### Glossary of terms

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
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<tr>
<td>Pegmatoid</td>
<td>An igneous rock that has the coarse-crystalline texture of a pegmatite but lacks graphic intergrowths.</td>
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<td>PGE</td>
<td>Platinum group elements comprising the six elemental metals of the platinum group. The metals are platinum, palladium, rhodium, ruthenium, iridium and osmium.</td>
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<td>PGM</td>
<td>Platinum group metals being the metals derived from PGE.</td>
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<td>PLATO</td>
<td>The South African Council for Professional and Technical Surveyors.</td>
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<td>Pyroxenite</td>
<td>Igneous rock composed mainly of pyroxene and minor feldspar.</td>
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<td>QAQC</td>
<td>Quality Assurance and Quality Control.</td>
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<td>RBR</td>
<td>Royal Bafokeng Resources.</td>
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<tr>
<td>Reef</td>
<td>A local term for a tabular metalliferous mineral deposit.</td>
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<td>ROPO</td>
<td>Recognised Overseas Professional Organisation.</td>
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<td>SACNASP</td>
<td>South African Council for Natural Scientific Professions: The Natural Sciences Profession Act, 2003 (Act No 27 of 2003), was approved in 2003. The Act empowers SACNASP to register persons in certain prescribed categories of registration. Paragraph 9 of the SAMREC Code refers to SACNASP: “A ‘Competent Person’ is a person who is registered with SACNASP, ECSA or PLATO, or is a Member or Fellow of the SAIMM, the GSSA or a Recognised Overseas Professional Organisation (ROPO).”</td>
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<td>SAIMM</td>
<td>Southern African Institute of Mining and Metallurgy.</td>
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<td>Seismic surveys</td>
<td>A geophysical exploration method whereby rock layers can be mapped based on the time taken for wave energy reflected from these layers to return to surface.</td>
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<td>Smelting</td>
<td>A pyrometallurgical process to further upgrade the fraction containing valuable minerals.</td>
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<td>SSC</td>
<td>SAMREC/SAMVAL committee.</td>
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<td>Stoping</td>
<td>Underground excavations to effect the removal of ore.</td>
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<tr>
<td>UG2 Reef</td>
<td>A distinct chromitite horizon in the Upper Critical Zone of the Bushveld Complex usually containing economic grades of PGE and limited associated base metals.</td>
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<td>Ultramafic rock</td>
<td>An igneous rock composed mainly of dark ferromagnesium minerals, which are more than 90% by volume.</td>
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<tr>
<td>Websterite</td>
<td>Igneous rock composed almost entirely of clino- and orthopyroxene.</td>
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Mineral resource and mineral reserve definitions

**SAMREC Code** – the South African Code for reporting of mineral resources and mineral reserves sets out minimum standards, recommendations and guidelines for public reporting of exploration results, mineral resources and mineral reserves in South Africa. SAMREC was established in 1998 and is modelled on the Australasian Code for reporting of mineral resources and ore reserves (JORC Code). The 2007 revision was amended in June 2009.

In terms of SAMREC, a “Competent Person” is one who is registered with the South African Council for Natural Scientific Professions (SACNASP), the Engineering Council of South Africa (ECSA) or the South African Council for Professional and Technical Surveyors (PLATO), or is a member of or fellow of the SAIMM, the GSSA or a recognised overseas professional organisation (ROPO). A complete list of such recognised organisations is promulgated by the SSC from time to time.

The Competent Person must comply with the provisions of the relevant promulgated acts. A Competent Person must have a minimum of five years’ experience relevant to the style of mineralisation and type of deposit or class of deposit under consideration and to the activity they undertake. If the Competent Person is estimating or supervising the estimation of mineral resources, the relevant experience must be in the estimation, assessment and evaluation of mineral resources. Persons called upon to sign as a Competent Person must be clearly satisfied in their own minds that they are able to face their peers and demonstrate competence in the commodity, type of deposit and situation under consideration.

**A mineral resource** – is a concentration or occurrence of material of economic interest in or on the earth’s crust in such form, quality and quantity that there are reasonable and realistic prospects for eventual economic extraction. The location, quantity, grade, continuity and other geological characteristics of a mineral resource are known, or estimated from specific geological evidence, sampling and knowledge interpreted from an appropriately constrained and portrayed geological model. Mineral resources are subdivided, and must be so reported, in order of increasing confidence in respect of geoscientific evidence, into inferred, indicated or measured categories.

**An inferred mineral resource** – is that part of a mineral resource for which volume or tonnage, grade and mineral content can be estimated with only a low level of confidence. It is inferred from geological evidence and sampling and assumed but not verified geologically or through analysis of grade continuity. It is based on information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that may be limited in scope or of uncertain quality and reliability. An inferred mineral resource has a lower level of confidence than that applying to an indicated mineral resource.

**An indicated mineral resource** – is that part of a mineral resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a reasonable level of confidence. It is based on information from exploration, sampling and testing of material gathered from locations such as outcrops, trenches, pits, workings and drill holes. The locations are too widely or inappropriately spaced to confirm geological or grade continuity but are spaced closely enough for continuity to be assumed. The indicated mineral resource has sufficient confidence for mine design, mine planning or economic studies.

**A measured mineral resource** – is that part of a mineral resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a high level of confidence. It is based on detailed and reliable information from exploration, sampling and testing of material from locations such as outcrops, trenches, pits, workings and drill holes. The locations are spaced closely enough to confirm geological and grade continuity. A measured mineral resource provides sufficient confidence for mine design, mine planning, production planning and detailed economic studies to be undertaken.
Mineral resource and mineral reserve definitions

A mineral reserve – is the economically mineable material derived from a measured or indicated mineral resource or both. It includes diluting and contaminating materials and allows for losses that are expected to occur when the material is mined. Appropriate assessments to a minimum of a pre-feasibility study for a project and a LoM plan for an operation must have been completed, including consideration of, and modification by, realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and government factors (the modifying factors). Such modifying factors must be disclosed. Mineral reserves are reported as inclusive of diluting and contaminating uneconomic and waste material delivered for treatment or dispatched from the mine with treatment. Mineral reserves are sub-divided in order of increasing confidence into probable and proved mineral reserves.

A proved mineral reserve – is the economically mineable material derived from a measured mineral resource. It is estimated with a high level of confidence. It includes diluting and contaminating materials and allows for losses that are expected to occur when the material is mined. Appropriate assessments to a minimum of a pre-feasibility study for a project or a LoM plan for an operation must have been carried out, including consideration of, and modification by, realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and government factors.

A probable mineral reserve – is the economically mineable material derived from a measured or indicated mineral resource or both. It is estimated with a lower level of confidence than a proved mineral reserve. It includes diluting and contaminating materials and allows for losses that are expected to occur when the material is mined. Appropriate assessments to a minimum of pre-feasibility study for a project or a LoM plan for an operation must have been carried out, including consideration of, and modification by, realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and government factors.
Contact details and administration

**Registered office**
2 Fricker Road  
Illovo, 2196  
Private Bag X18  
Northlands, 2116
Telephone: +27 (11) 731 9000  
Telefax: +27 (11) 731 9254  
Email: investor@implats.co.za  
Registration number: 1957/001979/06  
Share codes:  
JSE: IMP  
ADRs: IMPUY  
ISIN: ZAE000083648  
Website: http://www.implats.co.za

**Impala Platinum Limited and Impala Refining Services**

**Head office**
2 Fricker Road  
Illovo, 2196  
Private Bag X18  
Northlands, 2116
Telephone: +27 (11) 731 9000  
Telefax: +27 (11) 731 9254

**Impala Platinum (Rustenburg)**
PO Box 5683  
Rustenburg, 0300  
Telephone: +27 (14) 569 0000  
Telefax: +27 (14) 569 6548

**Impala Platinum Refineries**
PO Box 222  
Springs, 1560  
Telephone: +27 (11) 360 3111  
Telefax: +27 (11) 360 3680

**Marula Platinum**
2 Fricker Road  
Illovo, 2196  
Private Bag X18  
Northlands, 2116
Telephone: +27 (11) 731 9000  
Telefax: +27 (11) 731 9254

**Zimplats**
First Floor, South Block  
Borrowdale Office Park  
Borrowdale Road  
Harare, Zimbabwe
PO Box 6380  
Harare  
Zimbabwe
Telephone: +263 (0) 4 886 878-85  
Telefax: +263 (0) 4 886 877  
Email: info@zimplats.com

**Impala Platinum Japan Limited**
Uchisaiwaicho Daiiburu, room number 702  
3-3 Uchisaiwaicho  
1-Chome, Chiyoda-ku  
Tokyo  
Japan
Telephone: +81 (3) 3504 0712  
Telefax: +81 (3) 3508 9199

**Company Secretary**
Tebogo Llale  
Email: tebogo.llale@implats.co.za

**United Kingdom secretaries**
St James’s Corporate Services Limited  
Suite 31, Second Floor  
107 Cheapside  
London  
EC2V 6DN  
United Kingdom
Telephone: +44 (020) 7796 8644  
Telefax: +44 (020) 7796 8645  
Email: phil.dexter@corpserv.co.uk

**Public Officer**
François Naudé  
Email: francois.naude@implats.co.za

**Transfer secretaries**

**South Africa**
Computershare Investor Services (Pty) Limited  
70 Marshall Street  
Johannesburg, 0001  
PO Box 61051  
Marshalltown, 2107
Telephone: +27 (11) 370 5000  
Telefax: +27 (11) 688 5200

**United Kingdom**
Computershare Investor Services plc  
The Pavilions  
Bridgewater Road  
Bristol  
BS13 8AE

**Auditors**
PricewaterhouseCoopers Inc  
2 Eglin Road  
Sunninghill  
Johannesburg  
2157

**Corporate relations**
Johan Theron  
Investor queries may be directed to:  
Email: investor@implats.co.za