

IMPALA PLATINUM HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1957/001979/06)
JSE Share code: IMP
ADR code: IMPUY
ISIN: ZAE000083648
("Implats" or "Company")

Wage settlement reached at the Impala Rustenburg operation

Implats is pleased to advise that a three year wage settlement agreement for its Rustenburg operation has been signed with the Association of Mineworkers and Construction Union (AMCU). The agreement will be implemented as of 1 July 2013. This settlement, along with the respective settlements at Anglo American Platinum Limited and Lonmin Plc, brings to an end the five-month industry-wide strike in which employees have forfeited collectively earnings of approximately R10.6 billion and employers have forfeited revenue of approximately R24 billion.

Employees are expected to start returning to work on 25 June 2014, although management expects that it will take approximately three months for the mine to be fully operational from the time of re-opening.

The agreement will ensure that employees receive an annual basic rate increase, as follows

<i>Year</i>	<i>Start date</i>	<i>A & B-level employees</i>	<i>C-level employees</i>
Year 1	1 July 2013	R1000	8.0%
Year 2	1 July 2014	R1000	8.0%
Year 3	1 July 2015	R950	7.5%

All employees will be entitled to back-pay from 1 July 2013 to 22 January 2014 (the strike started on 23 January 2014), of which R5 000 for each employee will be paid within three working days of returning to work.

As part of the agreement, retirement funding contributions will, as is current practice, remain calculated on the basic rate for the first year and thereafter the actual contribution amount will increase by 6% per annum over the remainder of the agreement term.

Living out allowances will increase from R1 850 to R2 000 per month per employee in the first year and thereafter remain fixed.

Implats' chief executive, Terence Goodlace, said that he was relieved that AMCU members had accepted the Company's fair and final settlement offer. He also acknowledged the contributions made by the various authorities and senior South African government officials over the last five months to enable this final settlement.

In particular, Implats would like to thank the former Deputy President, Mr Kgalema Motlanthe, the Minister of Mineral Resources, Advocate Ngoako Ramatlhodi, and Deputy Minister, Mr Godfrey Oliphant and members of the Inter-Governmental Technical Task Team for their initiatives and efforts, which contributed to this breakthrough. Implats also acknowledges the input from the Minister of Labour, Ms Mildred Oliphant, the initiative of Judge Hillary Rabkin-Naicker of the Labour Court and the Commission for Conciliation Mediation and Arbitration, whose mediation efforts contributed to the settlement.

Implats is very aware of the hardship caused by the strike and will provide humanitarian support during the first month as striking employees return to work. In addition, the Company takes cognisance of the impact of the strike on surrounding communities and will consider means of support to contribute to alleviating their hardships.

Implats laments the violence across the industry that accompanied this prolonged strike and expresses condolences to the families who suffered bereavements and to those who were maimed in the process.

The immediate focus will be to ensure a safe return to a normal working environment. This will include:

- Assessing and improving the health and wellness of employees, and undertaking the necessary safety and operational training.
- Ensuring the underground mining areas and associated infrastructure and equipment are safe as conditions have deteriorated over the duration of the five-month strike.
- Reassessing and, if deemed necessary, re-equipping parts of the mine that have been vandalised and in particular those areas where copper cables have been stripped and stolen.

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