

NEWS RELEASE

IMPLATS SOUTH AFRICAN OPERATIONS READY FOR A SAFE, PARTIAL RESTART

Johannesburg, 17 April 2020 – The South African operations of Impala Platinum Holdings Limited (Implats), remain on temporary care and maintenance in full support of South African President Cyril Ramaphosa’s directive for a national lockdown to help slow the spread of the coronavirus in South Africa. The national lockdown of all non-essential businesses and services was effective from midnight Thursday, 26 March 2020 and, following the recently announced two-week extension, will continue until midnight on Thursday, 30 April 2020.

In terms of an amendment to the regulations and these directives, announced on 16 April 2020, mining operations may now conduct activities at a reduced capacity of not more than 50% during the extended lockdown period, subject to the implementation of specified precautionary measures aimed at protecting employees and limiting the spread of the virus. Once the provisions of the lockdown have been lifted, operations may ramp up capacity further as determined by the Minister for Mineral Resources and Energy.

Implats supports the lockdown measures taken by national governments to reduce the spread of the coronavirus and welcomes the amended regulations, which will assist in securing critical mining infrastructure and mitigate the severe impact of these measures on the lives and livelihoods of employees, host communities and suppliers.

The Group’s internal planning to secure operational resilience during the coronavirus pandemic has been ongoing since January 2020. Implats’ approach is based on the view that the virus will be a feature for some time and operating in a ‘business as usual’ environment will not be possible in the near term. Implats’ primary focus has therefore been on protecting the lives and livelihoods of its stakeholders by taking steps to secure and sustain the financial viability of the Group and support the national economies of the countries in which it operates.

Contribution to the vulnerable

Implats will establish a mechanism to enable members of its Board, the Group Executive Committee and all Implats employees to donate up to one third of their salaries over the next three months. The donations, including those received from our international operations, will, at the donor’s election, either be paid into the Solidarity Fund - established to improve prevention and detection of COVID-19 and cushion the impact of the pandemic on the country’s most vulnerable citizens - or be used to provide care and support to our mine host communities. This mechanism heeds the call by the

President and the Cabinet, and their demonstrated leadership in action, in which they will donate one third of their salary for three months into the Solidarity Fund.

Status of operations

All South African operations (Impala Rustenburg mining, processing and refining and Marula mining and concentrating) were successfully ramped down and placed on care and maintenance from Thursday, 26 March 2020. The Group continued with limited operating activities at its critical smelting and refining infrastructure and performed care and maintenance on underground operations during the initial 21-day lockdown period. This allowed the Group to secure its furnaces by treating some in-process inventory during this period. The Group's ability to deliver precious metals to customers has been constrained by the unavailability of secure air freight during the lockdown, while base metal sales have been impeded by road and port restrictions.

Implats' operational strategy is aimed at securing the integrity of key infrastructure and facilitating a safe start-up once operations are cleared to resume. A systematic increase in labour attendance was planned at Impala Rustenburg and Marula from 14 April 2020, in line with the permissions received from the regulator. Following the easing of the lockdown provisions announced on 16 April 2020, the South African operations will advance measures to responsibly manage a gradual return to work from Friday, 17 April 2020, taking the precautionary measures necessary to protect employees. The management team continues to engage with the relevant authorities in this regard.

Enhancing safety

Implats has implemented and enforced several measures to provide protection to employees who are at work, rolling out programmes which have been in development internally since the threat of coronavirus emerged in January 2020. The lockdown has been used to significantly strengthen preparations to ready the business and safeguard employees. Stock levels of medical protective equipment and PPE have been increased, regular large-scale disinfection of workplaces is being performed and screening and testing procedures for all employees currently reporting to work to perform essential services have been implemented.

Management teams across all Group operations have introduced vital risk-based operating procedures to further protect employees. These measures are specifically aimed at reducing the risk of viral infections in high-risk work areas and to vulnerable employee categories. These steps include improved hygiene, restrictions on the amount of work performed, social distancing while performing work and while travelling to and from work, the provision of additional PPE and the implementation of screening and testing procedures.

All essential services employees are currently screened using questionnaires, thermo-scanning of skin temperature, and if necessary, core temperature screening, before entering their work areas. These protocols will continue to ramp-up as employees return to work. Employees with abnormal temperatures will be isolated at dedicated areas at the operations and then transported to designated medical facilities for diagnosis and, if necessary, testing, quarantine and/or hospitalisation.

A key part of Implats' return to work strategy has been to identify potentially vulnerable employees and to institute additional specific precautionary measures to increase protection.

Protecting lives and livelihoods

As previously indicated, management met with organised labour at both the national and branch level before the lockdown began and agreed to continue paying full salaries to all employees during the 21-day lockdown period. However, it was communicated to all stakeholders that the Group's

financial position could not sustain this arrangement post the initial 21-day lockdown period and therefore alternative arrangements would be implemented should the lockdown period continue beyond the originally envisaged 21 days. The Group's standpoint is unchanged in this regard.

“New ways of thinking”

Nico Muller, Implats CEO, said: *“We are living in times of unprecedented uncertainty, which requires new ways of thinking and innovative solutions to challenges we have not faced before. At Implats we have taken several proactive steps to safeguard our business, with a key focus on securing and ensuring the well-being of our employees.*

“As management, we maintain regular and open communication with our key stakeholders including our employees, organised labour and the national governments of Zimbabwe, South Africa and Canada. To this end, we will continue to enhance our strategies for a successful resumption of operating activities. This is necessary to secure the vital role our company plays in the livelihoods of our employees, our host communities and the national economies in which we operate.

“Implats remains committed to engaging with all our stakeholders as we navigate through the challenges presented by the evolving COVID-19 pandemic. We have been working tirelessly since the emergence of the virus, to safeguard our employees and ensure the sustainability of our company. We have significantly strengthened the preventative safety and health measures put in place and are ready for a safe and orderly start up once we are given the go ahead to resume full-scale production at our operations.”

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For more information, please contact:

Johan Theron

E-mail: johan.theron@implats.co.za

T: 011 731 9013/43

M: 082 809 0166

Emma Townshend

E-mail: emma.townshend@implats.co.za

T: +27 (0) 21 794 8345

M: +27 (0) 82 415 3770

Alice Lourens

E-mail: alice.lourens@implats.co.za

T: 011 731 9033/43

M: 082 498 3608