



Platmin
limited

FACT SHEET

2009

TSX: PPN AIM: PPN JSE: PLN

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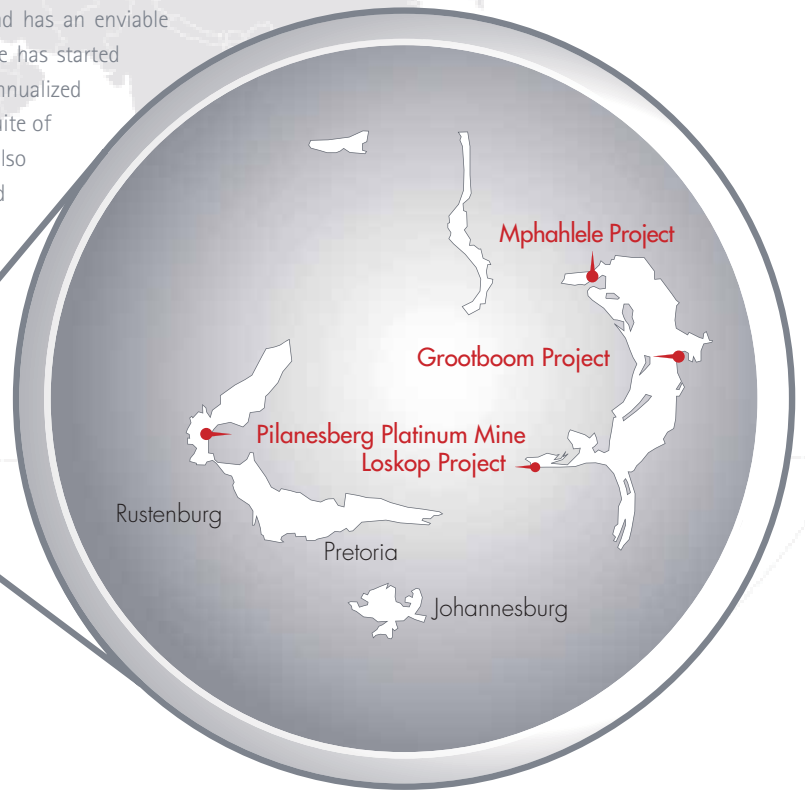
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Who we are

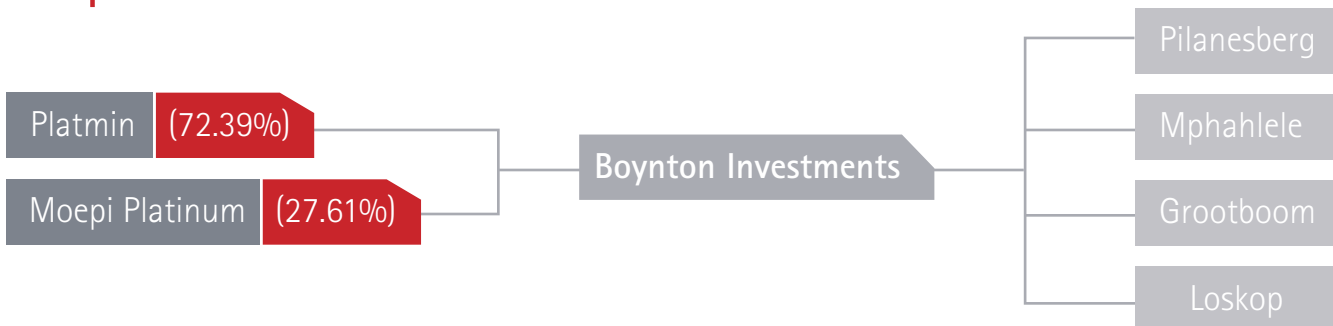
Platmin has rapidly developed into an independent, emerging mid-tier platinum group metal (PGM) producer. Platmin is driven by a strong leadership team, and has an enviable shareholder profile. The group's flagship Pilanesberg Platinum Mine has started producing concentrate and is currently ramping up to full annualized production of 250,000 oz (3PGM+Au). Platmin holds interests in a suite of development projects, notably Mphahlele, Grootboom and Loskop, also located in the Bushveld Complex of South Africa. The Bushveld Complex is estimated to contain up to 90% of global platinum mineral resources.

Platmin is listed on the Toronto Stock Exchange (TSX) in Canada, and on the Alternative Investment Market (AIM) in London with the ticker symbol PPN, and in South Africa on the JSE Limited (JSE) with the share code PLN.

South Africa



Corporate structure



Platmin, the community and black economic empowerment



Members of the Bakgatla Traditional Authority hosted by the Pilanesberg management team on an open day at the mine.

Platmin management hosted the Bakgatla-Ba-Kgafela community at the Pilanesberg platinum mine on 23 March 2009. From the outset of the development of the mine, Platmin has been mindful of its role as a responsible corporate citizen and invited the community to witness the turning of the UG2 mills at the mine. The Pilanesberg mine has the potential to play an important role in poverty alleviation and job creation in the area.

The 350,000-strong Bakgatla community lives in the surrounding area. Through Moepi Capital, the Bakgatla community is a major shareholder in Boynton, Platmin's operating subsidiary. Members of mine management have fostered strong ties with the Traditional Authority of the Bakgatla under the leadership of Chief Nyalala Pilane to ensure that members of the community benefit from the mine's activities on both a social and economic level.



Pilanesberg Platinum Mine (PPM)

Location:

Western limb of Bushveld Complex, north west of the Pilanesberg Alkaline intrusion and adjacent to Barrick's Sedibelo project, 60km from Rustenburg in the North West Province. PPM covers an area of 15,019ha.

Ownership:

- Platmin holds 72.39% through Boynton
- Moepi Platinum and other minorities hold the balance of 27.61%

Infrastructure and access:

Good surfaced road access to Rustenburg, a major hub of platinum mining industry on the western Bushveld Complex with nearby rail and air links available in the vicinity. Electricity is supplied via high capacity power line with emergency back-up power plant on site while water supply is secured from the Magalies Water Board with a back-up well-field.

Status:

Overburden mining started in March 2008 while reef mining is ramping up to reach full production in Q2 FY2010. Ore processing commenced in March 2009 as planned and first concentrate delivered for smelting and refining in April 2009. Total project costs to date total US\$221 million, 82% of total amount of US\$270 million committed.

Mineral reserves and resources:

- Proven and Probable Mineral Reserve of 4.4 Moz (3PGE+Au) of which 3.2 Moz are attributable to Platmin
- Measured and Indicated Mineral Resources of 5.7 Moz (3PGE+Au) (4.1 Moz attributable)
- Inferred Mineral Resource of 5.7 Moz (3PGE+Au) (4.1 Moz attributable)

Latest developments

Following the issuing of the Mining Right by the Department of Minerals and Energy in February 2008, the mining contractor, MCC Contracts (Pty) Limited (MCC), was appointed to manage all the mining operations at the open pit mine commencing in March 2008.

By the financial year end the 'steady state' overburden removal rates of 3.6Mt per annum were being continuously achieved. MCC started reef mining at the surface outcrop in December 2008 and at financial year end was on schedule to reach steady-state reefing rates of 417,000 tonnes per month by the second quarter of FY 2010.

DRA Engineering (Pty) Limited (DRA), who are managing the engineering, procurement and construction management contract of the processing plant, started building the processing plant in March 2008. At financial year-end DRA was on schedule to hand over the full processing plant from August 2009 which is within 18 months of the first concrete poured. Start-up of the plants proceeded according to schedule, with commissioning of the UG2 circuit commencing in December 2008, and the Merensky and the Dense Media Separation plant in June 2009. The start of processing material through the UG2 circuit in March 2009, signalled the commencement of the plant operations to produce a metal in concentrate ready for smelting, refining and sale to Northam Platinum Limited.

First metal dispatched for smelting and refining in April 2009, with the first revenue from metal sale received in July 2009.

Going forward

Pilanesberg's life of mine (LOM) is estimated at 16 years. Based on the bankable feasibility study completed in August 2007, the operating margin over the LOM is anticipated at 46%, based on a long-term platinum price of US\$951/oz (platinum accounts for over 70% of Pilanesberg's revenue).

Mphahlele Project (54% held)

Location:

In the northern part of the eastern limb of the Bushveld Complex, approximately 50km south of Polokwane over an area of 11,725ha.

Mineral resources:

- Indicated Mineral Resource of 7.81 Moz (5PGE+Au) in both the Merensky and UG2 reefs to give an attributable 4.24 Moz.
- Inferred Mineral Resource of 10.0 Moz (5PGE+Au) in both the Merensky and UG2 reefs to give an attributable 5.45 Moz.

Status:

The project will be further advanced into detailed design and implementation stages pending the successful acquisition of the surface rights to the area required for the project, and when the project meets the strategic needs of Platmin.

Grootboom Project (73% held)

Location:

On the eastern limb of the Bushveld Complex in Limpopo province, approximately 5km from the town of Steelpoort. Grootboom project covers an area of 1,996ha.

Mineral Resources:

- Near surface Indicated Mineral Resource of 2.61 Moz (3PGE+Au) in the UG2 Chromitite Layer (1.39 Moz attributable)
- Inferred Mineral Resource of 0.27 Moz (3PGE+Au) in the Merensky Reef (0.2 Moz attributable)

Status:

The project will be further advanced into detailed design and implementation stages pending the successful acquisition of the surface rights to the area required for the project, and when the project meets the strategic needs of Platmin.

Loskop Project (J.V. with Lonmin)

Location:

South-western portion of the eastern limb of the Bushveld Complex in the Groblersdal magisterial district of the province of Mpumalanga, around 60km north of Witbank and Middelburg. Loskop covers an area of 7,498ha.

Mineral resources:

- Rietfontein: Total Inferred Mineral Resource of 15.9 Mt at a grade of 3.91g/t to give 2.0 Moz of 2PGE+Au
- De Wagendrift: Total Inferred Mineral Resource of 8.8 Mt at a grade of 4.28g/t to give 1.2 Moz of 2PGE+Au.

Status:

The project will be further advanced into detailed design and implementation stages pending the successful acquisition of the surface rights to the area required for the project, and when the project meets the strategic needs of Platmin.

Platmin directors

Keith Liddell (Executive Chairman)

B.Sc. Hons University of Birmingham, MSc Wits
Appointed to the board in 2006. Previously MD of Aquarius, CEO of ASX-listed Minsec, chairman of Copperco, Tianshan Goldfields

Kwape Mmela (Non-Executive Deputy Chairman)

LLB, University of South Africa
Joined Boynton in 2006. Key areas of focus are new business and government relations. Established Moepi Platinum (Proprietary) Limited, an empowerment investment company. Previously mining rights manager at Anglo Platinum Limited and Land Claims Commissioner.

Ian Watson (Chief Executive Officer)

National Diploma in Mining, Witwatersrand Technical College; Pr Eng
Appointed in 2004. Before becoming MD of Northam Platinum Limited held senior positions at Driefontein, Kloof and in the GFSA group. Also currently non-executive director of LSE-listed International Ferro Metals Limited.

Dr Peter Ruxton (Non-Executive Director)

BSc Honours, PhD, MBA
A member of the board since 2004. Held various senior exploration and geology positions at Shell in Australia before joining CDC and later became a partner at Actis Capital LLP.

Brian Gilbertson (Non-Executive Director)

BSc Honours in Physics, MBL, PMD, Harvard
Appointed to the board in 2008. Currently the chairman of Pallinghurst Advisors LLP. Previously chairman and CEO of Gencor and CEO of its successor BHP Billiton. Has also served as MD Rustenburg Platinum, chairman of Impala Platinum Holdings Limited and as a director on the board of Lonmin Plc.

Arne Frandsen (Non-Executive Director)

BA, LLB, Masters in Law; PG Research Studies in Japan and South Africa
Appointed to the board in 2008. More than 10 years investment banking experience in London and New York with Goldman Sachs and JPMorganChase. Serves as director on a number of companies in the Pallinghurst stable.

John Calvert (Non-Executive Director)

LLB Honours, University of Sydney
Appointed to the board in 2009. Managing Partner of NGP Midstream & Resources, L.P. Many years experience in investment banking including MD position at Deutsche Bank in New York and Managing Director and Global Head of Mining Investment Banking at Credit Suisse First Boston.

Chris von Christierson (Non-Executive Director)

BComm, Rhodes; MA, Cambridge; OPM from Harvard University
Appointed to the board in June 2009. Also serves on the board of Gold Fields Limited. Previously director and principal of the Southern Prospecting group of companies; chairman of Rio Narcea Gold Mines and Golden Shamrock Mines and CEO of East Daggafontein Mines.