 2021 – Impala Platinum Holdings Limited (Implats) has increased its shareholding to a significant 31.94% in Royal Bafokeng Platinum Limited (RBPlat), acquiring another 7.4 million shares.

Implats CEO, Nico Muller, commented, *“We are exceptionally pleased with the progress made following our offer to RBPlat shareholders on 29 November 2021. This is a strong indication that the RBPlat shareholders see value in our offer. The true value of this offer remains in the long-term worth that can be delivered from Implats’ and RBPlat’s contiguous, high-value production base on the Western Limb. It ideally positions Implats to start the significant value unlock possible between Implats and RBPlat”*.

On 29 November 2021 Implats announced its firm intention to make a general offer to RBPlat shareholders at R150.00 a share. At the time, Implats had acquired over 70 million shares in RBPlat. In a further announcement on 1 December 2021, Implats signalled that it had acquired an additional 14 million shares. Implats today (2 December 2021) informed all stakeholders that it has concluded agreements to acquire another 7.4 million RBPlat shares, increasing its shareholding to nearly 32%.

At the current shareholding level, Implats may acquire further RBPlat shares and will make further announcements in this regard.

RBPlat shareholders may contact Implats by email – at investor@implats.co.za - should they need additional information.

The offer circular is expected to be posted to RBPlat shareholders by no later than 17 January 2022 and will include, inter alia, further details of the offer. The salient dates in relation to the offer will be published at or about the time of posting of this circular.

Ends

About Implats

Impala Platinum Holding Limited (Implats) is a leading producer of platinum group metals (PGMs). Implats has six mining operations and its toll refining business, Impala Refining Services. Its mining operations span the Bushveld Complex in South Africa, the Great Dyke in

Zimbabwe and the Canadian Shield and include Impala Rustenburg, Zimplats, Marula, Impala Canada's Lac des Iles, Mimosa and Two Rivers. The Group's head office is located in Johannesburg.

Implats employs more than 56 000 people across all operations and are focused on creating a better future. The Group aspires to deliver value through excellence and execution and its commitment to responsible stewardship and long-term value creation.

At the end of its 2021 financial year, the Group had PGM mineral resources of 277 million 6E ounce and mineral reserves of 53.4 million 6E ounces available. Group refined PGM production for FY2021 was 3.27 million ounces, which included 1.52 million ounces of platinum, 1.12 million ounces of palladium and 193 000 ounces of rhodium.

The metals produced by Implats are key to making many essential industrial, medical and electronic items - and they contribute to a cleaner, greener world. Implats actively develop markets for its PGM products, which are sold in South Africa, Japan, China, the US and Europe.

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