

Analyst and Fund Managers Visit to PPRust

Potgietersrust Platinums Limited

PPRust North Replacement &
PPRust North Expansion Projects
November 2006

Agenda

- PPRust North Project
 - Replacement Project
 - Mining
 - Infrastructure
 - Village Relocation
 - Expansion Project
 - Mining
 - Concentrator
 - Infrastructure
 - Polokwane Water supply Scheme

PPRust North Replacement Project

PPRust North Replacement Project

- Project approved end 2005
- Replacement Project continued operation at 385ktpm
- Project included for:
 - Mining PPRust North in addition to Sandsloot and Zwartfontein South
 - Relocation of Motlhotlo Village
 - General mining infrastructure at PPRust North
- Capital Approved (July 2006 money terms):
 - Initial Mining: R 402m
 - Relocation of Motlhotlo Village: R 613m
 - General mining infrastructure at PPRust North R 313m
 - **Total** **R1 328m**
- Operating Cost: Average R 235 / ton milled
- Cost per Pt oz: R 5,400
- Cost per 4E oz: R 2,300

Replacement Project: Detail

Key Project Features

- **Mining**

- Mining rate remains 50million tonnes per annum via own equipment
- Mining method aligned with existing pits
- Sandsloot pit scheduled for closure in 2009
- Zwartfontein South pit scheduled for closure in 2015

- **Village Relocation**

- Principle: Replacement on a “like for like” basis rounded up to next 5m²
- Relocation on a negotiated basis
- Scope: 957 Households to be relocated – two adjacent villages

Replacement Project: Detail

Key Project Features (continued)

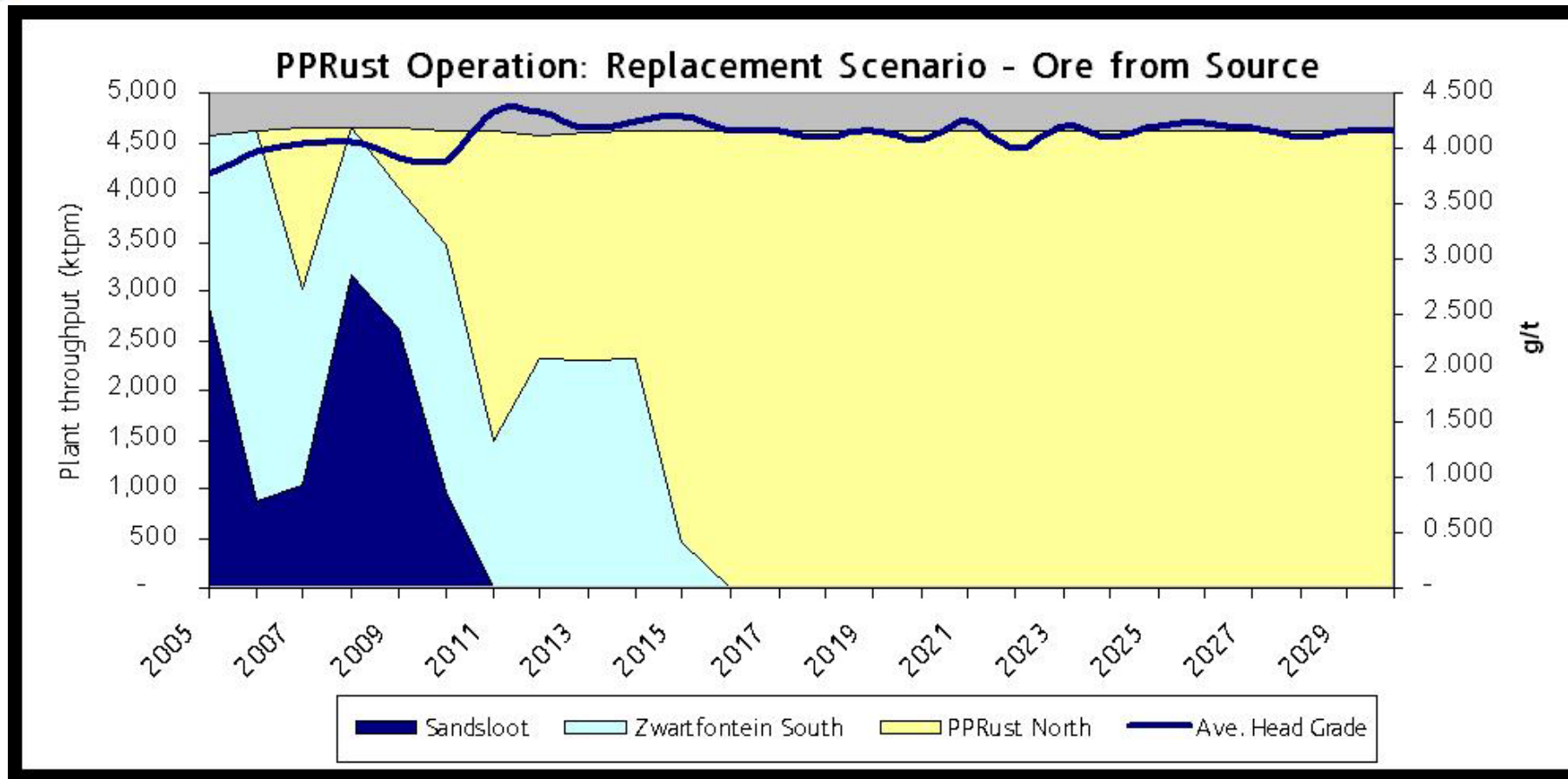
- **Concentrator / Process**

- Plant remains a MF2 AG milling circuit with ICC upgrade
- Treatment capacity of PPL concentrator remains at 385ktpm
- Milling cut-off grade set at 3.0g/t
- Average head grade estimated at 4.15g/t
- Average recovery 79%
- Refining capacity available to treat output (PMR and RBMR)
- Average Ptoz output remains at 200koz per annum
- Ore between 1.7g/t and 3.0g/t stockpiled

- **Infrastructure**

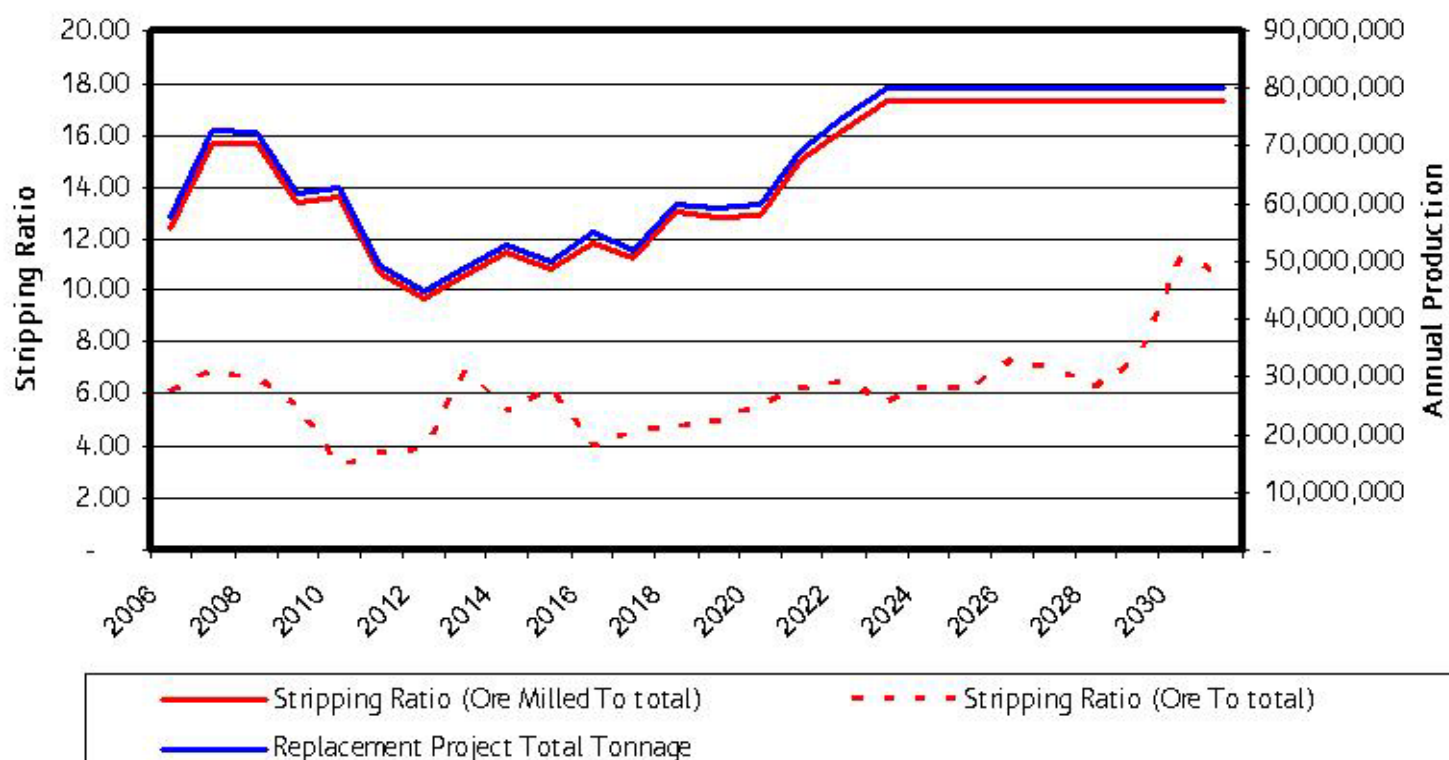
- Philosophy included optimisation of existing infrastructure and limited development at PPRust North

Replacement Project: Detail



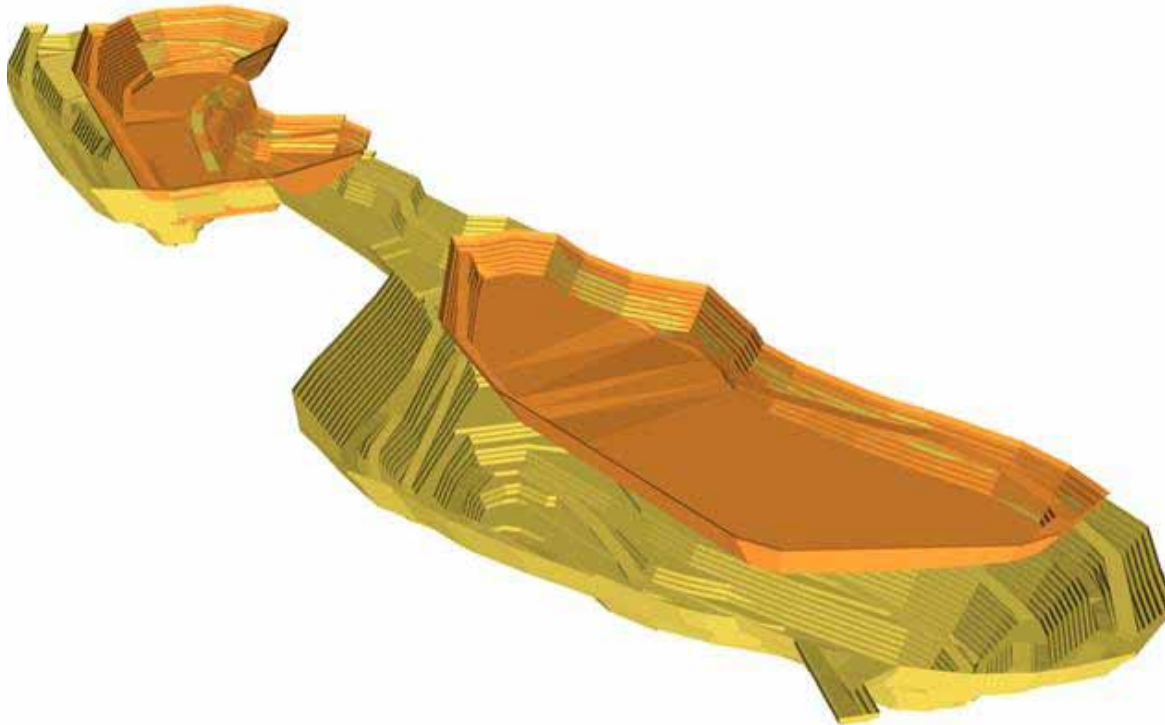
Replacement Project: Detail

Production Profile and Stripping Ratio



Replacement Project: Detail

- PPRust North Pit: Final and at 2021 (15 years of production)



PPRust North Expansion Project

PPRust North Expansion Project

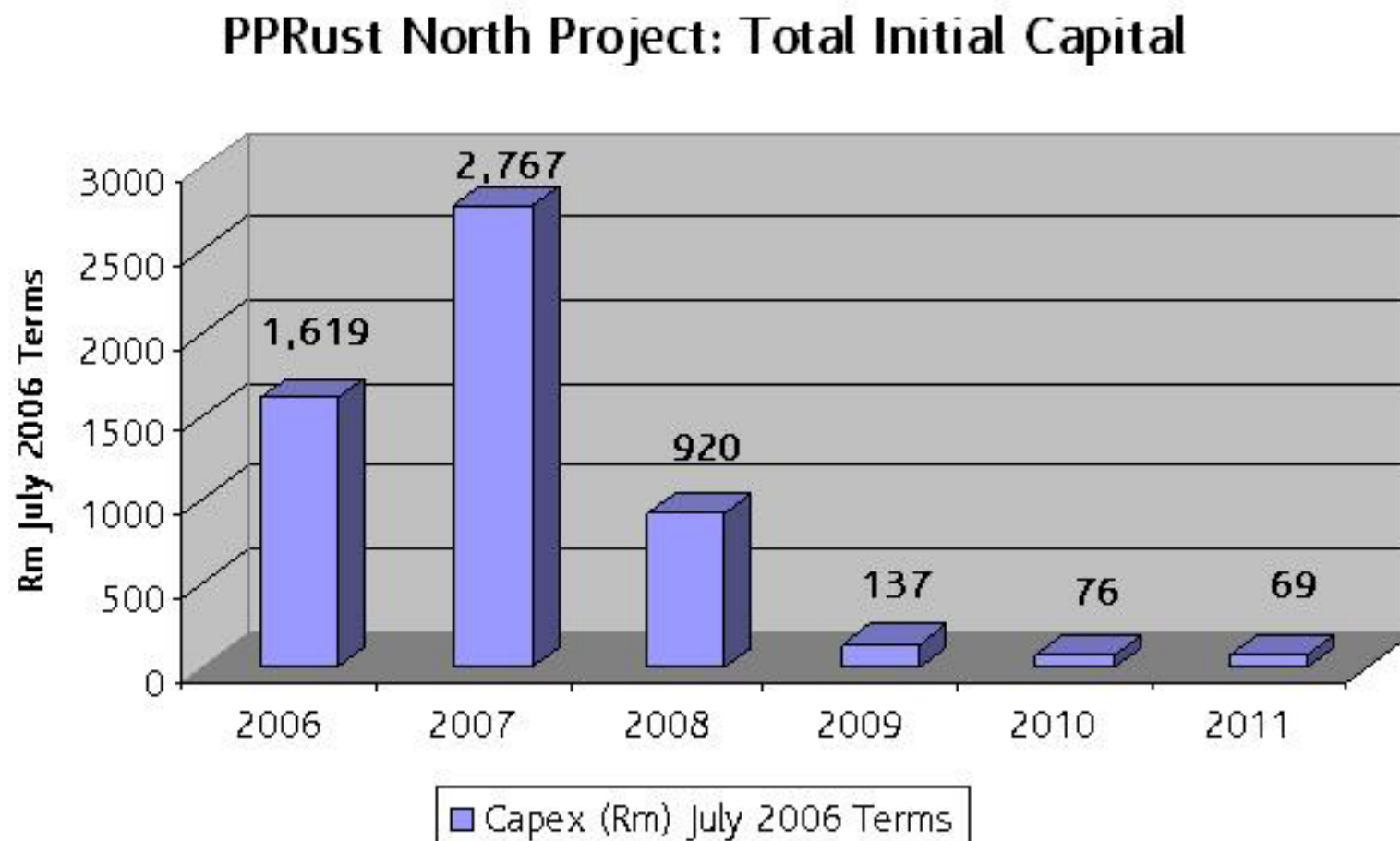
- Project approved in 2006
- Expansion Project: expanded operating capacity of 985ktpm
- Project includes for:
 - Mining PPRust North in addition to Sandsloot and Zwartfontein South
 - PPRust North concentrating facility
 - Infrastructure development at PPRust North
- Capital Approved (July 2006 money terms):
 - Mining Equipment: (Initial Mining included in Replacement Project) R 448m
 - PPRust North Concentrator: R2 285m
 - Infrastructure development at PPRust North R1 114m
 - Polokwane Water supply Scheme R 412m
 - **Total** **R4 259m**
- Operating Cost: Average R 200 / ton treated
- Cost per Pt oz: R 5,400
- Cost per 4E oz: R 2,300

PPRust North Expansion Project

- Project Capex (July 2006 money terms):
 - Relocation of Motlhotlo Village: R 613m
 - Polokwane Water supply Scheme R 412m
 - Sub-Total R1 025m

 - Initial Mining: R 402m
 - Mining Equipment: (Initial Mining incl. in Replacement Project) R 448m
 - PPRust North Concentrator: R2 285m
 - Infrastructure development at PPRust North R1 114m
 - **Total** **R4 249m**

PPRust North Project: Total Initial Capital Profile



Expansion Project: Detail

Key Project Features

- **Mining**

- Bench heights at PPRust North 10m (15m), Sandsloot 15m and Zwartfontein South 10m
- Mining rate remain at 100million tonnes per annum via own equipment
- Mining equipment re-evaluated wrt increased production requirements
 - Trucks – proceeding with 240 t trucks – split fleet
 - Hydraulic shovels – Terex RH 340 shovel selected at preferred face shovel
 - Support equipment – Barloworld selected at the preferred vendor
 - Drills and Rope Shovels – enquiry issued to market in October 06
- 100% re-handle philosophy remains
- Mining cut-off grade set at 1.7g/t (long term)
- Ore transport from PPRust North to existing concentrator initially via road then overland conveyor
- Topsoil stripping commenced in February 06 and “cut 1” was handed over to operation in August 06
- First operational blast done on 8 August 06 (820,000 tonnes)

Expansion Project: Detail

Key Project Features (continued)

- **Concentrator / Process**

- PPL plant capacity 385 ktpm
- PPRust North concentrating facility capacity of 600 ktpm
 - Single stream facility
 - MF2 Ball milling circuit
- Concentrate forwarded to Polokwane Smelter
- Milling cut-off grade set at 3.0g/t
- Average head grade estimated at 3.62/t
- Average recovery 78%
- Ramp-up commences in 2008 and steady state in 2009
- Average Pt oz output from expansion will be 230koz per annum and operational capacity will thus increase to 430koz in 2009
- Ore between 1.7g/t and 3.0g/t stockpiled

- **Infrastructure**

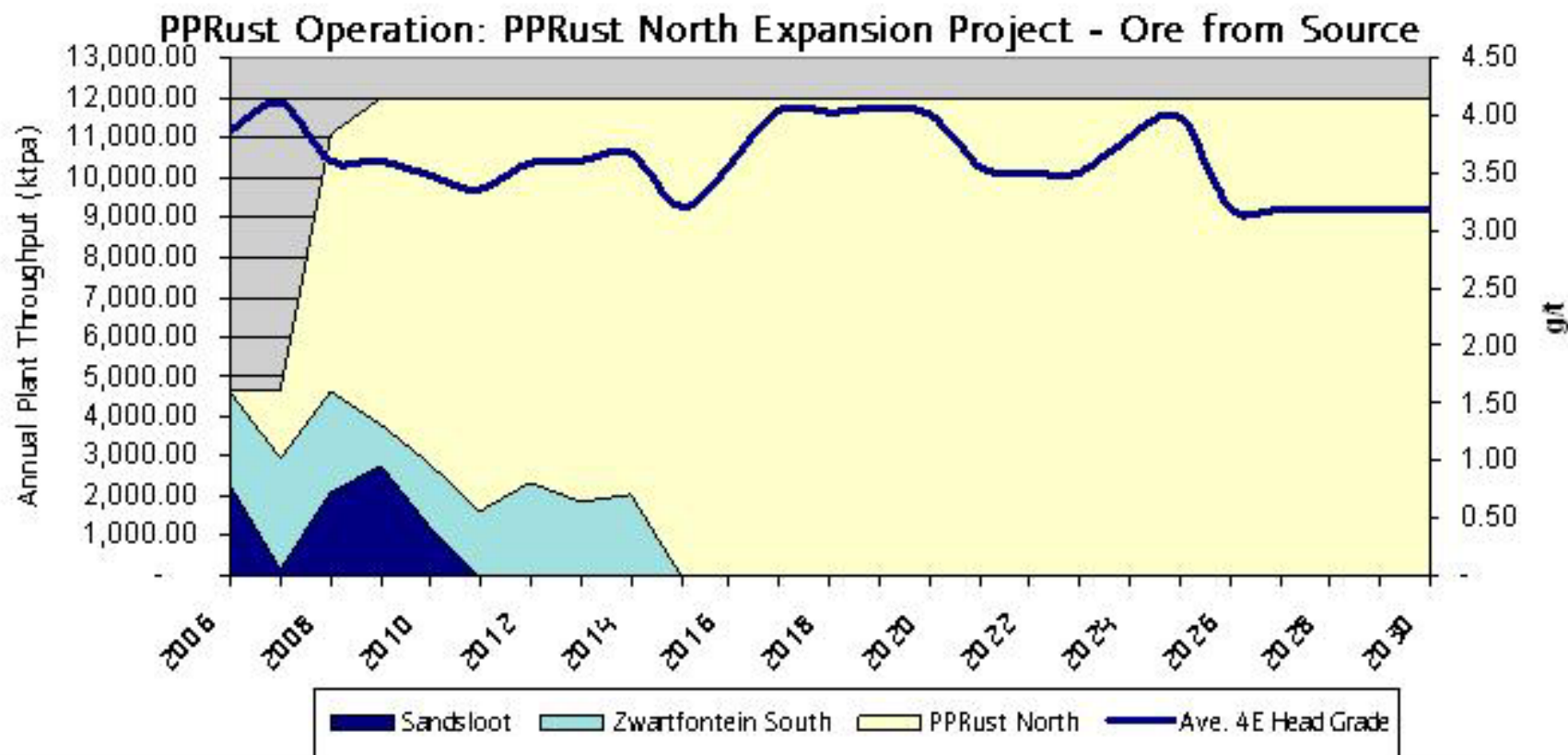
- Infrastructural development at PPRust North expanded as operational focus will be at PPRust North

Expansion Project: Detail

Key Project Features (continue)

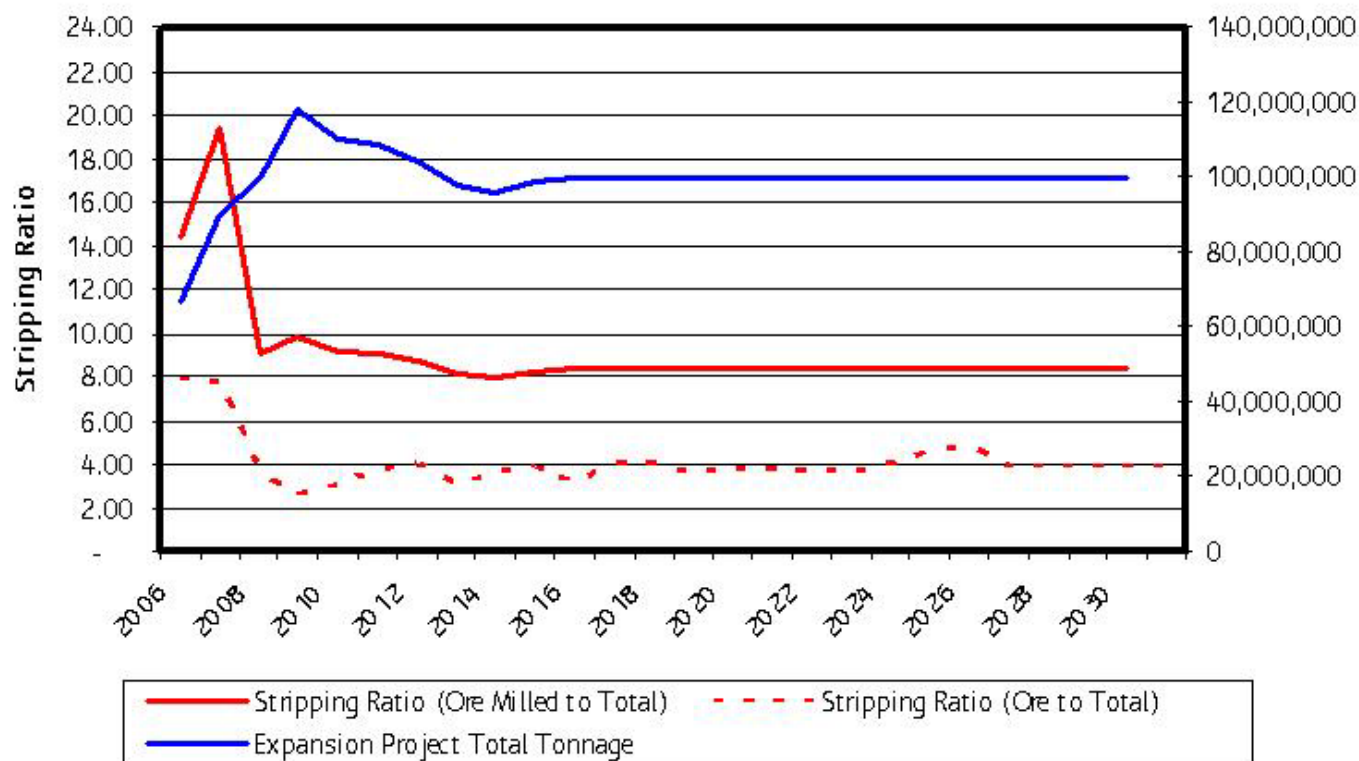
- **Polokwane Water supply Scheme**
 - Development of 7 facilities included in “Water Supply Agreement”
 - Sewage reticulation system in Bloedrivier and Perskebult
 - Dap Naude pipeline upgrade
 - Olifantspoort Water Treatment works upgrade
 - 8MI Lebowakgomo reservoir
 - 30 MI Doornkraal reservoir
 - Polokwane Water Treatments works upgrade
 - Polokwane Water supply pipeline
 - Agreement concluded in 2002 – outstanding suspensive conditions met in 2005
 - Individual agreements currently in draft

Expansion Project: Detail



Expansion Project: Detail

Production Profile and Stripping Ratio

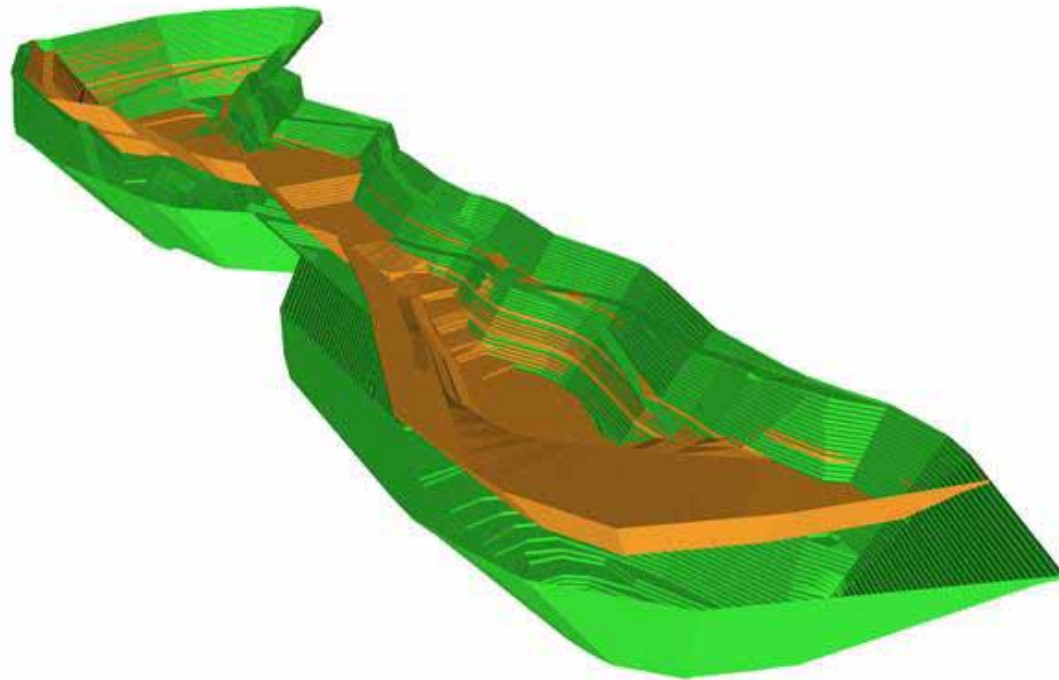


Expansion Project: Mining Equipment Detail

Mining Equipment		2006	2015
Type	Model	Year End Position	Steady state
Primary Loading			
Face Shovel	O&K RH200/340	4	4
Face Shovel	P&H 4100 XPB	-	4
Secondary Loading			
Front End Loader	Le Tourneau L1850	-	2
Front End Loader	CAT 992G	-	2
Hauling			
Haul Truck	MT4400 or CAT 793D	6	45
	MT3700	6	-
	Cat 785C	19	-
Total		31	45
Drilling			
311mm Drill	Pit Viper 351	7	14
165mm Drill	Pit Viper 165	1	1

Expansion Project: Detail

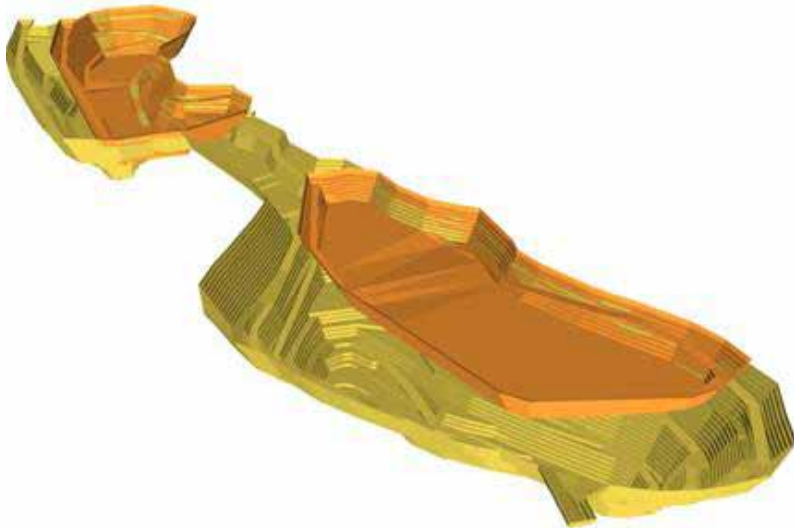
- PPRust North Pit: Final and 2021 (15 years of production)



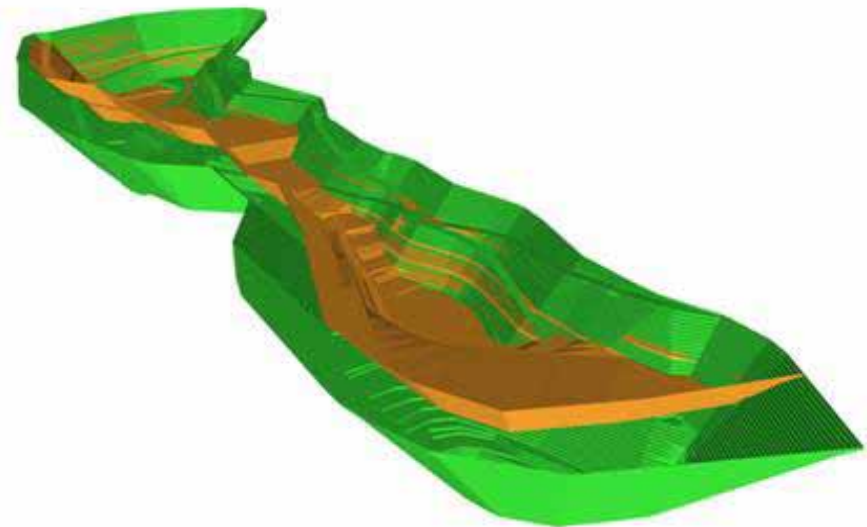
Replacement / Expansion Project: Production Detail

- PPRust North Pit: Final and at 2021 (15 years of production)

Replacement Project



Expansion Project



Expansion Project: Key Issues to Date

- **External third party legal issues**
- **Rainfall**
- **Village Relocation**
- **Integration with existing operation**

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Photographs and flow sheets

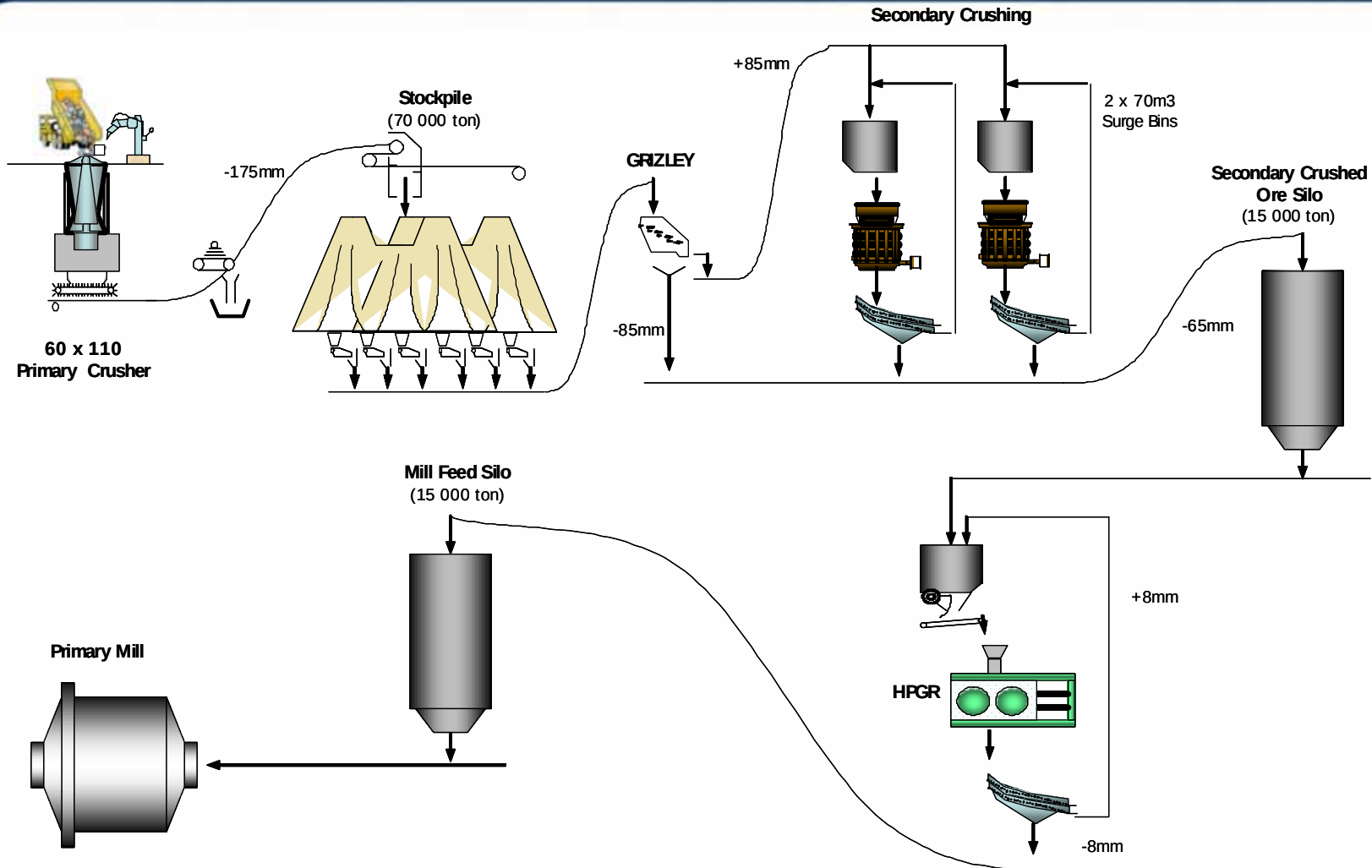
PPRust North Open pit: Cut 1



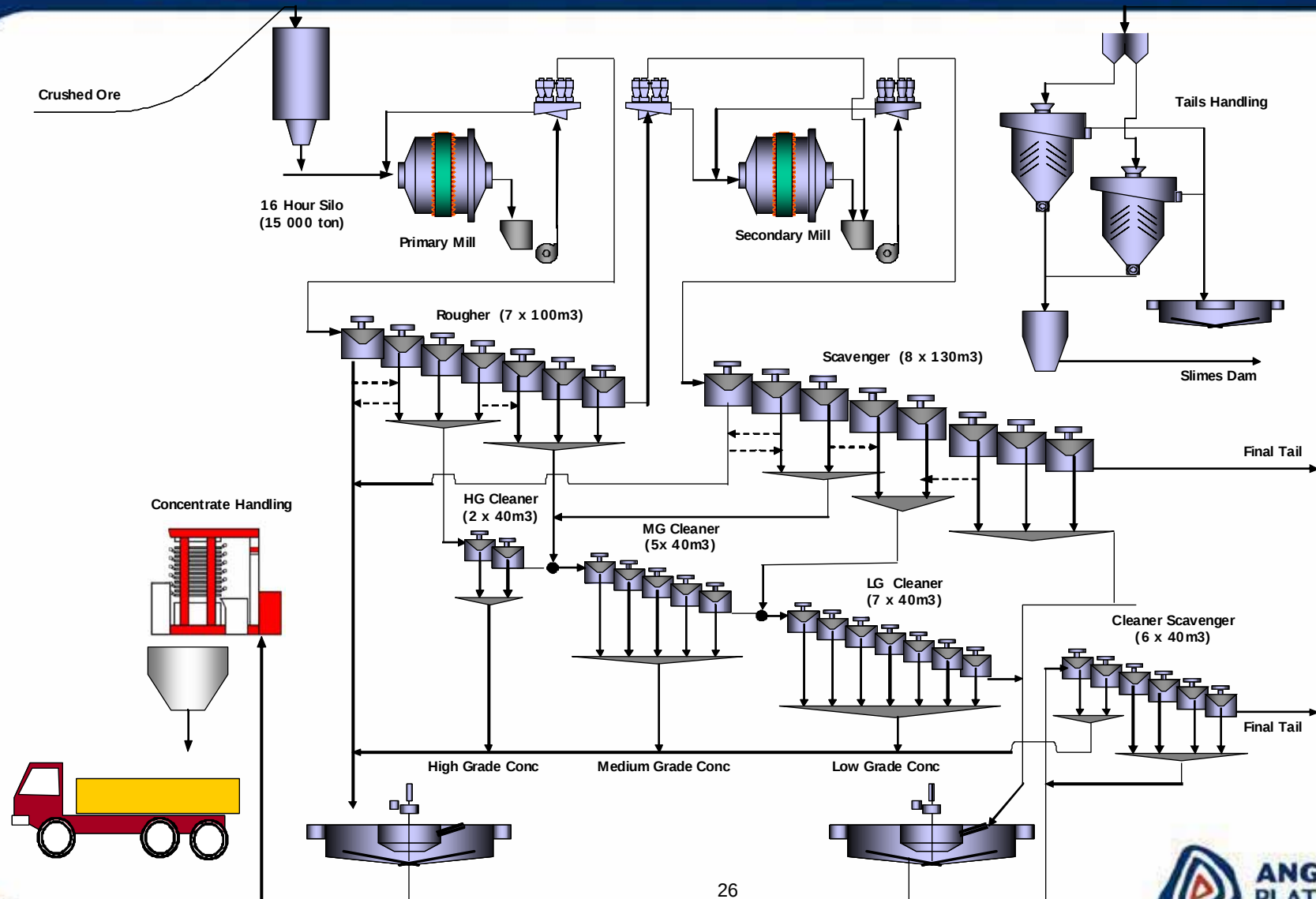
Haul Road between PPRust North and Existing Operation



PPRust North 600ktpm Concentrator: Dry Comminution Circuit



PPRust North 600ktpm Concentrator: Mill-Float Circuit



PPRust North Concentrating Facility



PPRust North Concentrating Facility: Milling Area



PPRust North Concentrating Facility: Silo's



ANGLO PLATINUM
PPL NORTH EXTENSION

5. Effluent Treatment Works

2. Sewage reticulation

4. Doomkraal

3. Dap Naude

8. PPRust Pipeline

PPRust

1. Link Line

LEGEND:

- Proposed Power line
- Pathfinder
- Existing Pipe Line
- Reservoir
- Sewer line
- N1 to Zimbabwe
- Existing Doomkraal Potable water Pipe line
- Roads
 - Major
 - Secondary
 - Minor
 - Outcrop Road
- Freeway
- Artificial
- Rail
- Secondary
- Disturb
- Spoor
- Footpath
- Railway line
- Towns / Villages
 - Small Towns/Villages
 - Major Towns
 - Conurbations
- Forest/Barbours
- Mines & Quarries
- Dams/Existing and Proposed
- Wetlands

6. Lebowakgomo

7. Olifantspoort

Polokwane Effluent Treatment works: Reactor Excavation



Polokwane Water supply Scheme: Pipeline



PPRust North Infrastructure: Contractors Camp



PPRust North Infrastructure: Access Connection between new and Existing Operation



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QUESTIONS