

Taking platinum to new horizons



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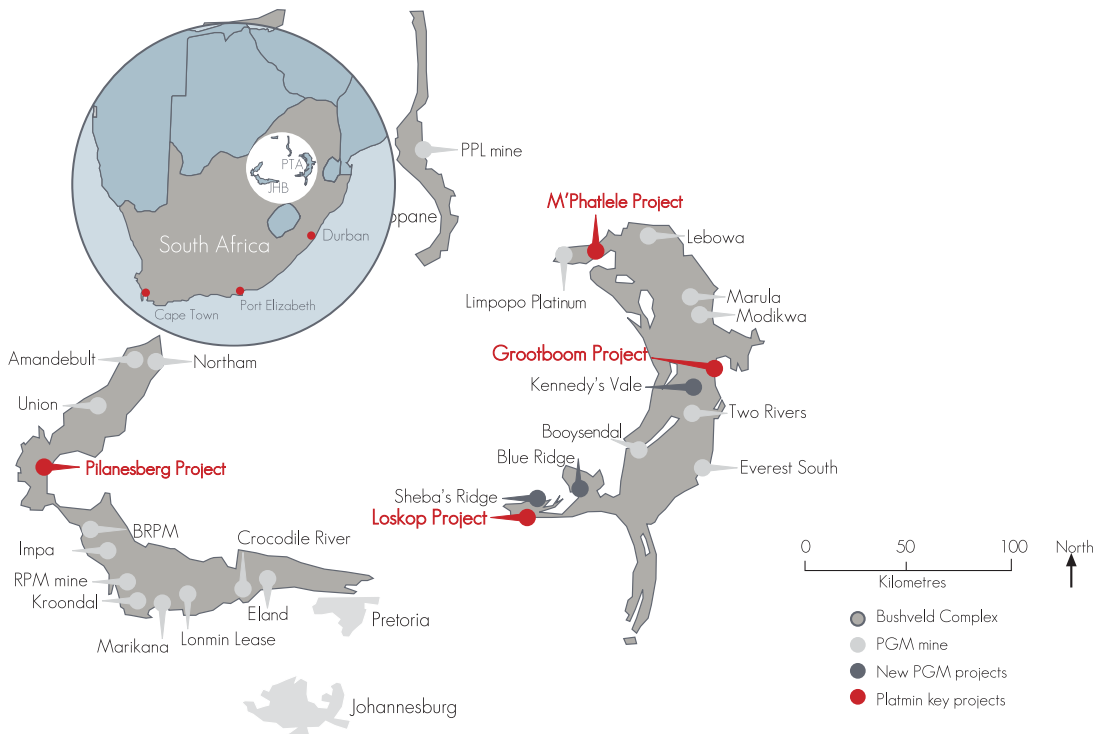
# Platmin profile

Platmin Limited is a mineral exploration and development company with listings on both the Toronto Stock Exchange (TSX) and the Alternative Investment Market of the London Stock Exchange (AIM). Platmin’s exploration and development efforts are focused on platinum group metals (PGMs) at four key project areas, namely Pilanesberg, M’Phatlele, Grootboom and Loskop, the first three of which are in the development phase. All of Platmin’s projects are located in the PGM-rich Bushveld Complex of South Africa.

Platmin has made a smooth transition from advanced PGM exploration into the development phase and is positioned to become an independent PGM producer with a growing pipeline of high quality PGM projects and an experienced management and exploration team in place.

## Platmin’s locations – The Bushveld Complex of South Africa, Toronto and London

- 90% of the world’s global platinum resources are estimated to be in South Africa’s Bushveld regions
- The Bushveld Complex deposits host a platinum to palladium ratio of 2:1 making them more economically viable than northern hemisphere deposits
- South Africa is the world’s largest producer of platinum, gold and chromium with well-developed financial, legal, communications, energy, and transport sectors
- South Africa is one of the most stable countries in Africa
- Platmin’s TSX/AIM dual listing positions it to access funding required to develop its projects

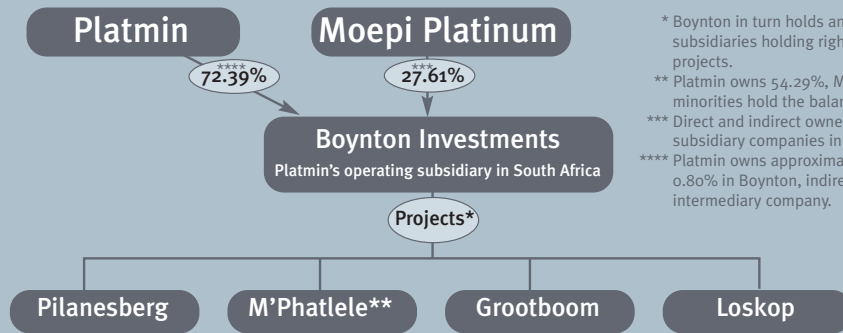


**“The construction of a mine in the Pilanesberg area would give Platmin the opportunity to make a meaningful contribution to the local community”**

Kwape Mmela  
Executive Director - Platmin,  
Executive Chairman - Moepe Platinum



## Platmin's black economic empowerment (BEE) ownership structure:



- \* Boynton in turn holds an interest in subsidiaries holding rights to Platmin's projects.
- \*\* Platmin owns 54.29%, Moepi and other minorities hold the balance in this project.
- \*\*\* Direct and indirect ownership through subsidiary companies in the Moepi Group.
- \*\*\*\* Platmin owns approximately a further 0.80% in Boynton, indirectly through an intermediary company.

Platmin exceeds the BEE requirements in terms of South African's minerals legislation through its partnership with Moepi Platinum, an empowerment investment company focusing on mining, energy and financial services across sub-Saharan Africa. Platmin's projects are managed through Boynton Investments, Platmin's operating subsidiary in South Africa. Platmin exceeds the key statutory requirement for the granting of a mining right for the development of its flagship Pilanesberg Project. Converted prospecting rights have been granted for all 15 applications on the key projects.

## Project focus:

### Pilanesberg Project

**Location:** Western limb of the Bushveld Complex, North West Province, around the Pilanesberg intrusion and adjacent to Barrick's Sedibelo project.

**Total project area:** 14,511 hectares.

**Access and infrastructure:** Good surfaced roads link to Rustenburg, the major platinum centre in the Bushveld, with nearby airports and rail links. Electricity is supplied through high capacity power lines to local chrome and platinum mines, while an established water network exists.

**Status:** Positive feasibility study completed by SRK Consulting over the first two Mineral Reserve areas delineated with Standard Bank appointed as lead debt financing arranger. Highlights of feasibility study:

- M&I Mineral Resources total 5.7 Moz (4.1 Moz attributable to Platmin)
- Inferred Mineral Resources total 5.7 Moz (4.1 Moz attributable to Platmin)
- Proven and Probable PGE Mineral Reserves totalling 4.4 Moz of 3PGEs + Au (3.2 Moz attributable to Platmin).
- Life-of-mine 16 years with production planned to commence early 2009 with an average production rate of 250,000 oz/year 3PGE+Au in concentrate for the first 11 years (100%).
- Payback period on capital of 2.5 years following first production.
- Average operating margin of 46% over life-of -mine
- The presence of Ruthenium and Iridium in ores and concentrates which will be co-produced with the 3PGEs has the potential to improve project values, positively affecting the IRR and NPV of the project.

- Engineering firm Dowding Reynard and Associates has been appointed to implement the design and construction phase of the project.
- All significant long lead items ordered with Q1 2009 first production in sight.

### M'Phatlele Project

**Location:** Northern part of the eastern limb of the Bushveld Complex, contiguous with Lonmin's Limpopo mine, approximately 50km south of Polokwane, the capital city of Limpopo Province.

**Total project area:** 11,725 hectares.

**Access and infrastructure:** Simple access via an established road network, with airlinks at the nearby provincial capital of Polokwane. Platmin participates in a joint water forum with the Department of Water Affairs and Forestry to improve the water supply to the area, while negotiations are also ongoing to formalize a water users' association and for construction to start on pipelines to carry water from the Flag Boshielo Dam, south of the M'Phatlele Project.

**Status:** The Mineral Resource has been drilled down to 1,000m with drilling continuing to 1,500m.

- Indicated Mineral Resource of 5.67Moz (3.09Moz attributable to Platmin)
- Inferred Mineral Resource of 6.82Moz (3.70Moz attributable to Platmin)

**"Platmin remains confident that advances made at the Pilanesberg and M'Phatlele projects will provide the mineral resources required and critical mass necessary to continue our investigations into building an independent smelter."**

Keith Liddell  
Platmin Executive Deputy Chairman

## Grootboom Project

**Location:** on the eastern limb of the Bushveld Complex, in proximity to Eastplats' Spitzkop project.

**Total project area:** 1,996 hectares (Grootboom property) and 1,442 hectares (Annex Grootboom property).

**Access and infrastructure:** approximately 5km from Steelpoort in Limpopo Province; accessible by surfaced road, with power supply and railhead nearby. Platmin is a member of a joint water forum and has secured 2 million liters of water (per day) from the soon to be constructed De Hoop Dam.

**Status:** Resources defined on three resource areas – Grootboom Hill, Grootboom Valley and the Annex Grootboom Valley. Prospecting right granted over a large tailings dump on the Grootboom property where PGM mineral resources have been defined predominantly from the mining of Chromitite Layers. Agreement to acquire the PGM mineral rights over neighbouring Annex Grootboom property completed, with advanced exploration completed. The Annex Grootboom property may ultimately add PGM mineral resources and potentially sufficient critical mass to justify a stand-alone concentrator at the Grootboom Project.

## Loskop Project

**Location:** on the eastern limb of the Bushveld Complex, in Mpumalanga Province in the Groblersdal magisterial district, and some 60km north of Witbank and Middelburg.

**Total project area:** 5,658 hectares.

**Access and infrastructure:** The adjacent area has been mined for many years and is serviced by a variety of amenities. A major surfaced road bisects the project, and links the towns of Middelburg and Groblersdal. Power supply and telecommunications exist within the Middelburg and Groblersdal road corridor, while there is an excellent potential water supply from the Loskop Dam to the south of the project.

**Status:** A Mineral Resource has been defined on the Rietfontein property. Mineralization has been identified in a new reef horizon – the Upper Mineralized Pyroxite (UMP), which is a Merensky-type reef with similar base metal credits. Potential exists for the delineation of additional resources on De Wagendrift and other farms.

### Attributable Mineral Reserves\* – February 2008

Property	Tonnes ('000)	Grade 3PGE+Au g/t	Metal ratio Pt:Pd:Rh:Au %:%:%:%	Contained precious metal 3PGE+Au	
				kg	oz ('000)
<b>Proven Mineral Reserve</b>					
Tuschenkomst	2,374	4.30	60:28:10:2	10,210	328
<b>Total Proven</b>	<b>2,374</b>	<b>4.30</b>	<b>60:28:10:2</b>	<b>10,210</b>	<b>328</b>
<b>Probable Mineral Reserve</b>					
Tuschenkomst	41,019	1.77	61:28:7:4	72,590	2,334
Ruighoek	5,421	3.08	63:27:7:3	16,720	538
<b>Total Probable</b>	<b>46,441</b>	<b>1.92</b>	<b>61:28:7:4</b>	<b>123,380</b>	<b>2,871</b>
<b>Total Proven + Probable</b>	<b>48,814</b>	<b>2.04</b>	<b>61:28:7:4</b>	<b>133,590</b>	<b>3,200</b>

Apparent inconsistencies between grades, tonnage and contained metal may arise due to rounding.

### Attributable Mineral Resources\* – February 2008

Property	Tonnes ('000)	Grade 3PGE+Au g/t	Metal ratio Pt:Pd:Rh:Au %:%:%:%	Contained precious metal 3PGE+Au	
				kg	oz ('000)
<b>Measured Mineral Resource</b>					
Pilanesberg Project	2,132	4.76	60:28:10:2	10,160	327
<b>Indicated Mineral Resource</b>					
Pilanesberg Project	54,941	2.14	61:28:7:4	117,558	3,780
M'Phatlele Project	18,934	5.07	51:38:8:3	96,046	3,088
Grootboom Project	9,760	4.43	51:39:9:1	43,221	1,390
<b>Total Indicated</b>	<b>83,635</b>	<b>3.07</b>	<b>60:29:7:4</b>	<b>256,826</b>	<b>8,257</b>
<b>Total Measured + Indicated</b>	<b>85,767</b>	<b>3.11</b>	<b>60:29:7:4</b>	<b>266,982</b>	<b>8,584</b>
<b>Inferred Mineral Resource</b>					
Pilanesberg Project	28,357	4.54	62:29:7:2	128,633	4,135
M'Phatlele Project	26,379	4.37	52:37:6:5	115,213	3,704
Grootboom Project	2,827	2.84	60:32:7:4	8,034	258
Loskop Project	2,831	4.35	63:30:0:7	12,320	396
Oorlogfontein (War Springs)	1,601	1.03	30:61:0:9	1,650	53
<b>Total Inferred</b>	<b>61,994</b>	<b>4.29</b>	<b>57:33:6:4</b>	<b>265,850</b>	<b>8,546</b>

\*Mineral Resources and Reserves reported above have been summarized as at October 2007, estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum, and reported in accordance with the requirements of National Instrument 43-101 of the Canadian Securities Administrators.