

Analyst and Fund Manager facility visit

09 November 2006

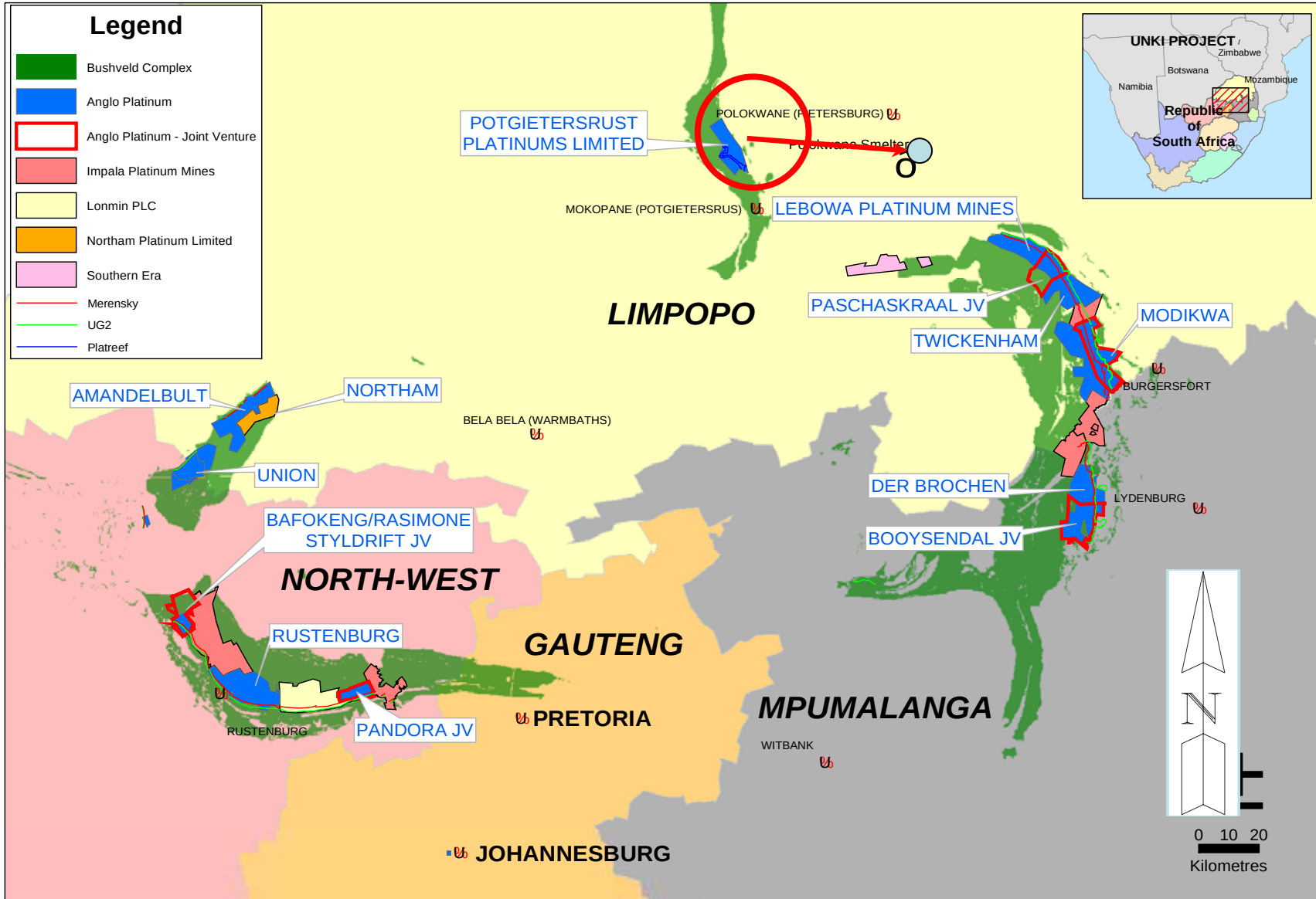


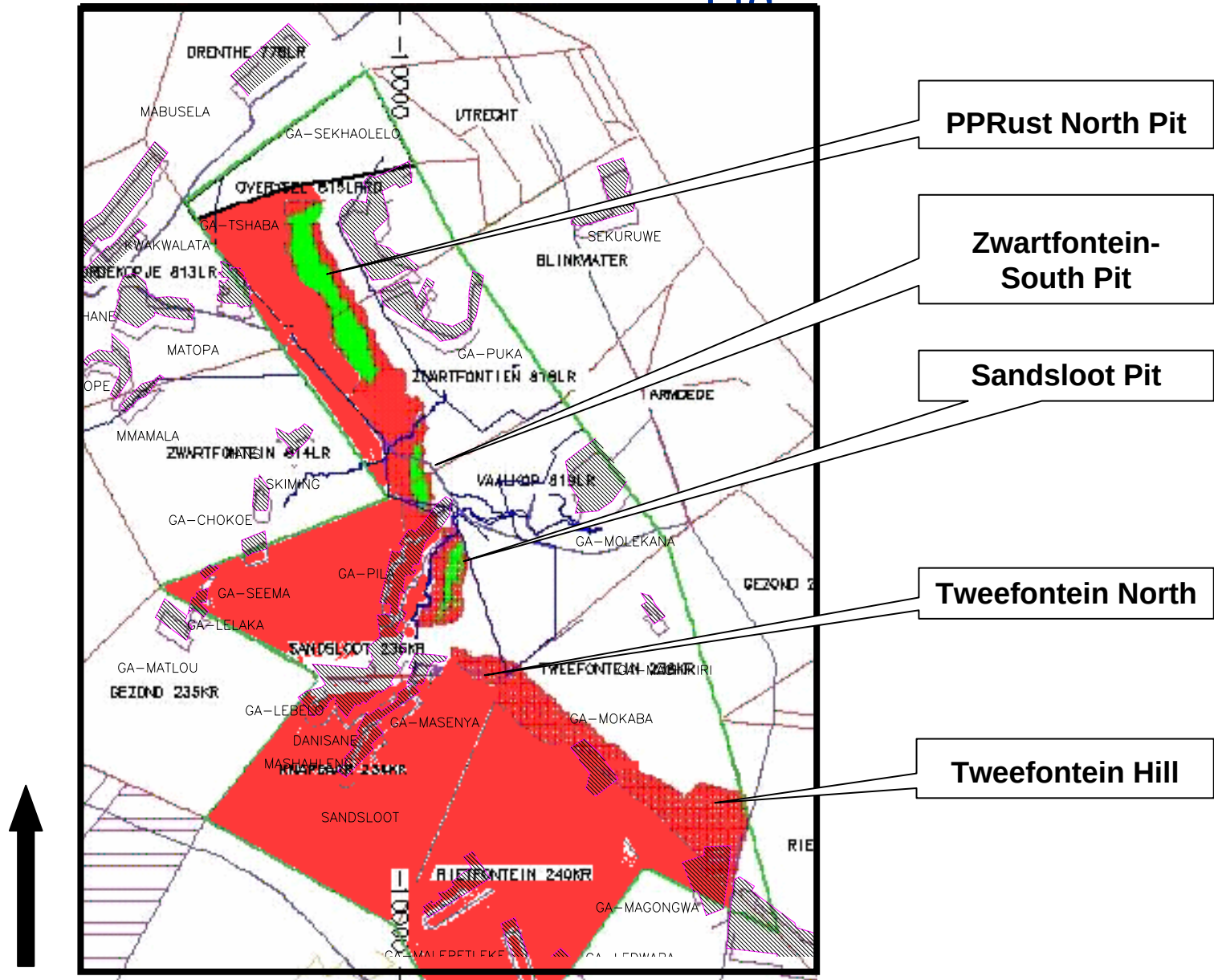
Agenda

- Location & Infrastructure Layout
- Safety & Sustainable Development
- Geology
- Resources and Reserves
- Mining and development
- Production
- Operating Costs
- Capital expenditure
- HR

Location & Infrastructure Layout







Aerial Photo - PPRust





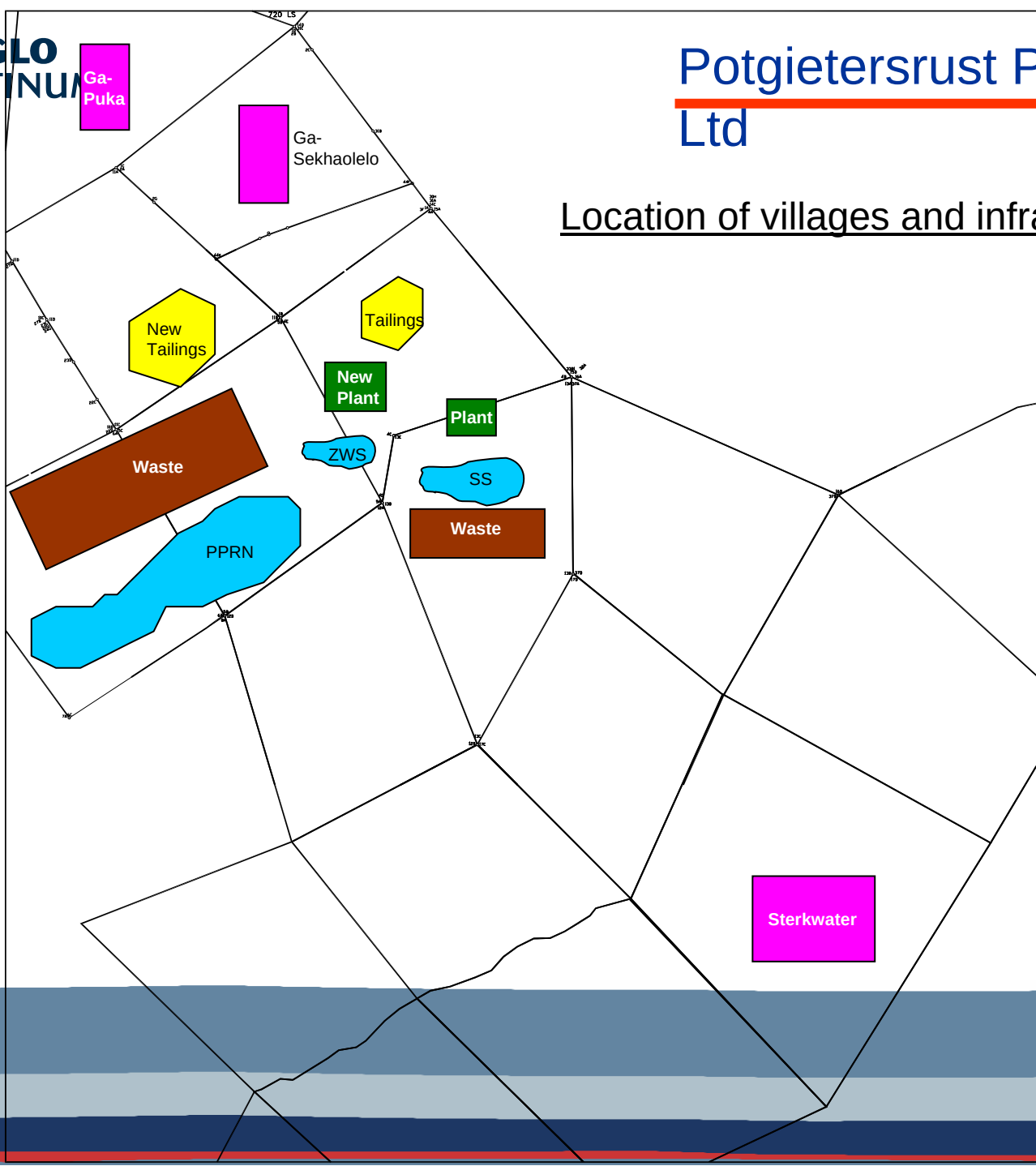
ANGLO
PLATINUM

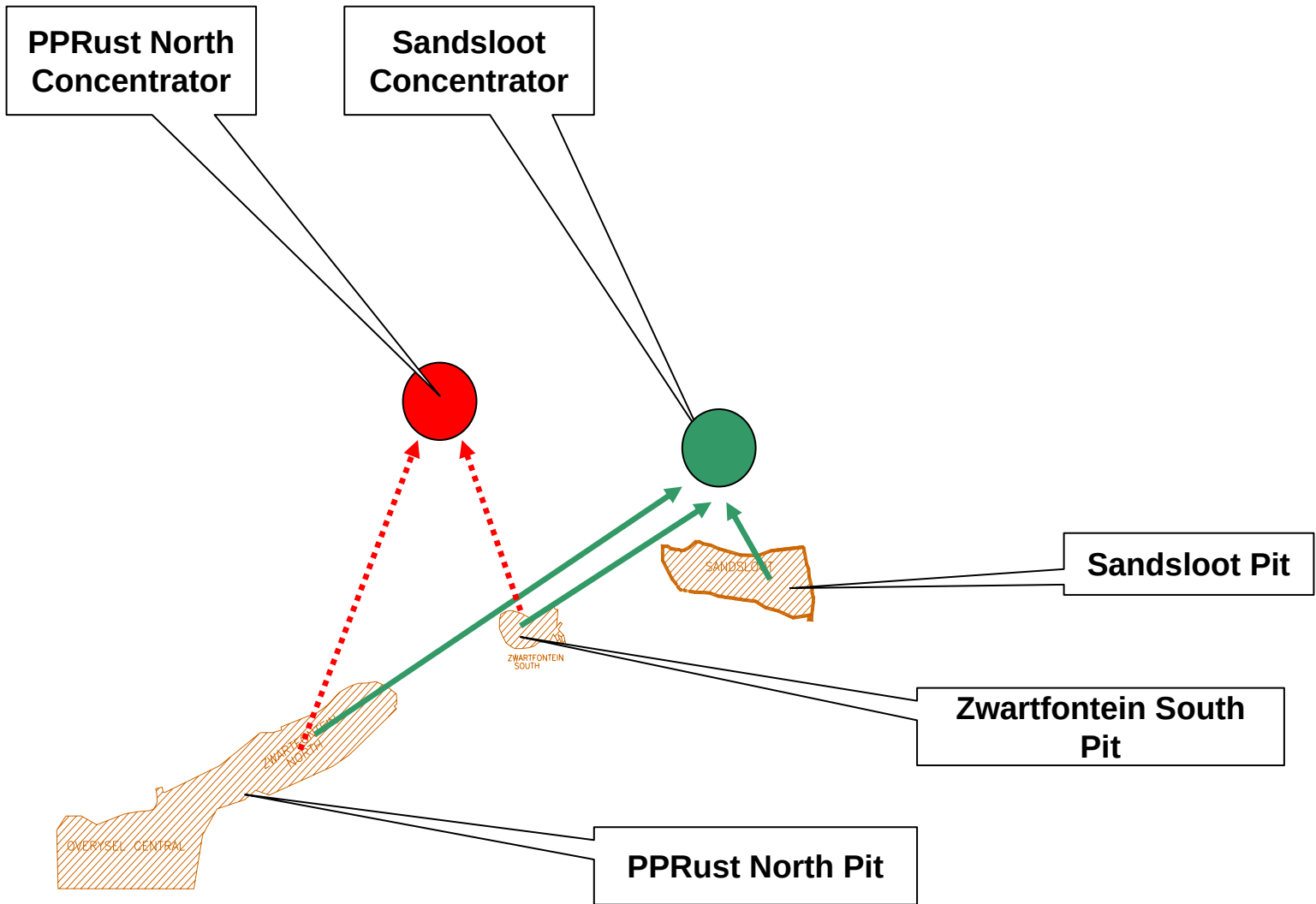
Ga-
Puka

Ga-
Sekhaolelo

Potgietersrust Platinums Ltd

Location of villages and infrastructure





Ore Flow Diagram

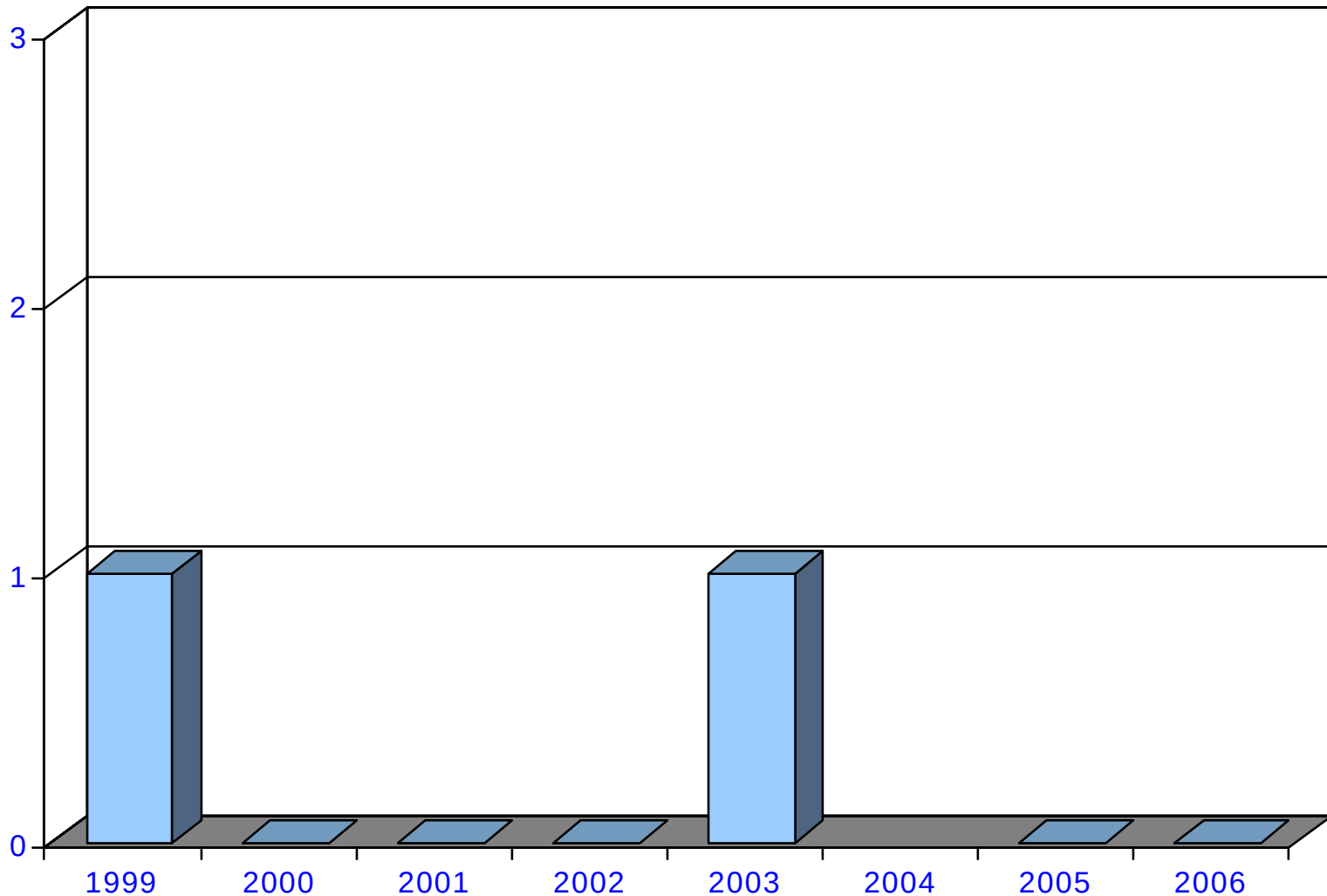
Safety & Sustainable Development



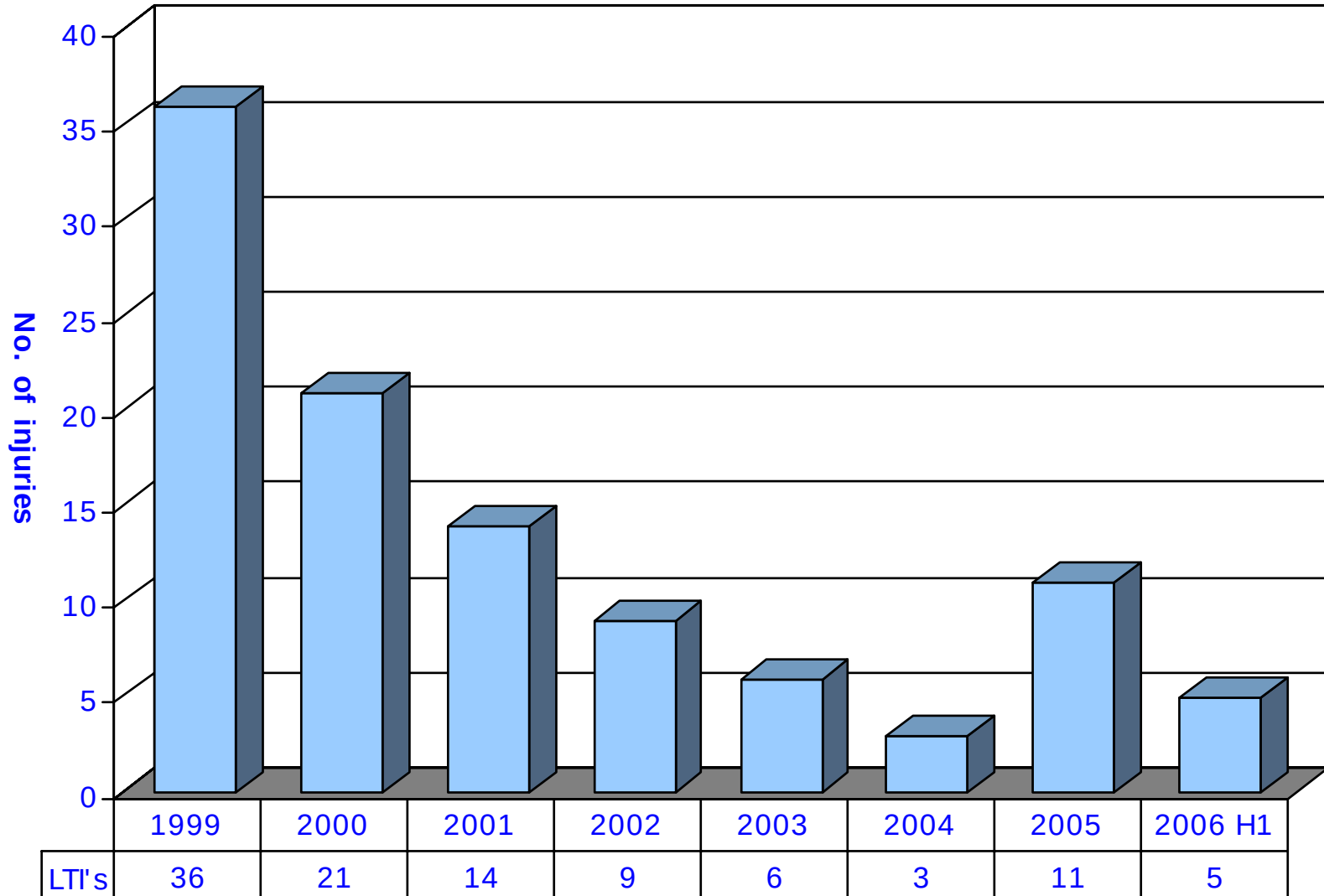
Safety & Sustainable Development

- Safety is our highest priority - target zero
 - ISO 14001, OSHAS 18001 Certified
 - Mobile machinery, slope stability
 - Noise induced hearing loss
- Sustainable Development
 - Legacy
 - Social
 - Environmental
 - Economic
- HIV/Aids
 - ART for employees plus spouses
 - Community initiatives

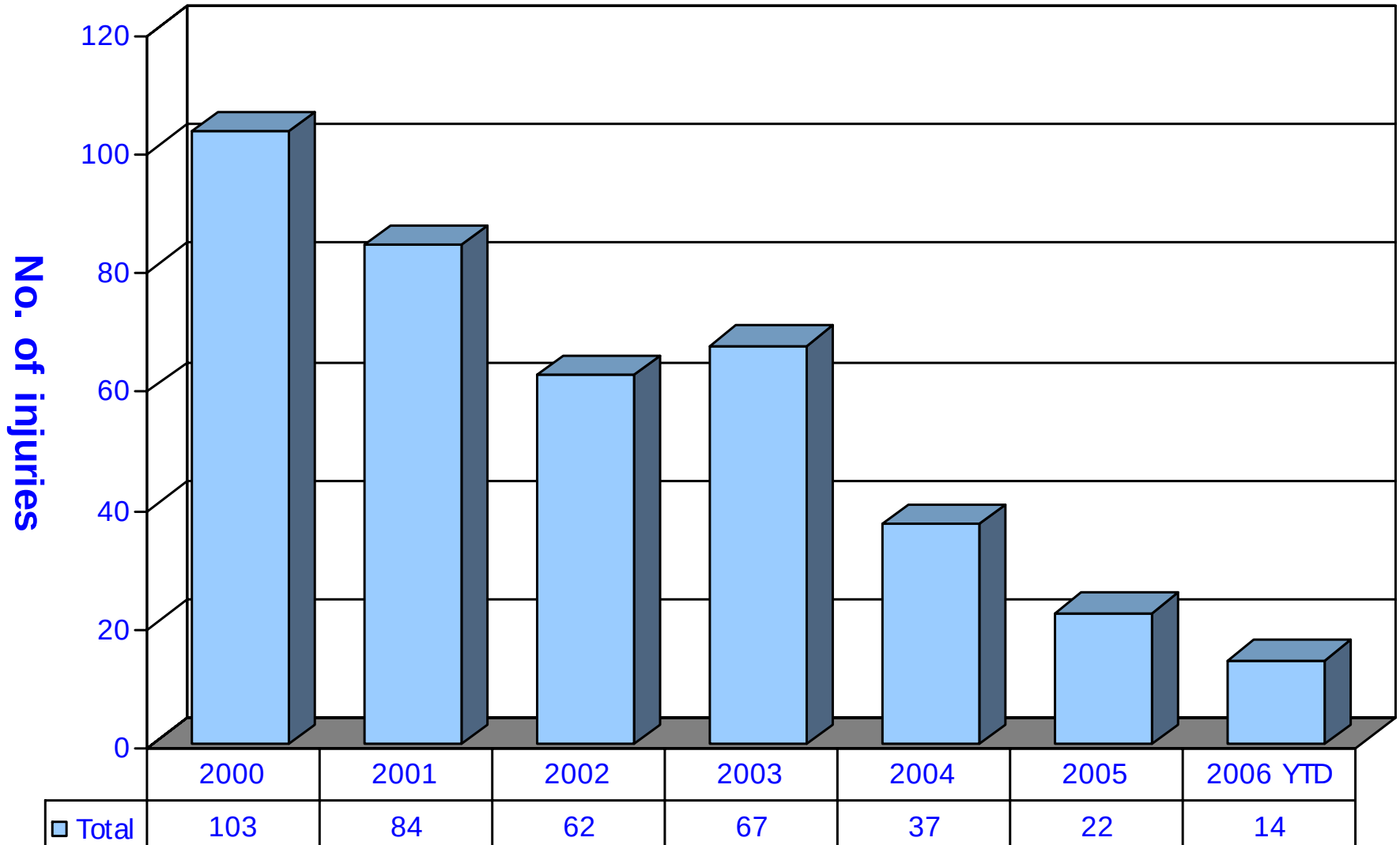
Fatalities



Lost Time Injuries

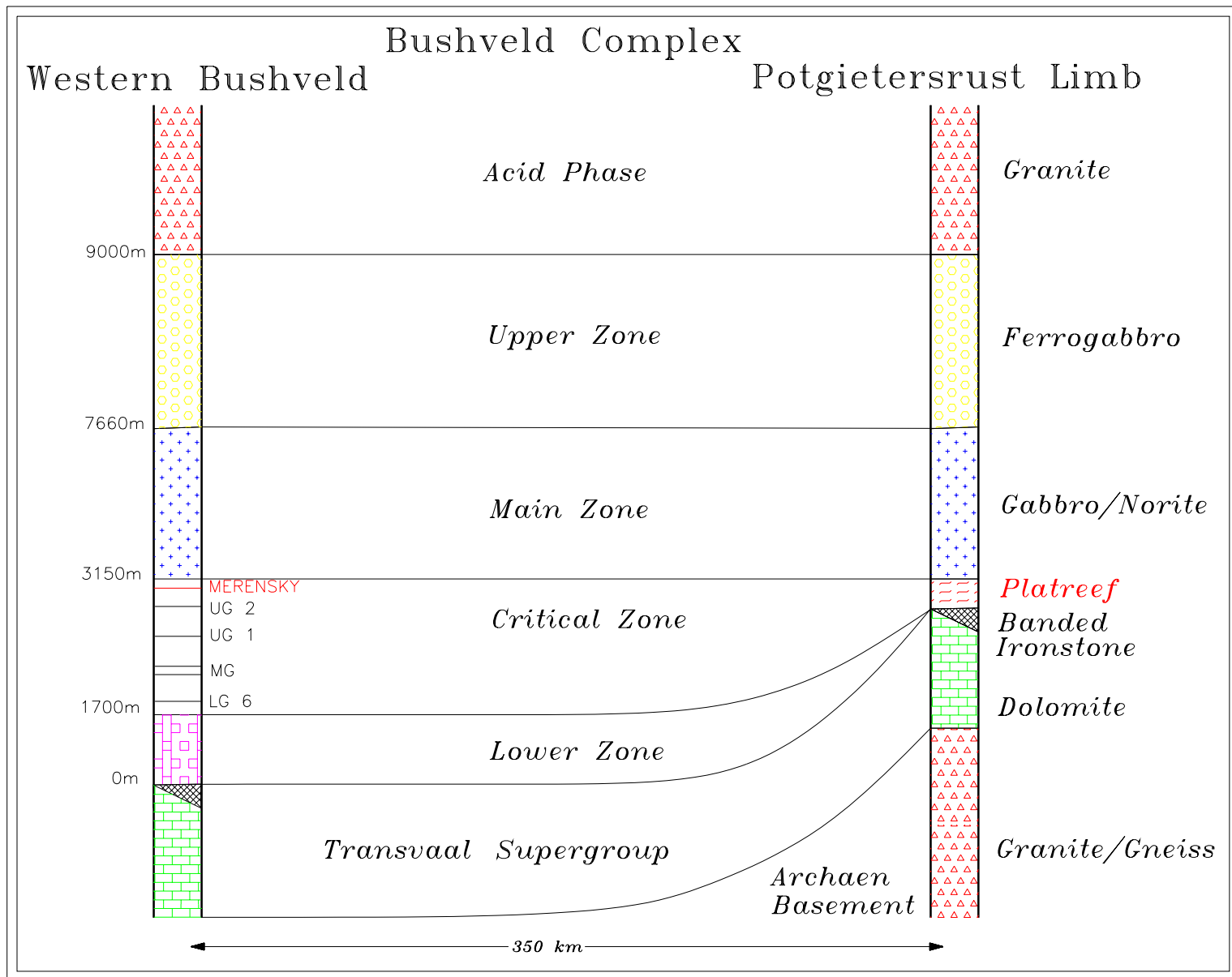


Total number of injuries



Geology

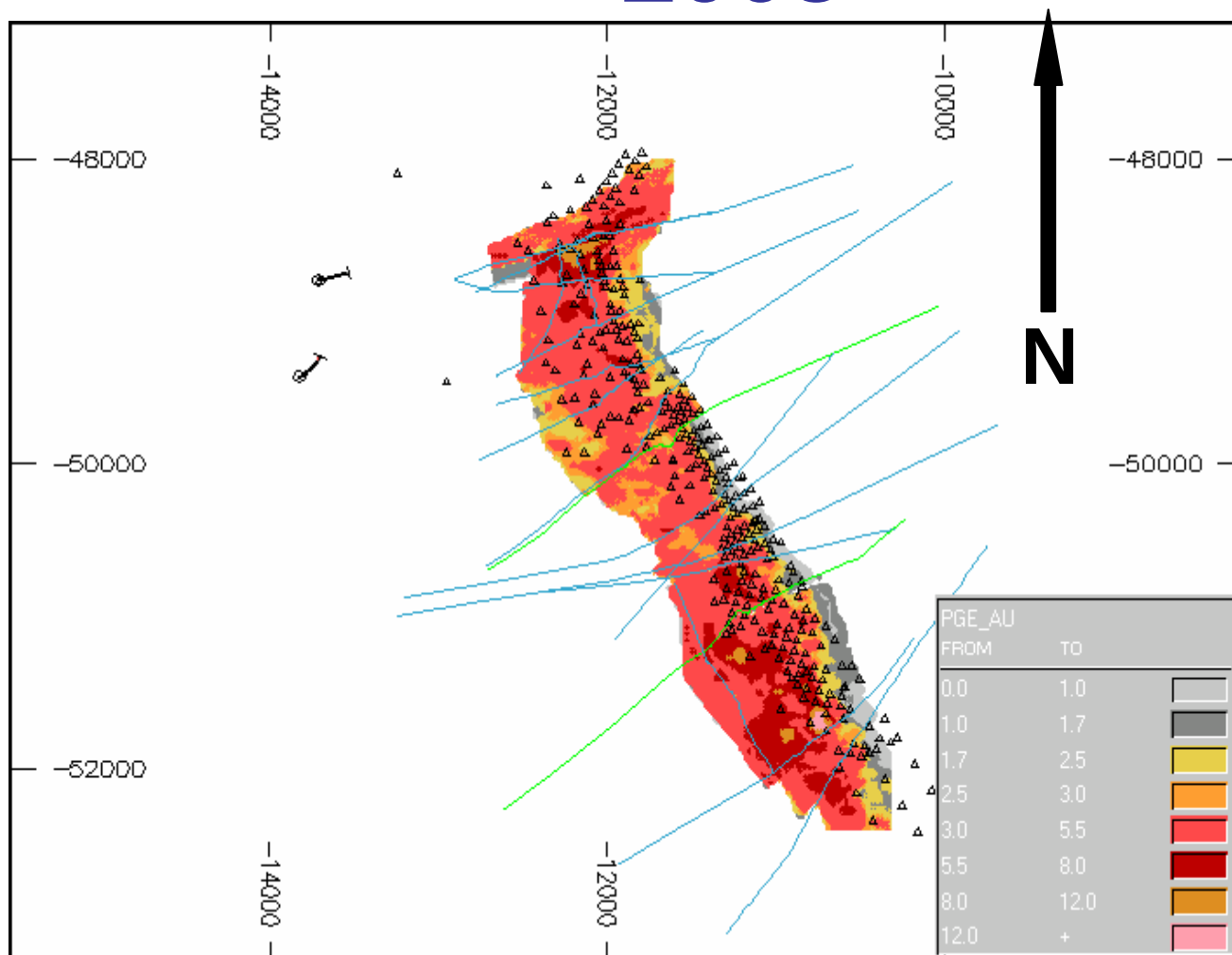




Core Drilling Statistics

Year	Metres drilled	Main Areas
2001	11,634	Sandsloot (SS)
2002	50,436	SS, PPRust North (PN)
2003	183,165	SS, PPRN, Zwartfontein South (ZS)
2004	80,445	SS, ZS, PN, Tweefontein (TW)
2005	79,493	SS, PN, TW
2006 H1	41,755	PN, TW

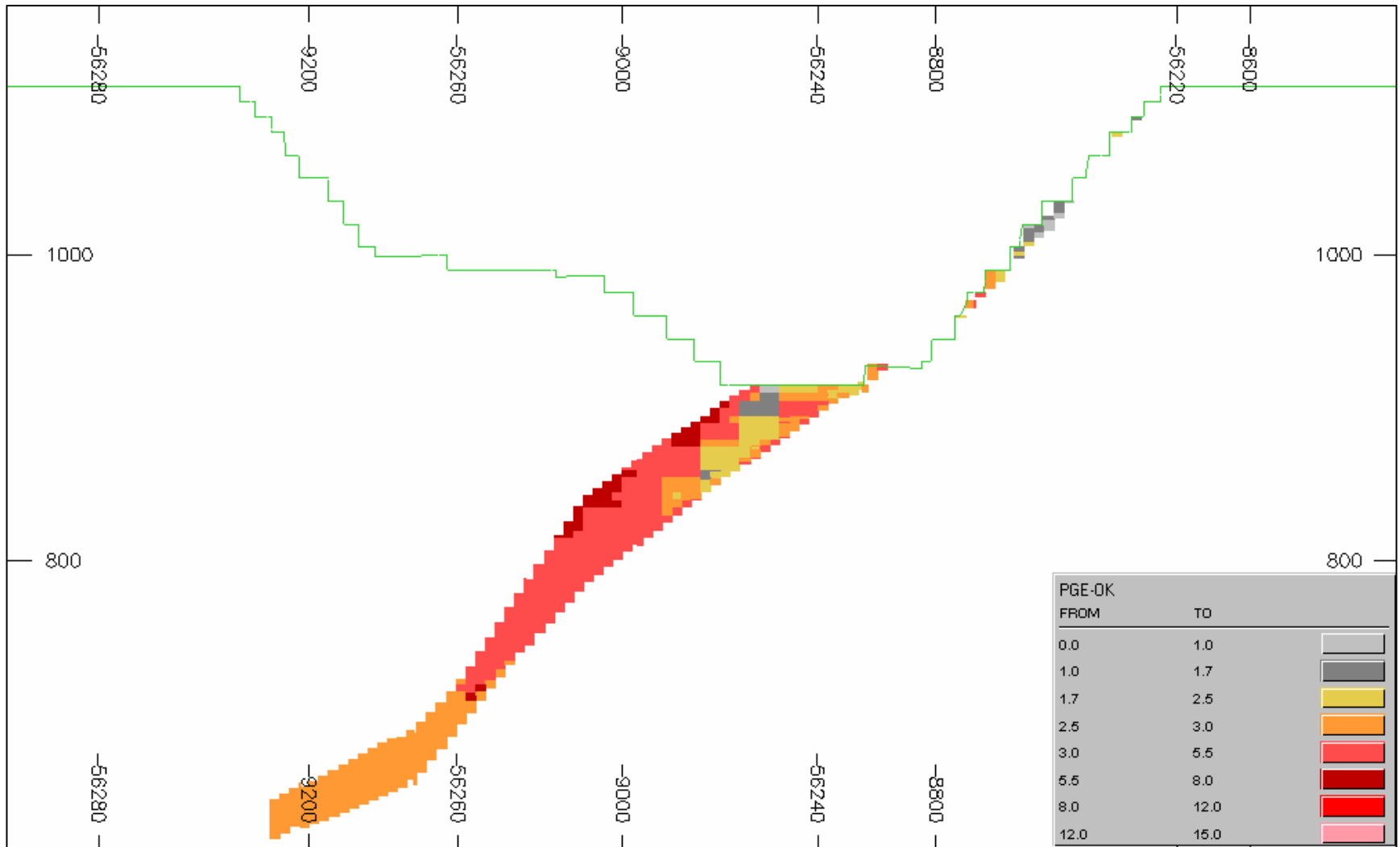
PPRust North - Geological Model 2005



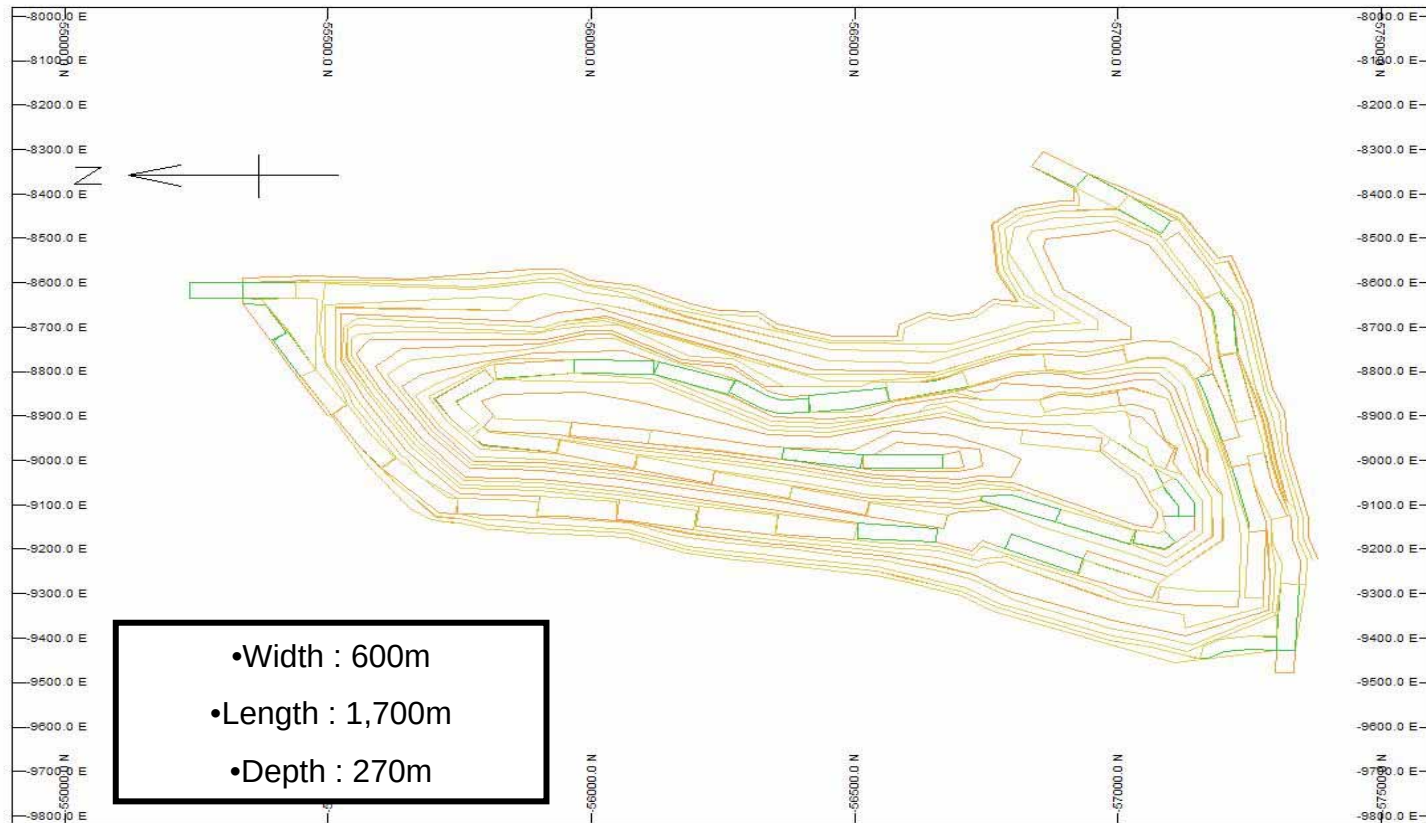
• Size of grid

Pit sections and designs

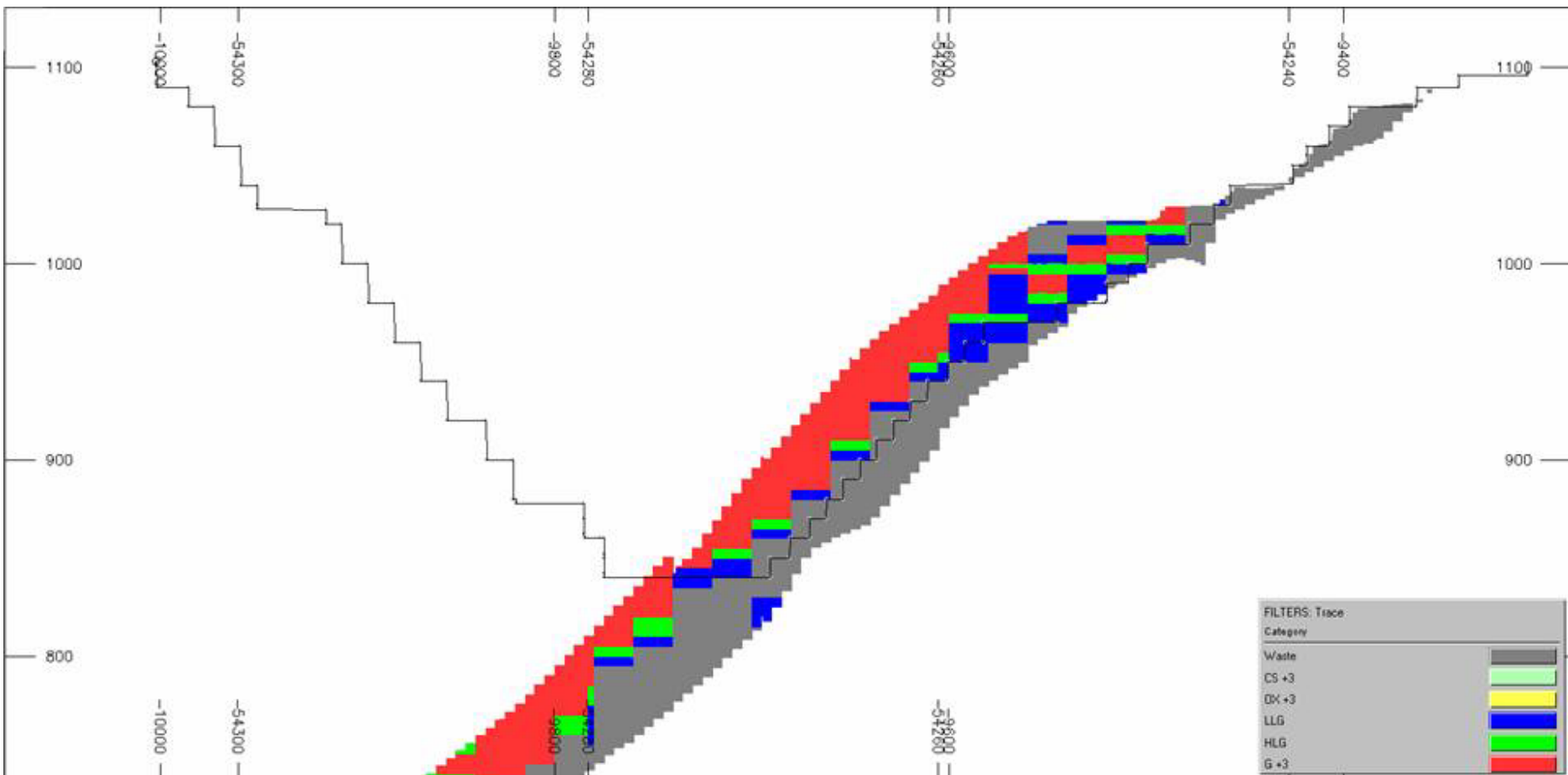
Example Section through Sandsloot



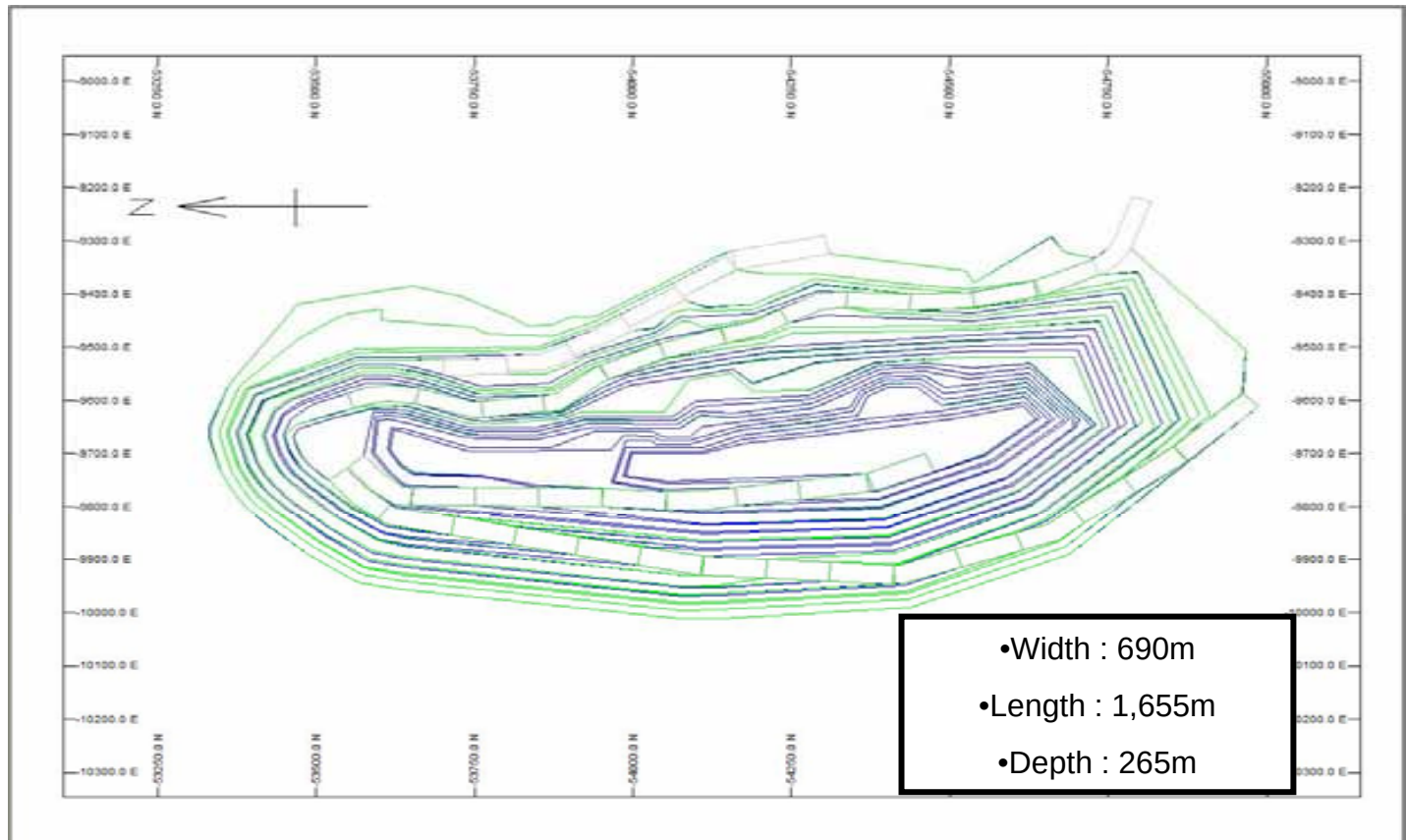
Final Pit design for Sandsloot



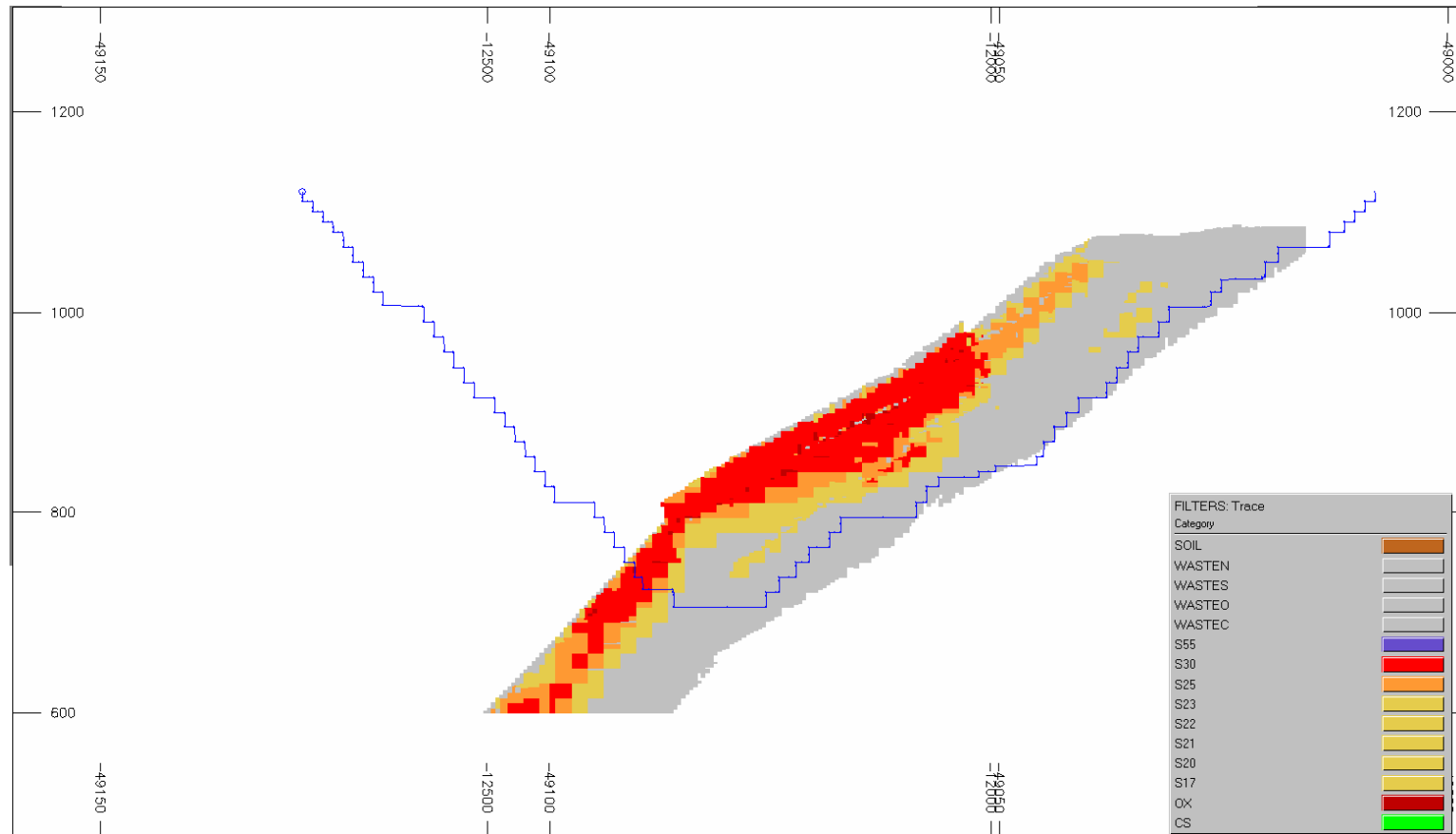
Example section through Zwartfontein South pit



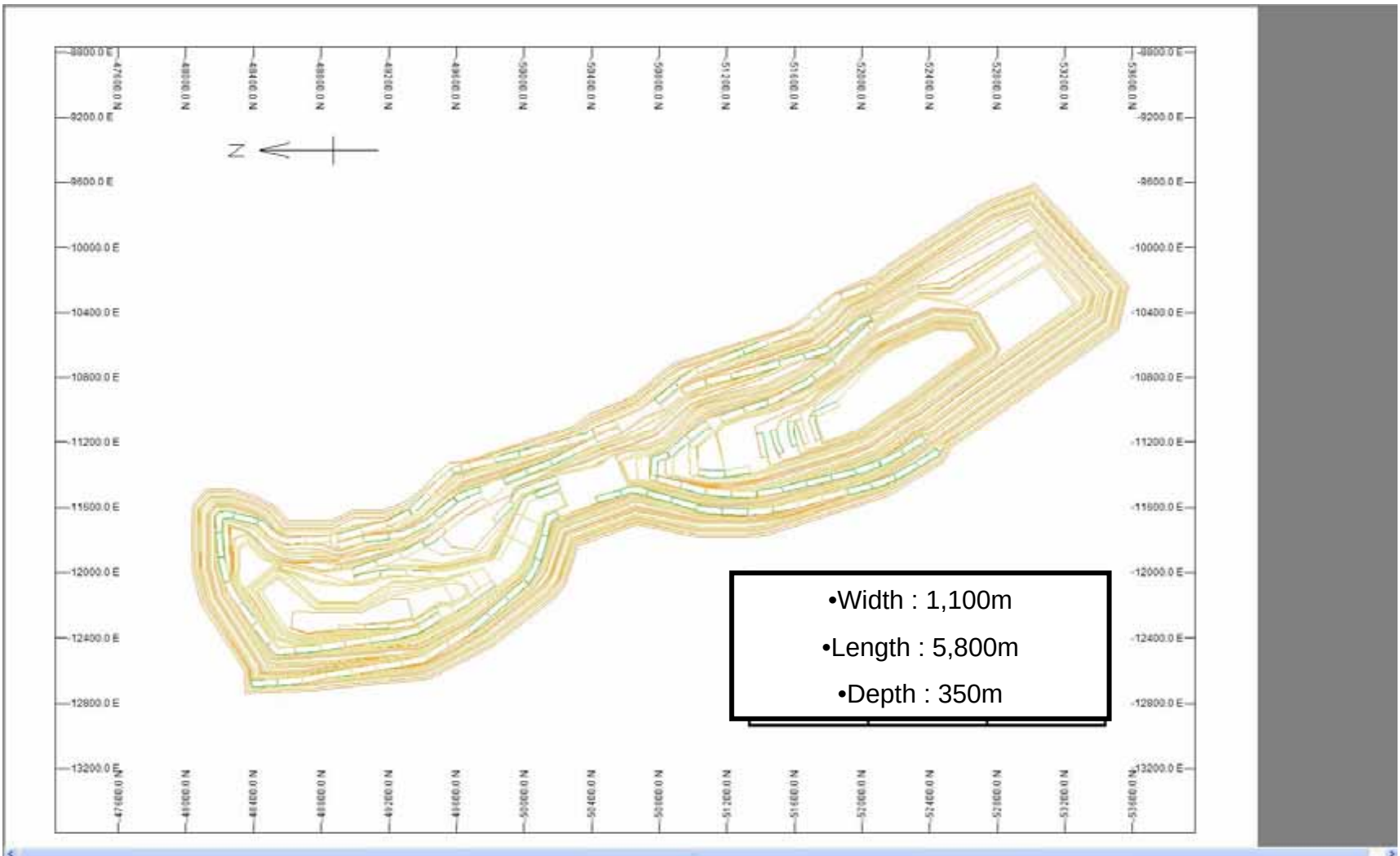
Final Pit design for Zwartfontein South



Example Section through PPRust North



Final Pit design for PPRust North



Resources and Reserves

Resource & Reserve Statement Sandsloot (31/12/2005)

Resource Category	Tons ('000)	PGE (g/t)	4E Oz ('000)
Measured	35,620	2.48	2,830
Indicated	26,010	3.08	2,580
Inferred	54,530	2.55	4,480
Total Resource	116,150	2.65	9,890

Reserve Category	Tons ('000)	PGE (g/t)	4E Oz ('000)
Proved	15,230	2.79	1,370
Probable	7,100	3.19	730
Total Reserve	22,330	2.92	2,100

Resource & Reserve Statement Zwartfontein South (31/12/2005)

Resource Category	Tons ('000)	PGE (g/t)	4E Oz ('000)
Measured	31,630	2.3	2,340
Indicated	23,270	2.6	1,940
Inferred	65,330	2.02	4,250
Total Resource	120,230	2.21	8,530

Reserve Category	Tons ('000)	PGE (g/t)	4E Oz ('000)
Proved	17,130	3.61	1,980
Probable	8,36	3.63	980
Total Reserve	25,490	3.62	2,970

Resource & Reserve Statement

PPRust North (31/12/2005)

Resource Category	Tons ('000)	PGE (g/t)	4E Oz ('000)
Measured	97,960	2.07	6,510
Indicated	216,540	2.67	18,550
Inferred	413,260	1.91	25,370
Total Resource	727,760	2.16	50,430

Reserve Category	Tons ('000)	PGE (g/t)	4E Oz ('000)
Proved	256,890	3.19	26,350
Probable	43,580	3.24	4540
Total Reserve	300,470	3.2	30,880

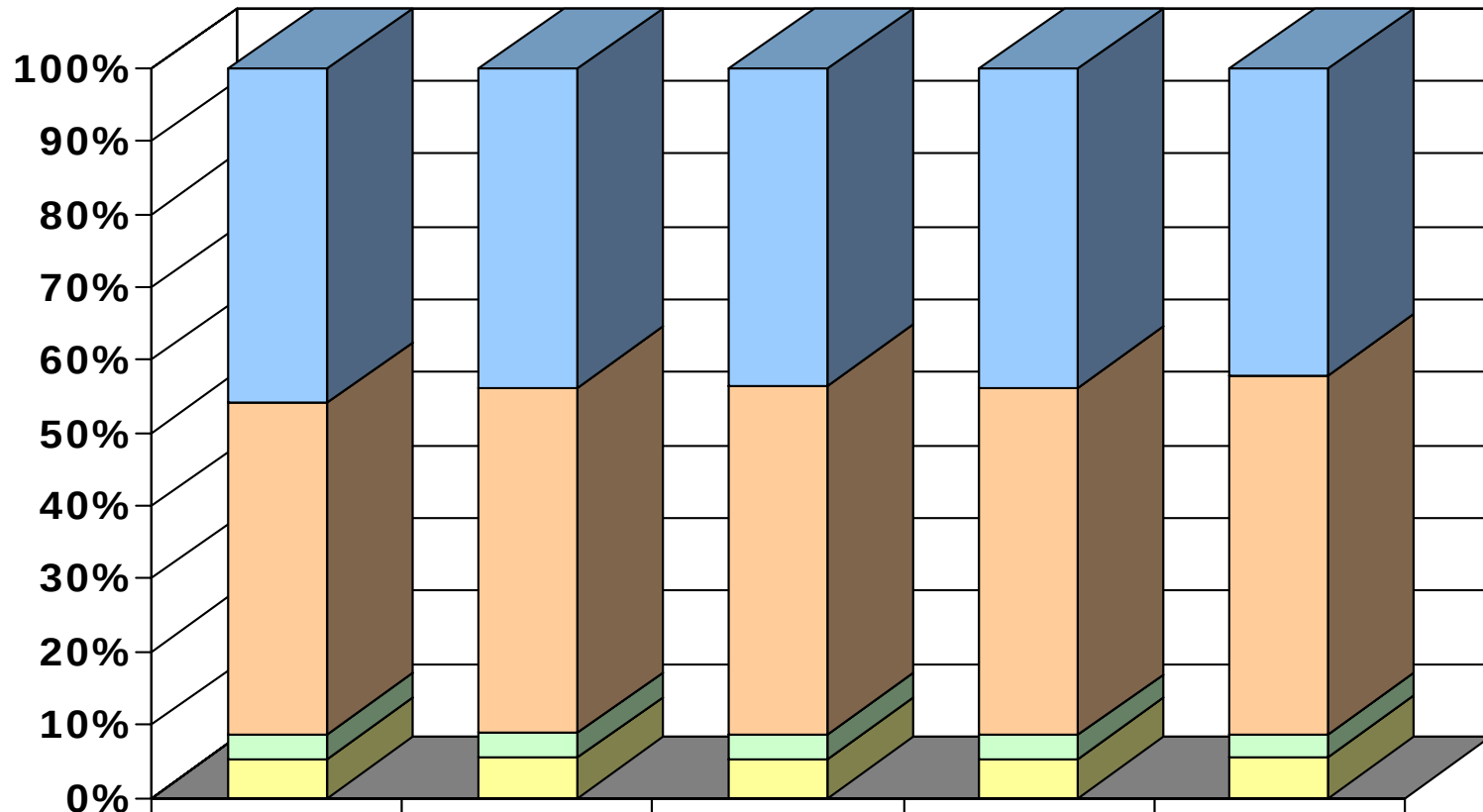
Resource & Reserve Statement

Total PPRust (31/12/2005)

Resource Category	Tons ('000)	PGE (g/ t)	4E Oz ('000)
Measured	206,140	2.58	17,080
Indicated	715,030	2.46	56,490
Inferred	1,472,510	1.79	84,530
Total Resource	2,393,670	2.05	158,100

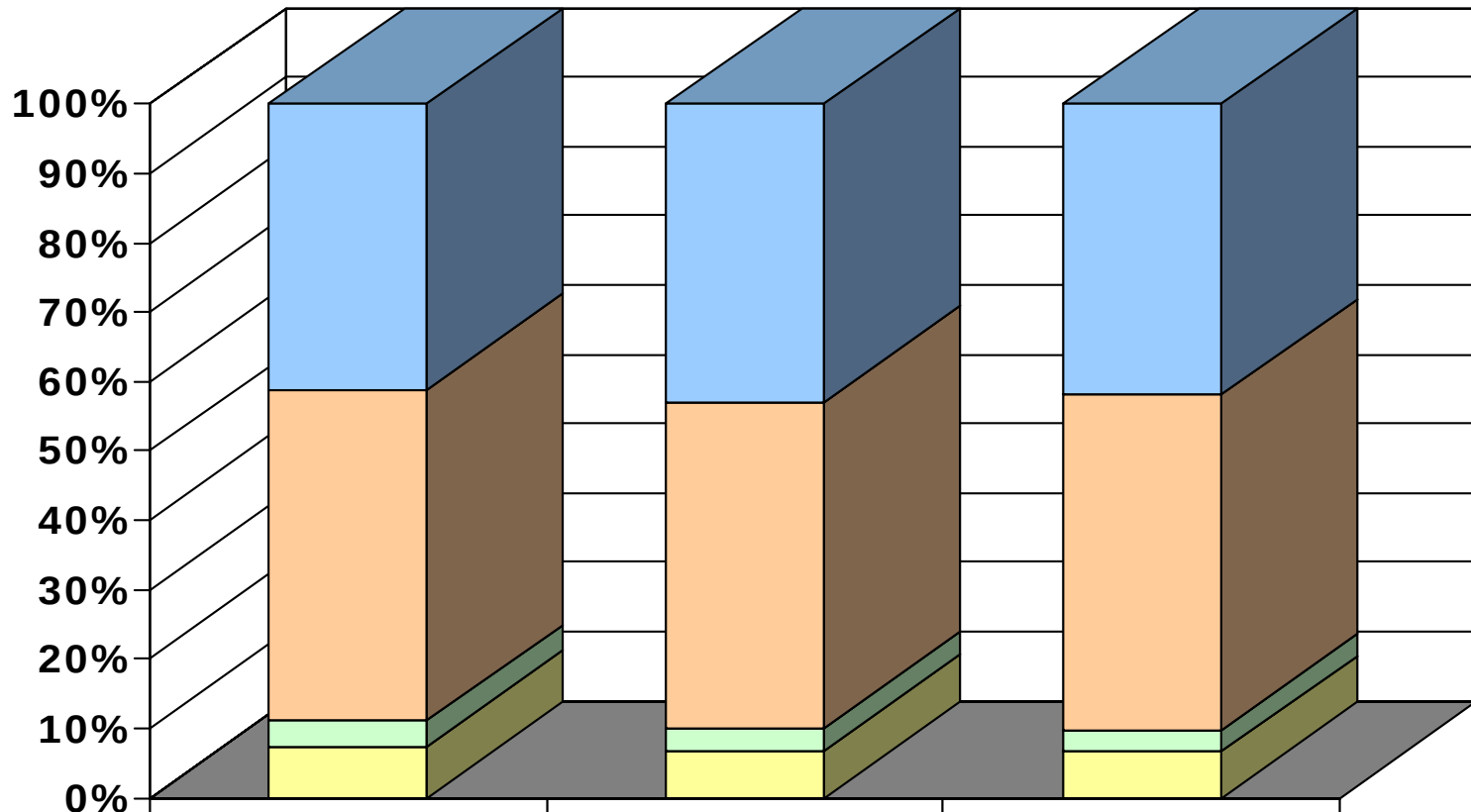
Reserve Category	Tons ('000)	PGE (g/ t)	4E Oz ('000)
Proved	289,250	3.19	29,710
Probable	59,050	3.29	6240
Total Reserve	348,290	3.21	35,940

4E Prill split history



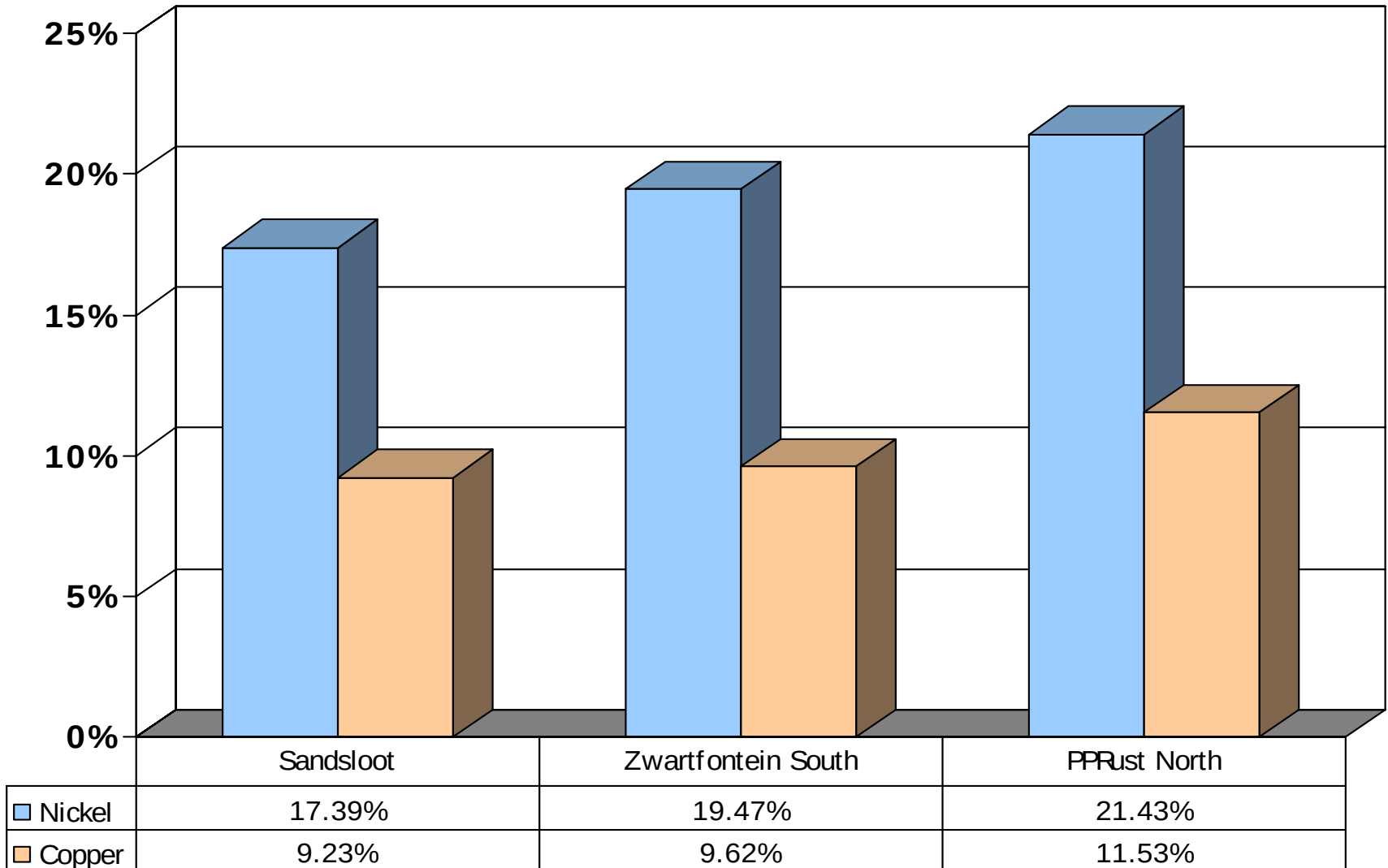
■ Platinum	45.93%	43.80%	43.45%	43.76%	42.06%
■ Palladium	45.34%	47.31%	47.90%	47.76%	49.20%
■ Rhodium	3.37%	3.38%	3.32%	3.21%	3.23%
■ Gold	5.36%	5.51%	5.33%	5.28%	5.52%

4E Prill split per pit (life of pit)



Platinum	41.21%	42.94%	41.97%
Palladium	47.78%	47.04%	48.41%
Rhodium	3.63%	3.27%	3.04%
Gold	7.38%	6.74%	6.58%

Ni & Cu content (life of pit)



Mining & Development

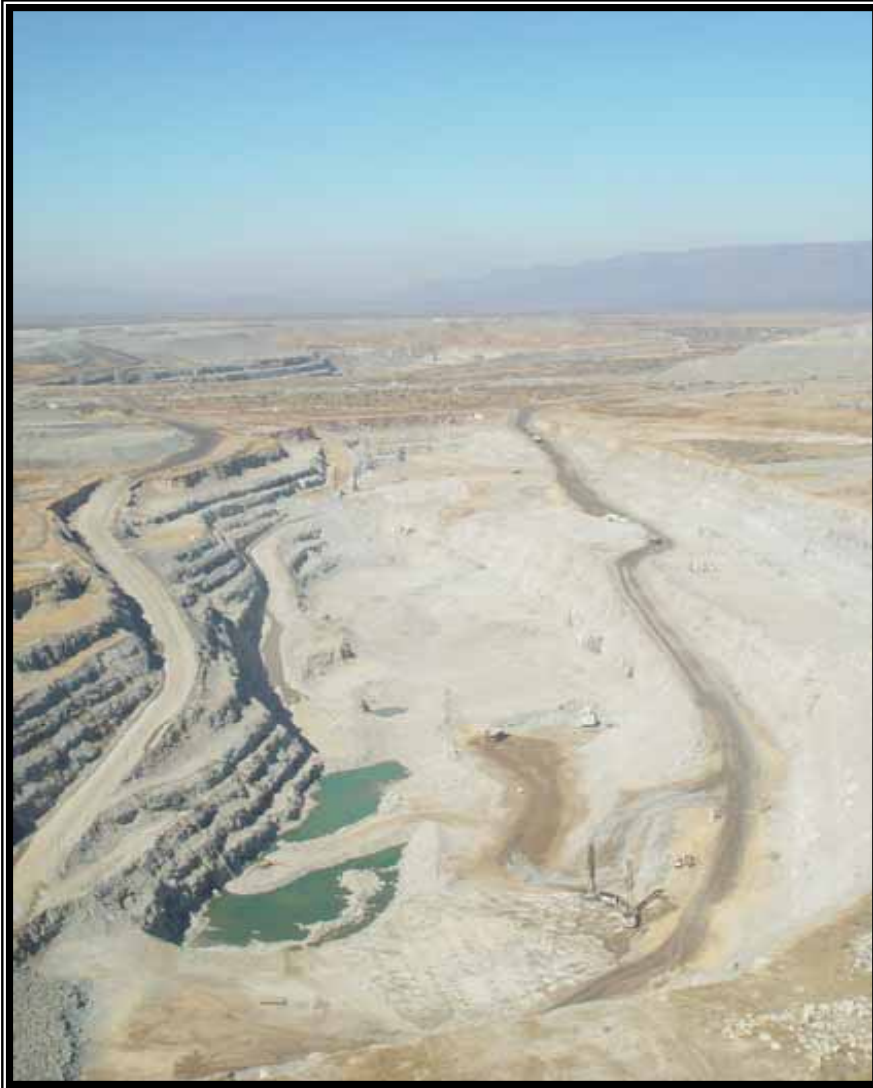


Pit Layout - Sandsloot



- Life of mine : 3 years
- 20,000,000t in 2006
- 55,000t per day
- bench height 15m
- current depth 255m
- planned depth 270m
- current length 1,700m
- current width 600m
- ramp gradient 10%
- ramp width 35m
- stripping ratio 7.9:1

Pit Layout – Zwartfontein South



- Life of mine : 8 years
- 30,000,000t in 2006
- 82,000t per day
- bench height 10m
- current depth 110m
- planned depth 245m
- current length 1,300m
- current width 430m
- ramp gradient 10%
- ramp width 35m
- stripping ratio 11:1

Pit Layout – PPRust North



- Life of mine : >30 years
- 16,500,000t in 2006
- 45,000t per day
- bench height 15m
- current depth 30m
- Planned depth 350m
- current length 300m
- planned length 5,800m
- current width 200m
- planned width 1,100m
- ramp gradient 10%
- ramp width 40m
- stripping ratio 8:1

Equipment list

- **Dump Trucks**
 - Caterpillar 785 Dump x 23
 - Caterpillar 793 x 1
 - Unit Rig MT 3700 x 6
 - Unit Rig MT 4000 x 1
- **Shovels**
 - O&K RH 200 x 4
 - O&K RH 340 x 3
- **Drills**
 - Drilltech 1190E x3
 - Pit Viper 351 x 2

PPRust's Truck and Shovel operation



PPRust's Truck and Shovel operation

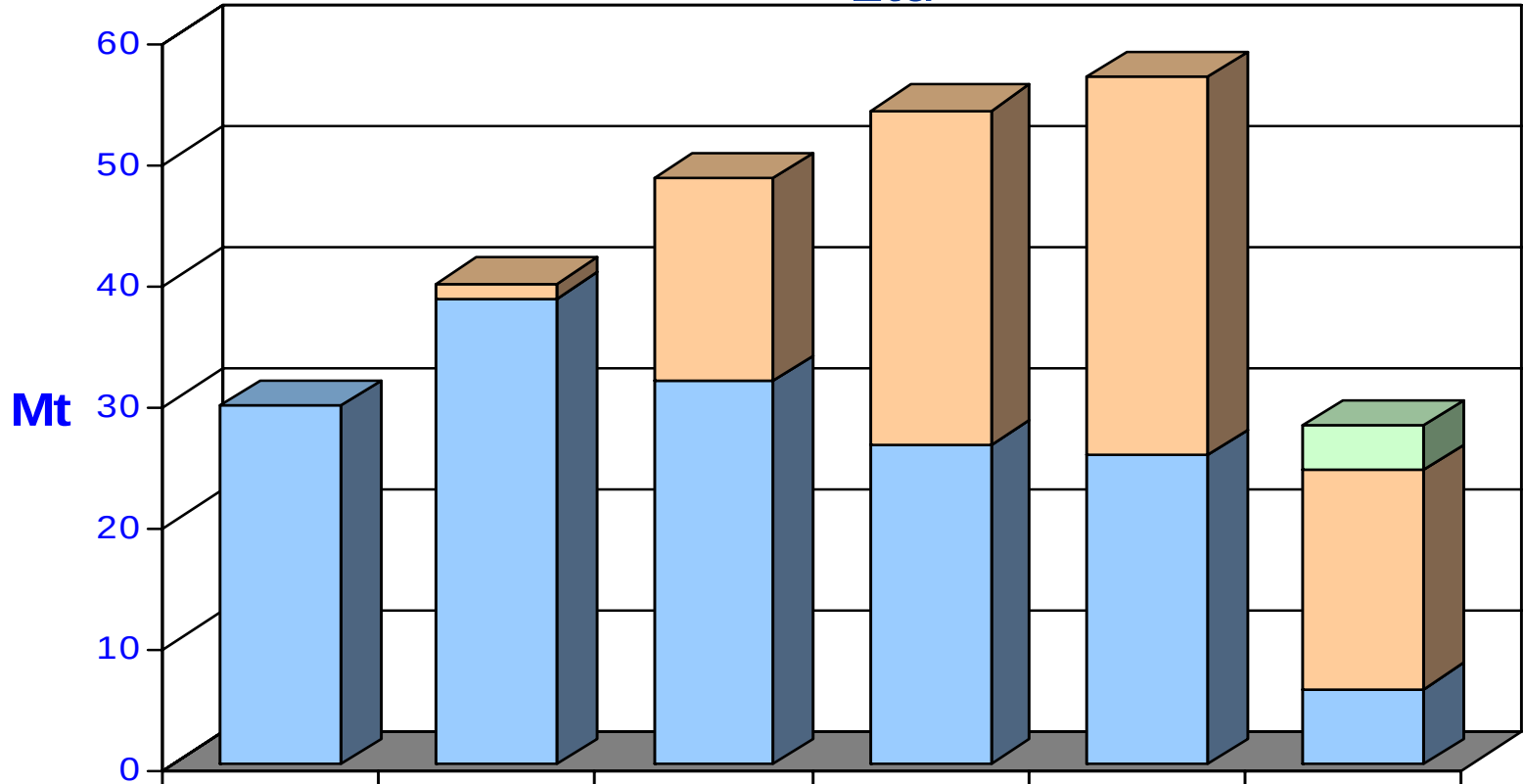


PPRust's Drill & Blast operations



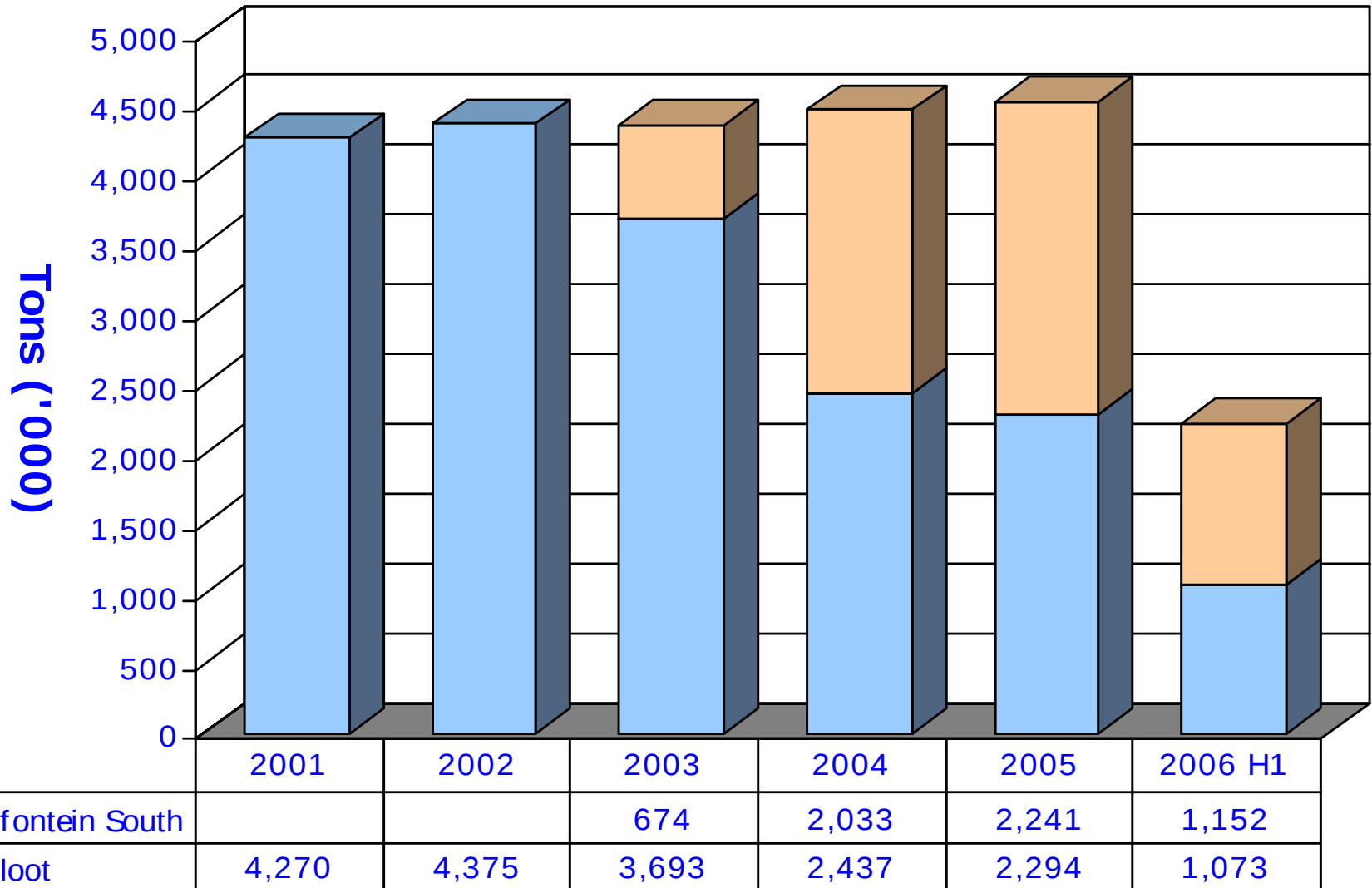
Production





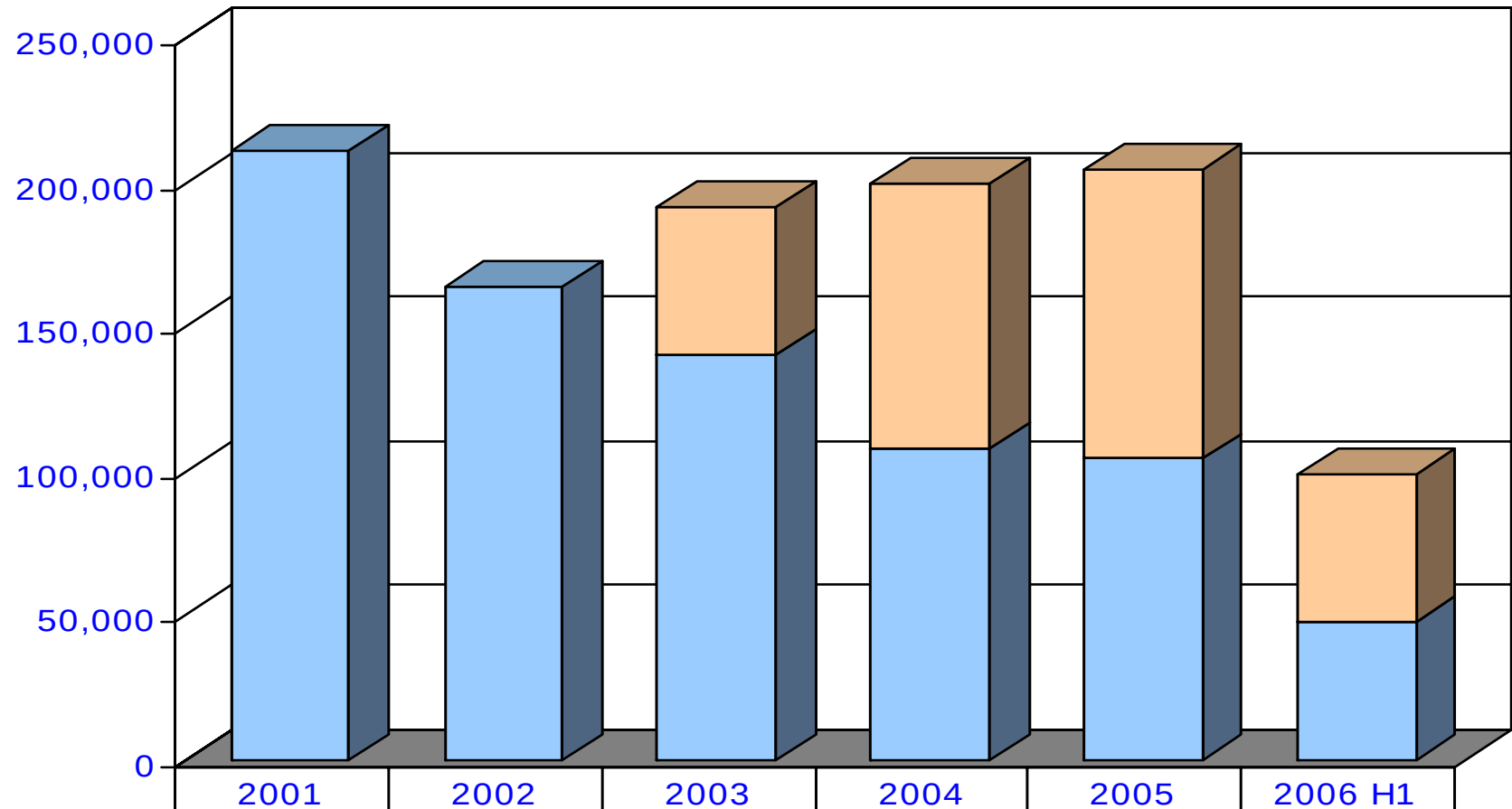
PPRust North		-	-	-	-	3.7
Zwartfontein South		1.2	16.8	27.7	31.3	18.1
Sandsloot	29.6	38.5	31.6	26.3	25.5	6.2

- Ga-Pila relocation 2002 – increased stripping ratio
- Zwartfontein South pit commenced 2002
- PPRust North project 2006



- Increased capacity from incremental process enhancements

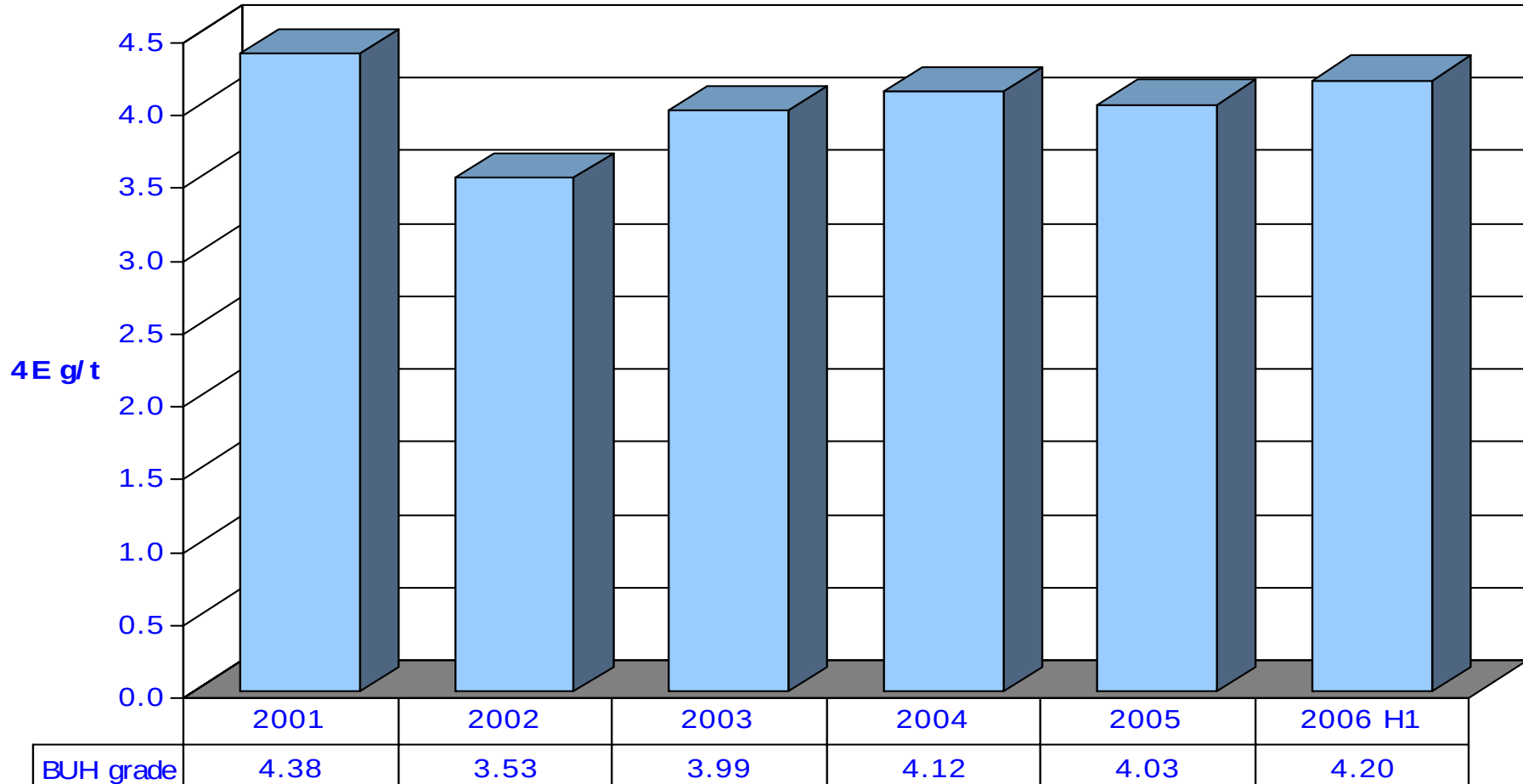
(equivalent refined production)



Zwartfontein South			50,870	91,475	100,565	51,208
Sandsloot	211,400	164,700	140,930	108,625	104,735	47,907

- 2002 – Ga-Pila relocation and low grade intrusion
- Variance expected as PPRust North pit is introduced

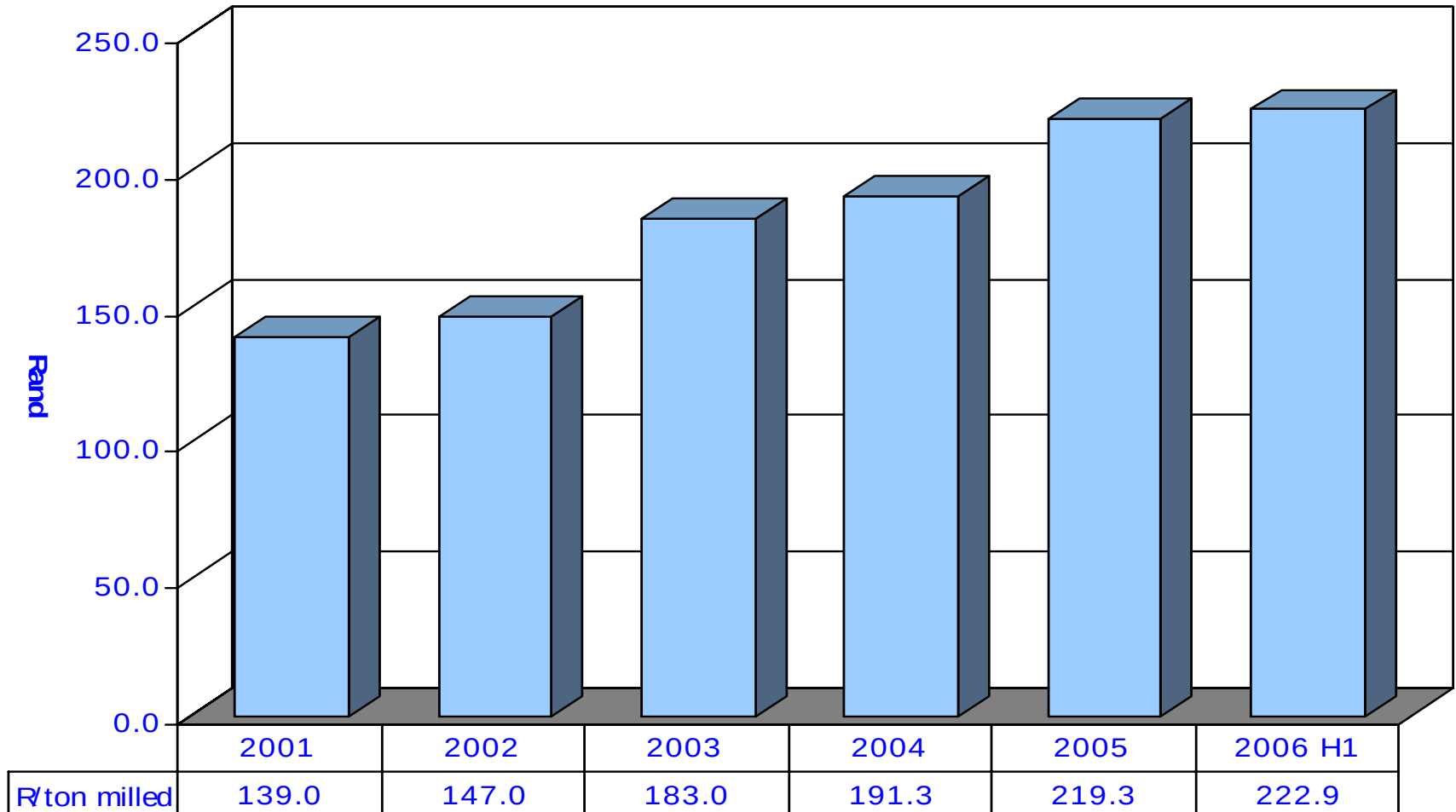
Built-up head grade (4E g/t)



- 2002 – Ga-Pila relocation and low grade intrusion
- Variance expected as PPRust North pit is introduced

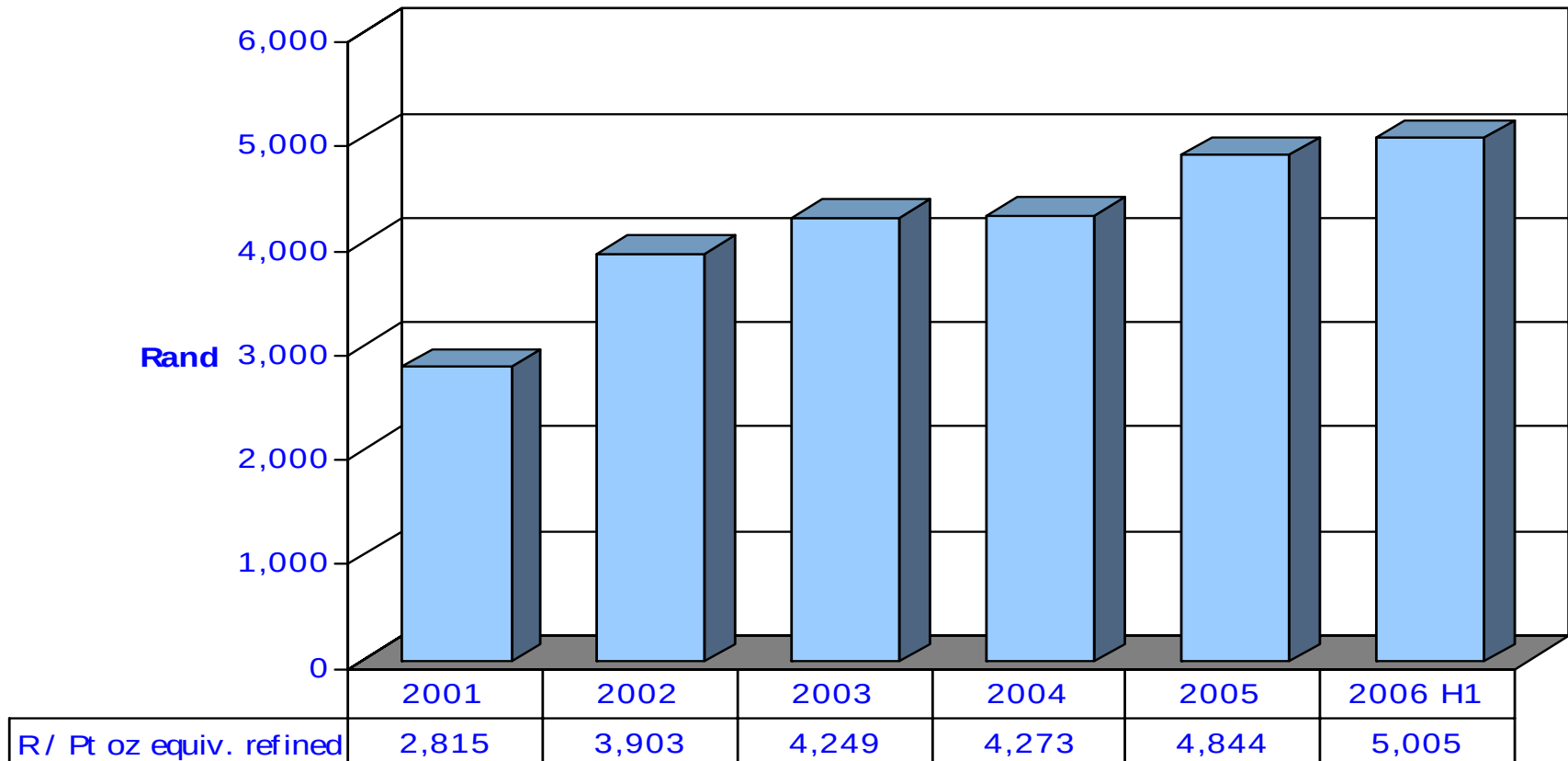
Operating Costs

Cash on-mine costs (R/ton milled)



- **Primary cost drivers: stripping ratio, US\$ inflation**
- **US\$ inflation : US CPI, US\$ commodity pices, Rand/US\$**

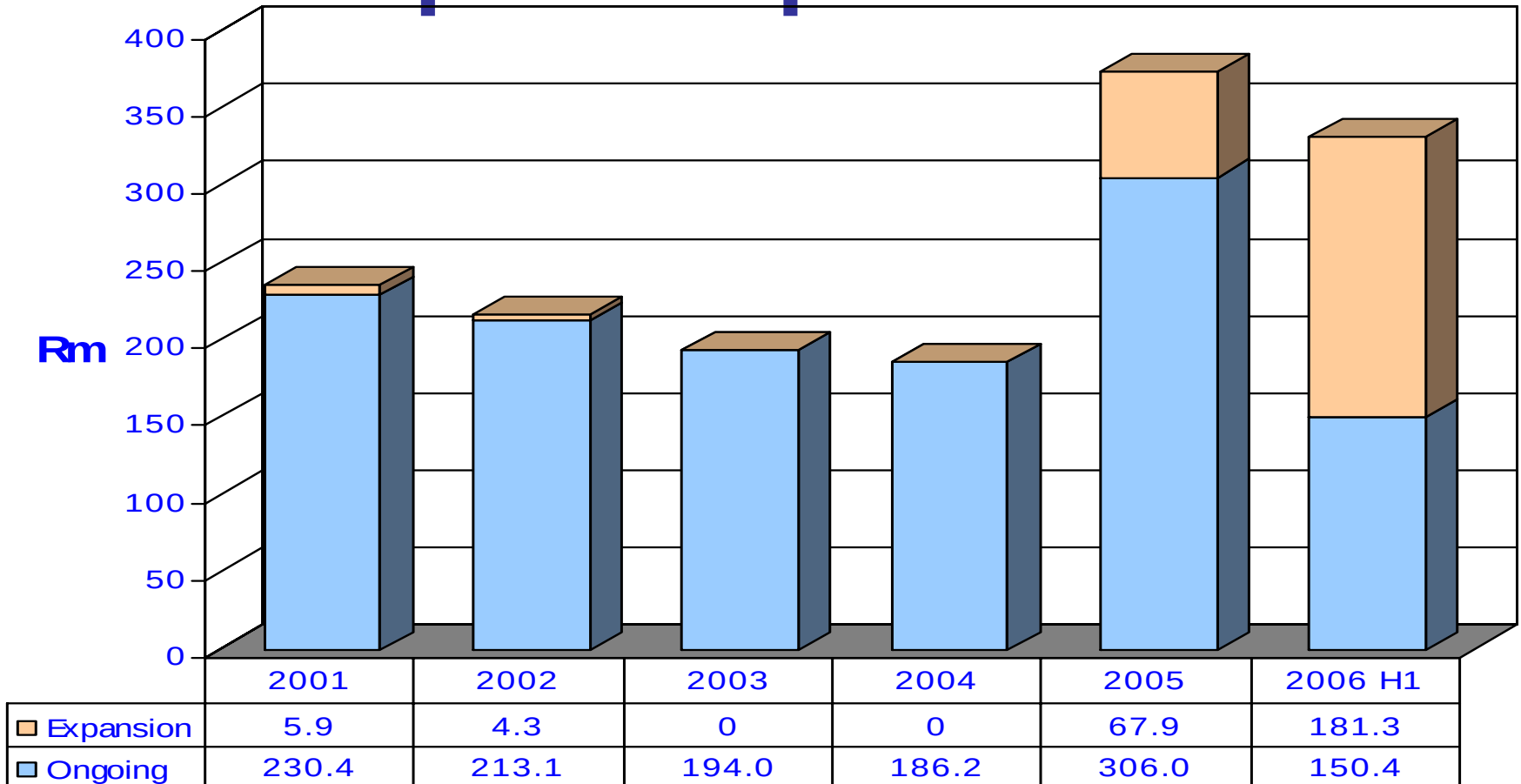
Cash on-mine costs (R/Pt Oz eq. ref.)



- Primary cost drivers: stripping ratio, US\$ inflation, concentrator capacity
- US\$ inflation : US CPI, US\$ commodity pices, Rand/US\$

Capital expenditure

Capital Expenditure



- Variance due to equipment purchases and overburden stripping
- Life of mine average ongoing capex R400m / annum

Human Resources

Human Resources

- Attraction and Retention
 - Desirability of area e.g. schooling and health
 - Global open pit skills competition
- Employment Equity – well positioned
 - HDSA in management and women in mining
- Adult Basic Education
 - Employees
 - Community members

Key issues

- Safety
- Blending and recovery
- Operating cost reduction
- Optimise remaining life of existing pits
- Integration of new pit

Analyst and Fund Manager facility visit

Questions