EXPANSION

AND

OPERATIONS

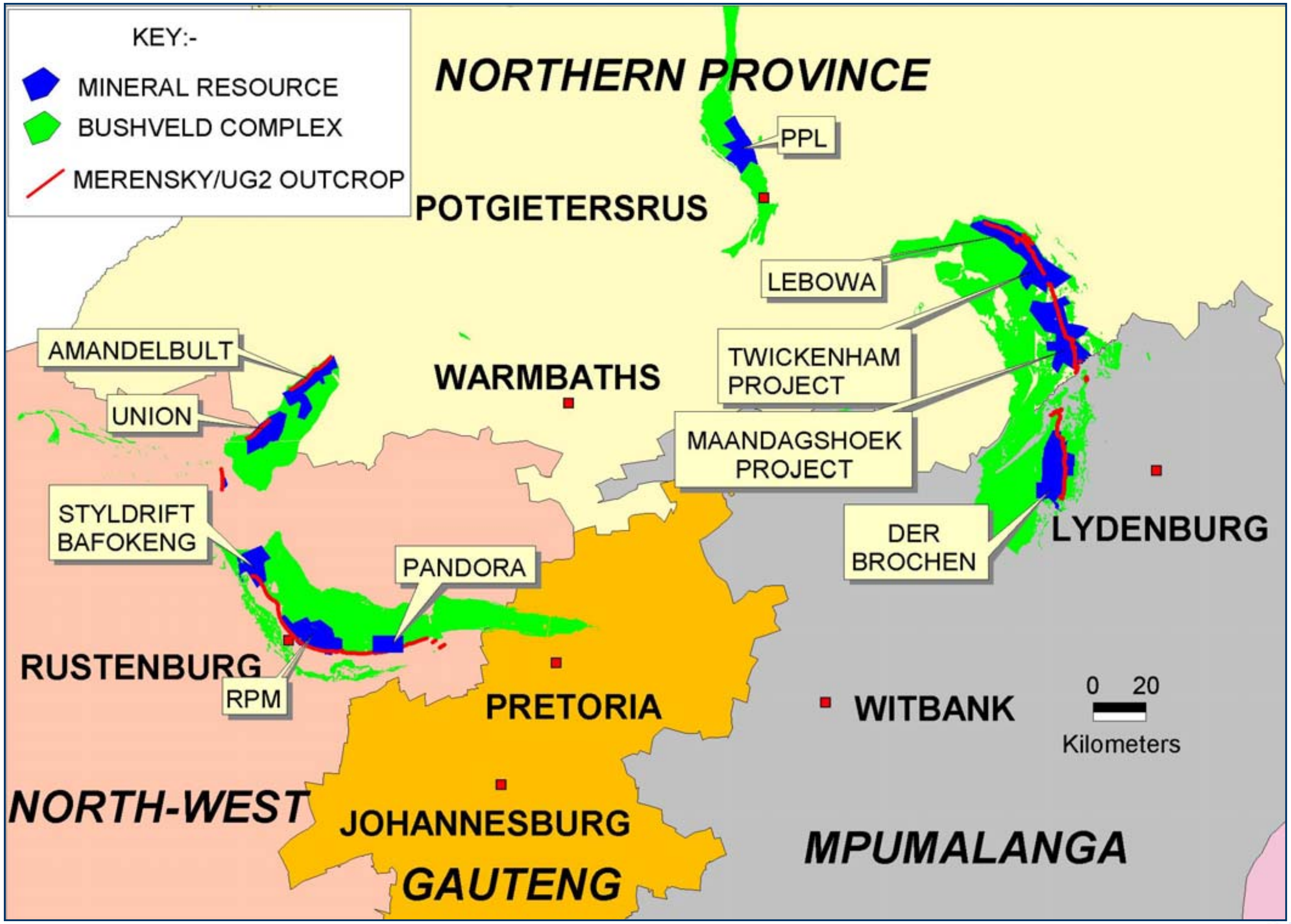
SAFETY

- Intensive focus at all levels
- Zero tolerance target zero (“Otto”) initiatives in place
- Increasing mechanisation will enhance safety
- Focus on behavioral safety
- Safety is primary criterion in new mine design

BUSINESS STRATEGY

- Develop the market
- Expand into market growth
- Optimise value in current operations

ANGLO PLATINUM MINERAL RESOURCES



ANGLO PLATINUM MINERAL RESOURCES

- Anglo Platinum's access to multiple, high quality production sites (brown and greenfields) affords:

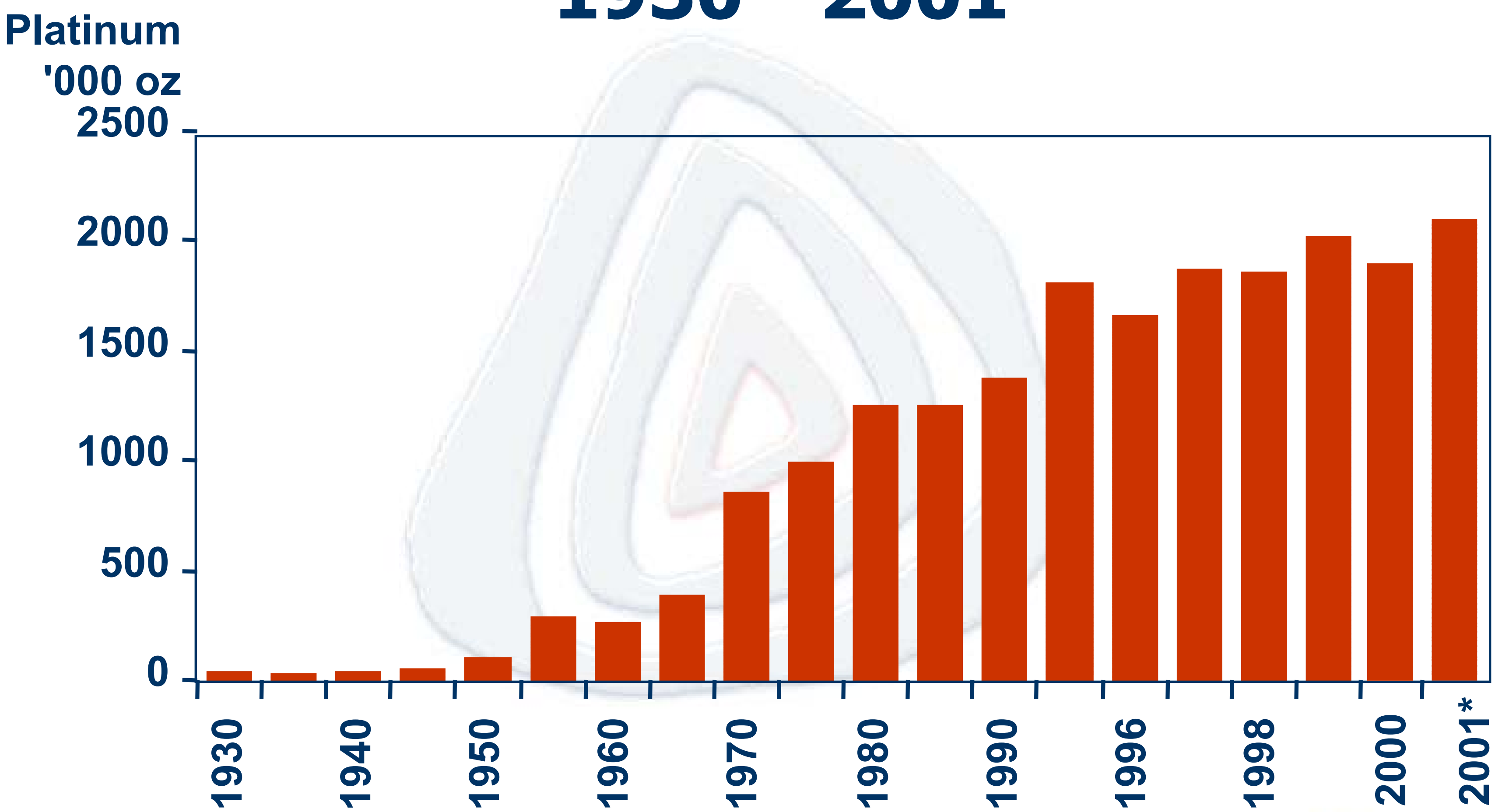
  - expansion opportunities

  - low cost replenishment of current production base

MINERALS DEVELOPMENT BILL

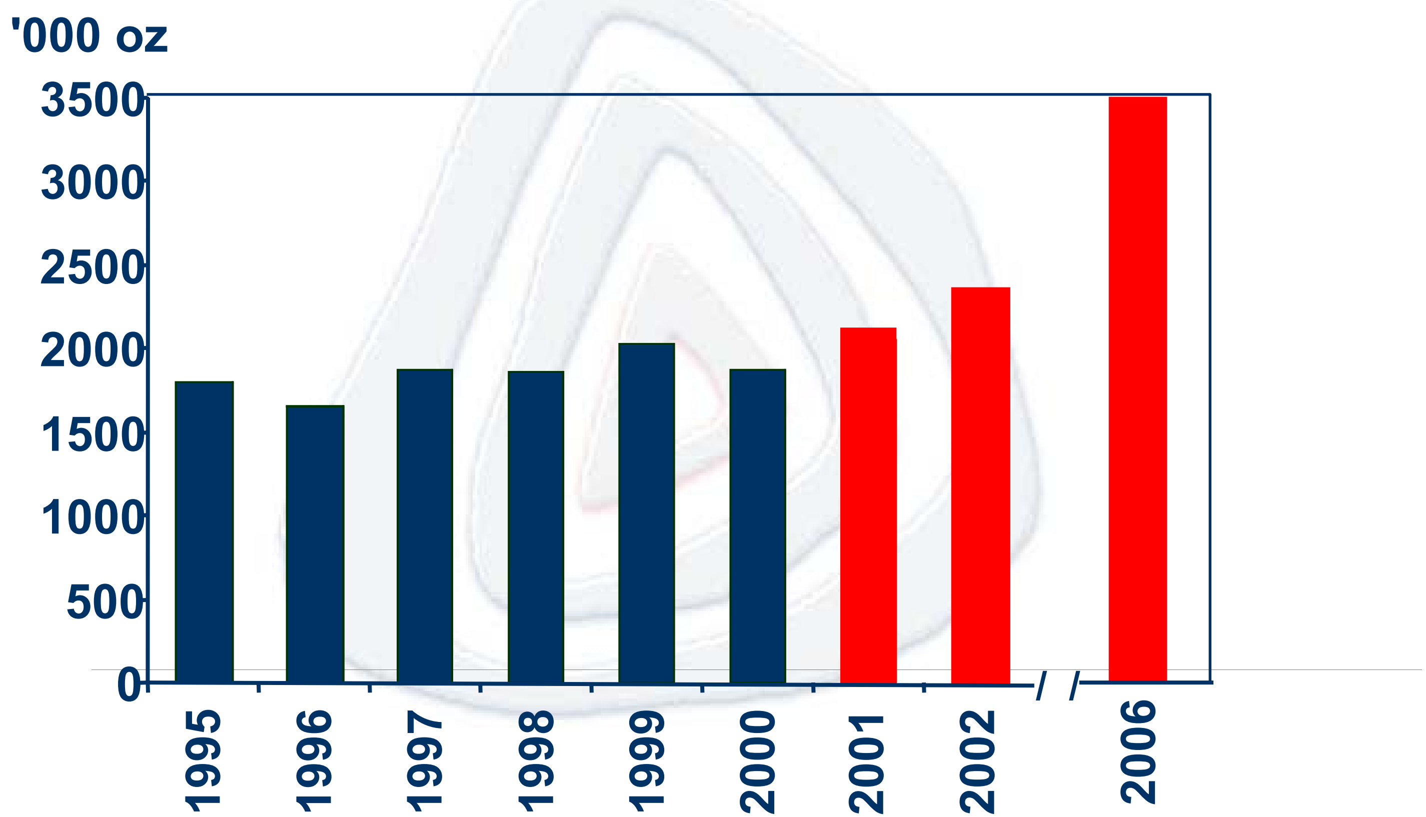
- Key mineral leases on the Eastern Limb secured via agreement with Government
- Security of tenure issues being effectively addressed by Anglo Platinum
- Sound relationship with government

ANGLO PLATINUM'S PRODUCTION 1930 - 2001



* Estimate

PLANNED EXPANSION
Total Platinum ounces



ANGLO PLATINUM

EXPANSION PROJECTS

	Capex (unescalated)	Pt oz ('000s) per annum	Steady state production
Amandelbult UG2	R0.24 bn	72	2001
Middelpunt Hill	R0.11 bn	35	2001
BRPM	R1.20 bn	250	2003
Maandagshoek	R1.35 bn	162	2004
Union UG2	R0.45 bn	94	2004
RPM UG2 (incl.Waterval)	R1.40 bn	395	2003
Waterval Convertor (ACP) Ph 1	R1.45 bn	-	2002
Pietersburg Smelter	R1.31 bn	-	2003
Pandora Joint Venture	R0.57 bn	115	2007
Styldrift Joint Venture	R2.24 bn	250	2006
Twickenham	R2.70 bn	115	2006

EXPANSION - PROJECT SELECTION

- All opportunities ranked via multiple criteria
- Earnings growth and shareholder return focus
- 12% real hurdle rate
- Safety health and environment criteria extremely important

EXPANSION - ISSUES

SKILLS PROVISION

- Remains our greatest challenge
- Current work force exceeds 40 000
- 13 000 new job opportunities
- Key issues, timeous & effective:
  - skills identification
  - recruitment
  - training
- Comprehensive Human Resource Development programme in place

EXPANSION - ISSUES

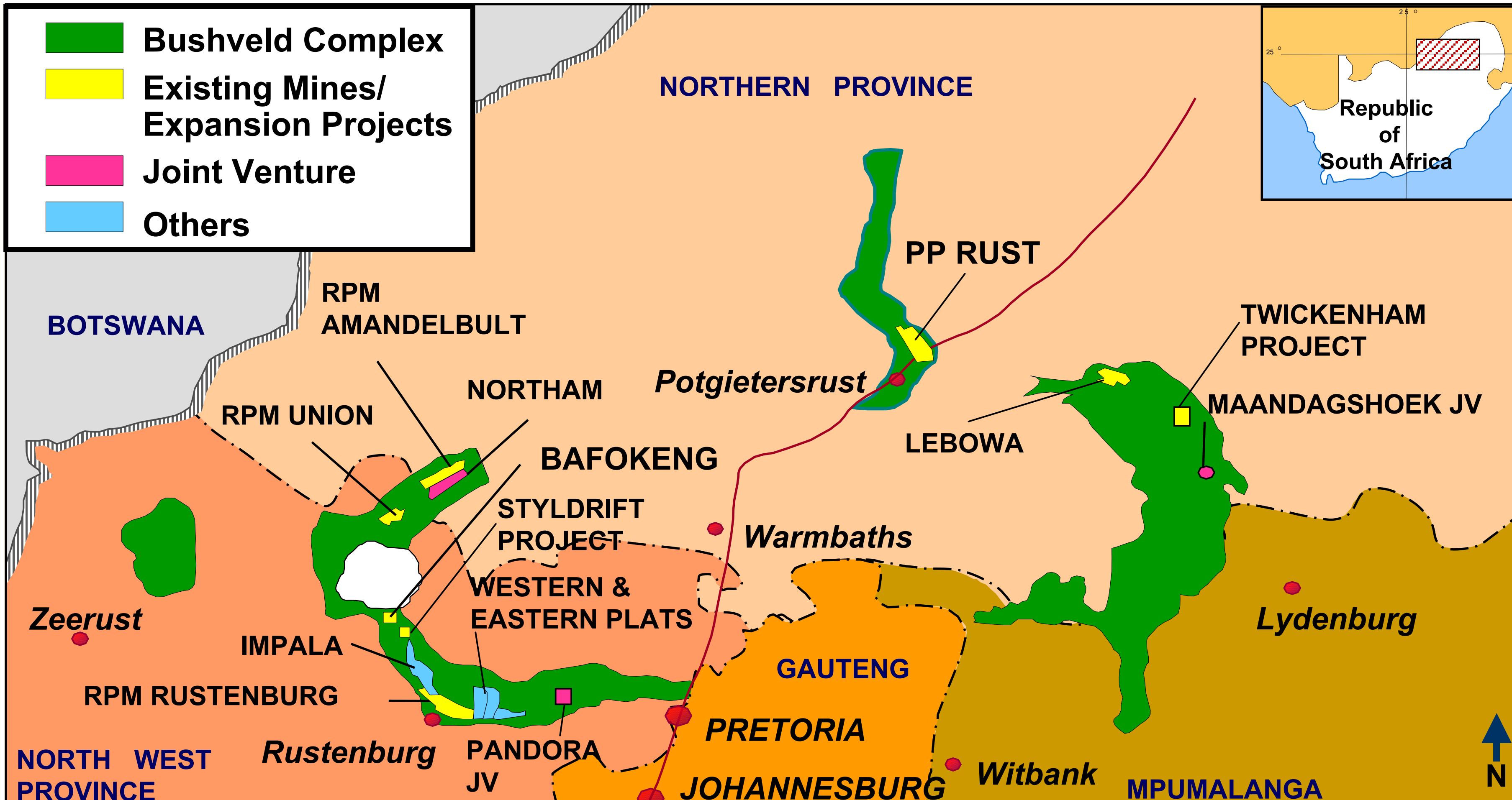
INFRASTRUCTURE

- Comprehensive infrastructure footprint being established - facilitates further resource development

STAKEHOLDERS

- Appropriate accommodation of the interests of all stakeholders being comprehensively addressed

ANGLO PLATINUM OPERATIONS



EXPANSION: BRPM

- Financial completion: 90%
- Physical completion: 90%
- Underground development build up affected by difficult geological conditions
- Plant performance excellent

EXPANSION: RPM / WATERVAL UG2

- Financial completion: 40%
- Physical completion: 45%
- Shaft sinking on schedule
- East portal intersected reef
- Concentrator construction on schedule

EXPANSION: MAANDAGSHOEK

- Financial completion: 20%
- Physical completion: 35%
- Shaft sinking on schedule - reef intersected
- Concentrator construction in progress
- Hill adits will alleviate authorisation delay

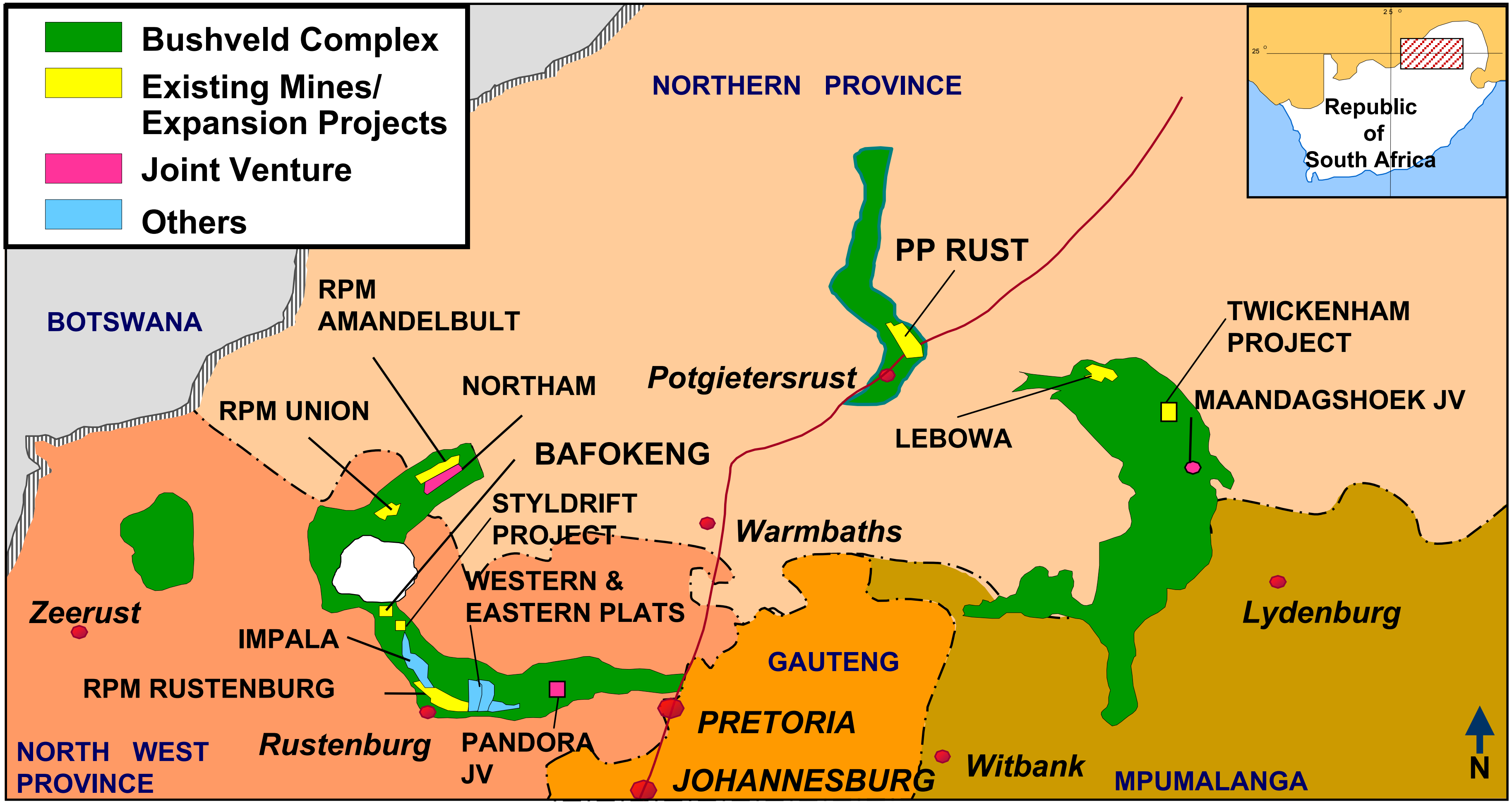
EXPANSION: OTHER

- Union UG2
  - Decline development commenced
  - Plant contracts awarded
- Pietersburg Smelter
  - Design on schedule
  - Commissioning in Q1 2003
- Pandora JV design being finalised

BUSINESS STRATEGY

- Develop the market
- Expand into market growth
- Optimise value in current operations

ANGLO PLATINUM OPERATIONS



ANGLO PLATINUM

CURRENT OPERATIONS

Mining Operation	2000 Tons milled	2000 Refined Pt ozs	2000 Refined Pt %	2000 Op. Margin	2000 Op. Cont	1999 Tons milled	1999 Refined Pt ozs	1999 Refined Pt %
Rustenburg	7 215	631	34	53.4	30	7 701	768	38
Union	4 159	289	15	61.6	17	3 749	333	16
Amandelbult	6 412	574	31	69.5	36	6 222	638	32
Bafokeng-Rasimone	1 533	115	6	-	-	101	4	0
Potgietersrust	4 177	194	10	63.2	15	4 059	201	10
Lebowa	1 079	72	4	44.2	2	1 021	79	4
TOTAL	24 575	1 871	100		100	22 853	2 022	100

CURRENT OPERATIONS - PROCESS

- 11 Concentrators situated adjacent to mining operations
- 2 Smelter complexes at RPM Waterval and Union
- 1 Base metals refinery
- 1 Precious metals refinery

VALUE OPTIMISATION

- Choice of low cost sites for expansion or replacement / replenishment
- Breakthrough:
  - Mining optimisation
  - Concentrator optimisation
  - Mechanisation
- Cost control

REPLACEMENT / REPLENISHMENT PROJECTS

- Continuous project evaluation includes current operations
- Value of deep Merensky is compared to shallow UG2 and Platreef for both brown and green field projects
- Lower grade, higher efficiency projects will be implemented and announced in due course
- Flexibility of expansion production sources is high

BREAKTHROUGH

- Commenced in 1997
- Substantial benefits over 1996 base
- Redefined in 2001
- Four focus areas
  - Mining Optimisation
  - Mechanisation
  - Concentrator Optimisation
  - People Optimisation

BREAKTHROUGH: MINING OPTIMISATION

- Blast Frequency & Advance per blast
- Introduce best practice via a four step process
  - Basic infrastructure
  - Basic disciplines
  - Team development
  - Support services
- Phased implementation in place

BREAKTHROUGH: CONCENTRATOR OPTIMISATION

- Optimal operational control of concentrators
- Merensky / UG2 blending and streams
- Basic control, expert systems and best practice

BREAKTHROUGH: BENEFITS

- The operating profit in 2002 will be R300 million higher as a direct result of the implementation of the mining optimisation and concentrator optimisation initiatives.

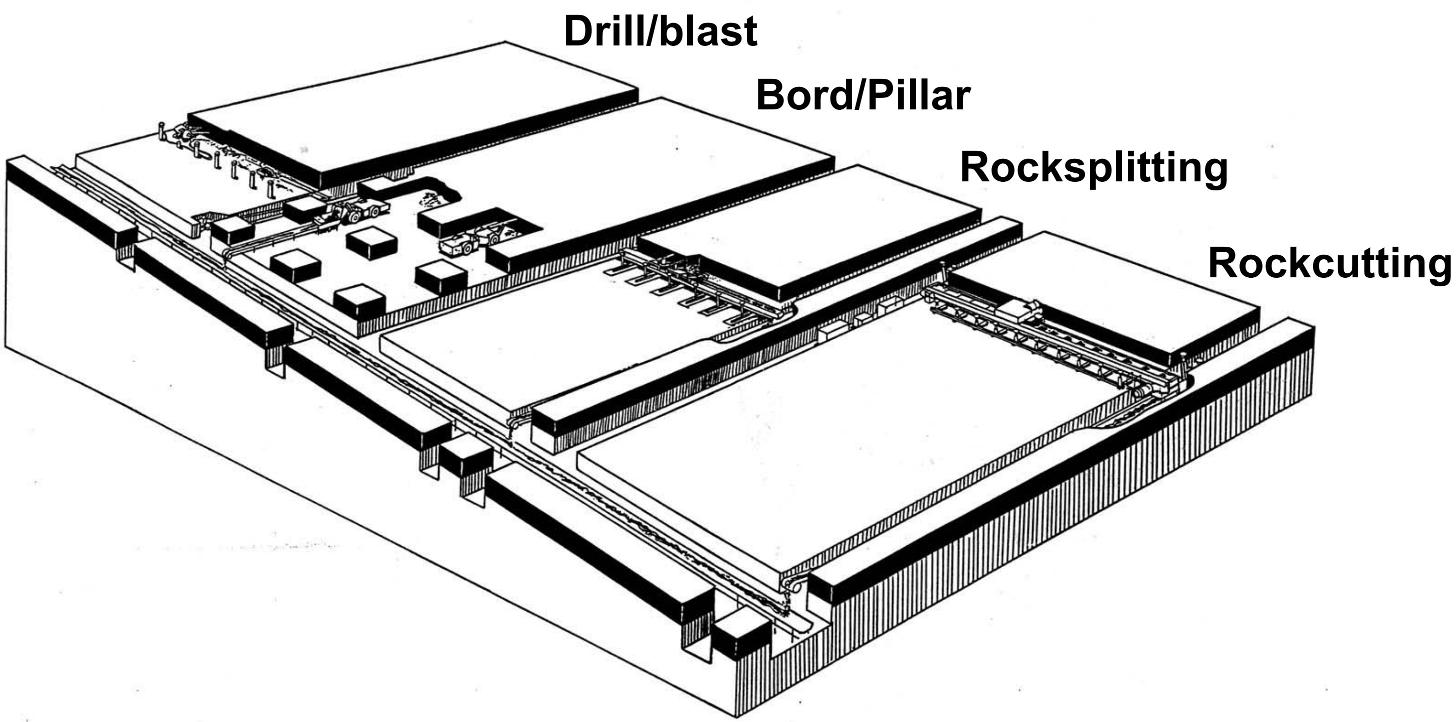
BREAKTHROUGH: MECHANISATION

- Research and development
- Application of research
    - Operational trials
    - Systems support
    - Implementation
- Mining methods, equipment used people skills

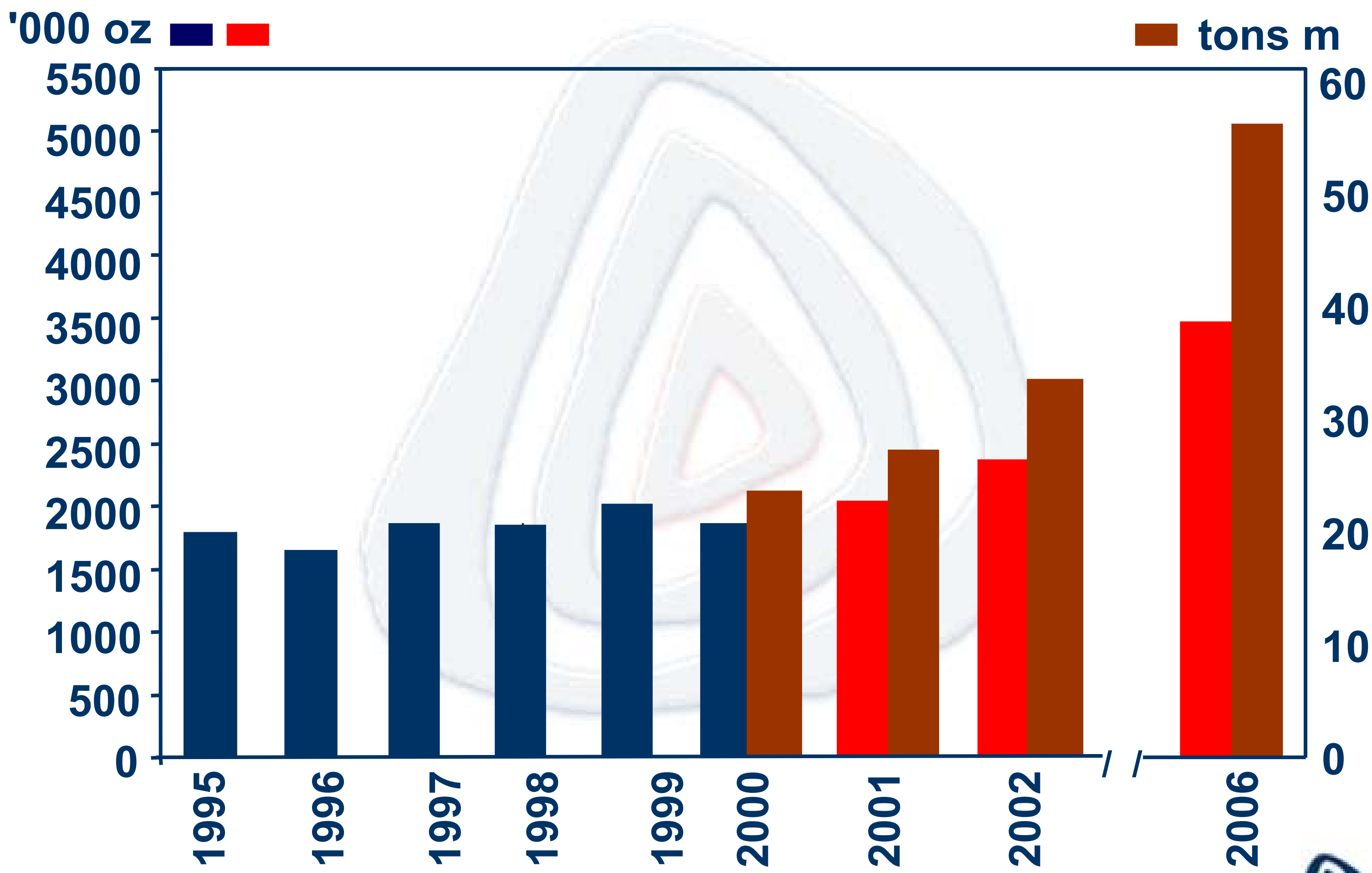
BREAKTHROUGH: MECHANISATION

- Drill rigs and bord and pillar methods are ready for selective, appropriate group implementation
- Current underground production from mechanised sources is 8%
- For 2002, 15% of underground tons milled will be from mechanised sources
- Risk management of implementation is in place

BREAKTHROUGH: MECHANISATION



PLANNED EXPANSION
Total Platinum ounces and tons milled



ANGLO PLATINUM

COST PROFILE

- Expansion : refined Pt ounces + 75%
- Expansion : tons milled +100%
- Increasing UG2 and mechanisation will tend to reduce average mined grade
- Ongoing focus on stores and labour costs
- Shallow more efficient new mines (expansion & replenishment) and Breakthrough initiatives will offset grade reduction and other cost drivers
- Focus on Rand / ton milled control
- Steady state and ramp up will be separately reported

GROWTH OUTLOOK

- Solid fundamentals for PGM demand
- Expansions in place
- Value optimisation on-going

Anglo American Platinum Corporation

Seminar: 13 November 2001

ANGLO PLATINUM