

NEWS RELEASE

27 March 2014

AMCU march to Implats HQ

EMBARGO: For immediate release

<p>Ticker symbols: JSE: Imp ADRs: Impuy</p> <p>www.implats.co.za</p> <p>Queries:</p> <p>Johan Theron +27 11 731 9013/43 +27 82 809 0166</p> <p>Alice Lourens +27 11 731 9033/43 +27 82 498 3608</p>	<p>Today, Thursday 27 March 2014, Impala Platinum Holdings Limited (Implats) received a memorandum from the Association of Mineworkers and Construction Union (AMCU) at their head office in Johannesburg.</p> <p>Terence Goodlace, CEO of Implats said, “We note a number of AMCU assertions regarding various historical labour inequities in South Africa, especially the mining industry. We believe that many steps have been taken towards remedying them over the years, but we also acknowledge that more needs to be done.</p> <p>“We are amenable to consider structural changes to the labour system, however, structural change can only be achieved over time through a carefully considered labour compact that not only considers the disposable income of workers, but also the socio-economic wellbeing of workers and the mining communities that are impacted by our operations; and the profitability/sustainability of these operations.”</p> <p>AMCU’s wage demand of R12,500 in basic salary over four years still represents an increase of approximately 30% per year. This remains completely unaffordable and will have disastrous consequences for our Rustenburg operations and our employees as it will lead to shaft closures and job losses.</p> <p>Our revised offer will increase the minimum monthly guaranteed wages by 26% over three years, as a result of a 9% increase in year one, followed by increases of 8% and 7,5% in the following years. This would result in surface employees’ guaranteed wages increasing from R8 641 to R10 915 and underground employees’ wages increasing from R9 297 to R11 746 over the three year period.</p> <p>Goodlace concludes, “We remain committed to negotiating within our settlement zone in good faith. It is however imperative that the economic realities are taken into account during this process to ensure the sustainability of our company and the industry. We will carefully consider the issues raised by AMCU today and will provide a formal response to AMCU’s leadership on their memorandum”.</p> <p>Ends</p>
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