



Platmin
limited

World Platinum Congress 2008 London, November 18-19, 2008

“South Africa’s next independent
PGM producer”



TSX/AIM : PPN

www.platmin.com

Q3 FY09 Update
November 19, 2008



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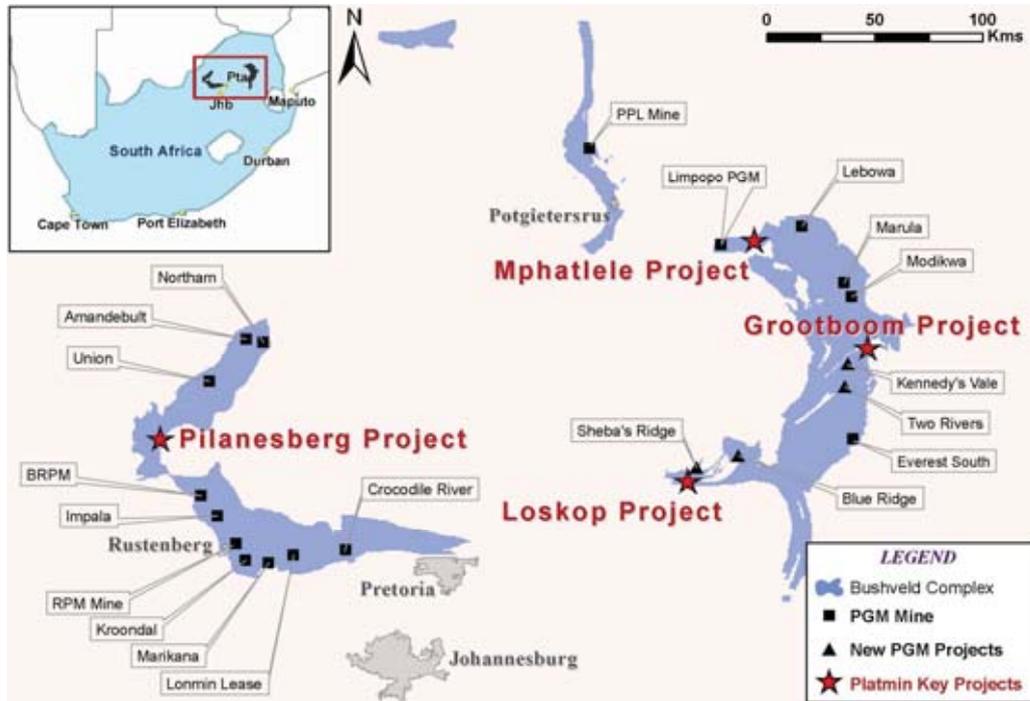
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4 Key Projects on the Bushveld Complex



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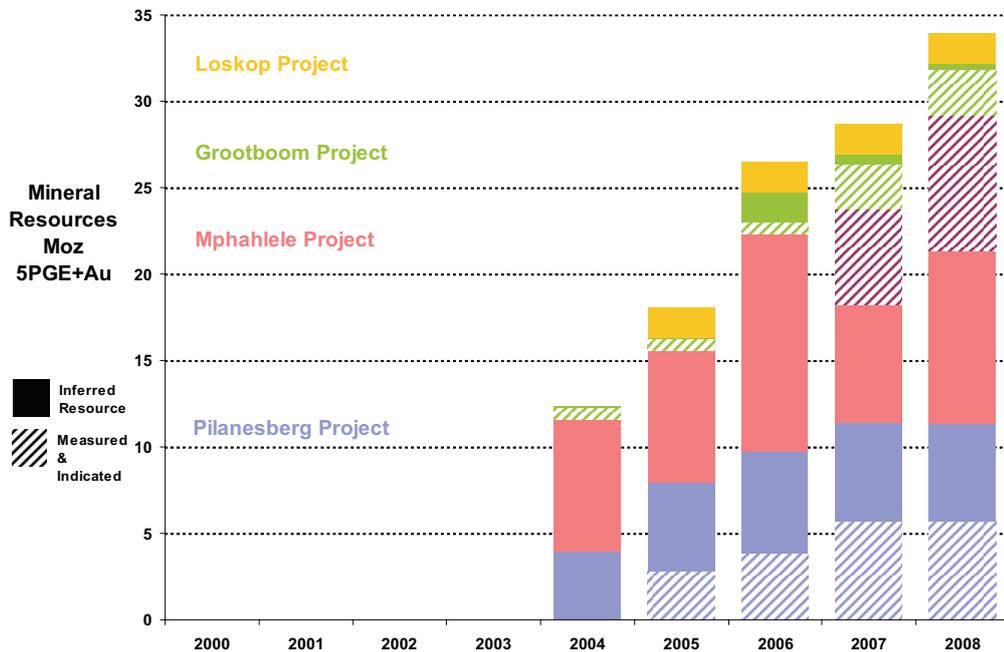


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Assets under the 4 Key Platmin Projects¹

(*Other* projects contribute 1.676Moz in the Inferred Mineral Resource category)

16.1Moz Indicated and 17.9Moz Inferred



¹ Platmin total Attributable ounces of 9.74Moz Indicated and 10.33Moz Inferred 5PGE+Au

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Shareholders

Share capital

Issue share capital	111 m
Fully diluted	113 m

Significant shareholders (approximates)

Lonmin plc.	20.9%
CopperCo	17.5%
Karrick Trust (Mittal Family)	17.3%
CDC (Actis)	12.9%
Free Float	31.4%



The Platmin team – Board

Non Executive Directors

Rupert Pardoe	Chairman	Formerly: Finance Director of Anglo American Corporation; Deputy Chief Executive of ABSA Bank
Keith Liddell	Deputy Chairman	Non-Executive Chairman, CopperCo. Ltd and Tianshan Goldfields Ltd (ASX listed copper and gold exploration businesses); former Managing Director of Aquarius Platinum Ltd. (LSE listed platinum miner)
Kwape Mmela	Director	Former manager for socio-economic development, mineral and land rights at Anglo Platinum and was an adviser to the Constitutional Assembly during the drafting of South Africa's final constitution.
Ronald Little	Director	CEO of Orezone Resources Inc. (TSX listed African gold exploration company)
Jay Kellerman	Director	Partner at Stikeman Elliott LLP (Canadian law firm)
Dr. Peter Ruxton	Director	Investment Manager / Partner of Actis Group / CDC Group plc; former Senior Geologist and Exploration Manager with Shell Australia

Executive Directors

Ian Watson	Director & CEO	Former Managing Director of Northam Platinum Limited (JSE-listed platinum miner)
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The Platmin team – senior management

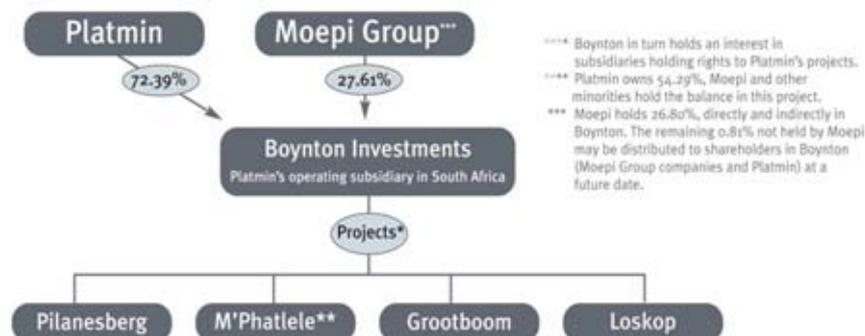
Senior Management

Terry Holohan	COO	Former Business Manager for Anglo Platinum's Rustenburg Base Metal Refinery and Waterval Smelter; recently Senior Vice President for Ivanhoe Nickel and Platinum Limited.
Ralph Degni	CFO	Registered CA in South Africa and Australia; extensive M&A experience including senior engagements with Deloitte, Grey Global, Acsis Group Plc, Advantage Management Systems.
Cobus Bronn	General Manager, PPM	Professional Mining Engineer previously with Lafarge. He has 15 years of operational experience with open pit and underground mines at a senior level.
Jan van der Merwe	Exploration Manager	Geologist with Bushveld PGM, Ni & Cu experience. Has 20 years of exploration and operational experience with Lonmin plc
Dave Betton	Operations Manager	Professional Mechanical Engineer with 32 years operational and management experience at Gold Fields, Northam and Messina Platinum.
Dean Riley	Project Manager, PPM	Mechanical Engineer. 25 years operational and management experience at Gold Fields, Northam and Lonmin as systems engineer at Marikana.
John Derbyshire	Manager Metallurgy	Professional Chemical Engineer with 29 years operational and management experience in the mining and metallurgical industry. Previously with Gold Fields, Northam and more recently with Messina Platinum.

BEE and corporate structure

- Platmin and its subsidiaries have achieved in excess of the 2014 target of 26% BEE at the RSA operational level
- Moepi Group is a 'Broad-based' BEE group with majority interest owned by the **Bakgatla-ba-Kgafela Community** and a **Pallinghurst Resources Limited** – led consortium

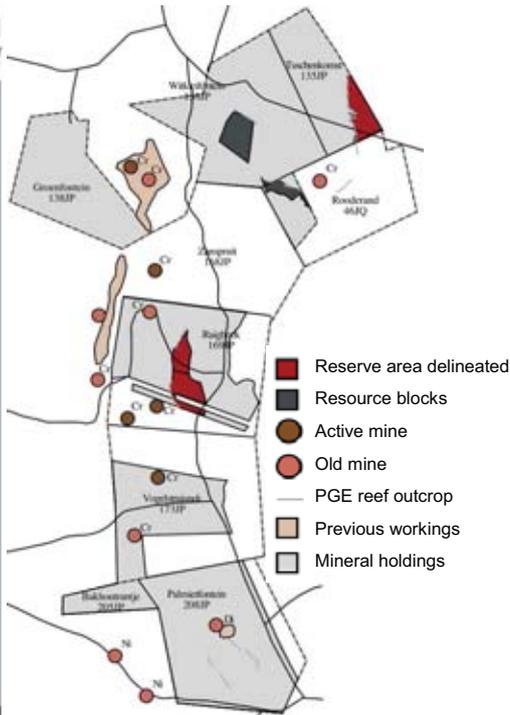
Platmin's black economic empowerment (BEE) ownership structure:





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Pilanesberg – on track toward production



- Funding
 - Total equity raised during/post IPO - US\$148 million
 - SBSA and SCB lead arrangers for project debt financing



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Pilanesberg - 3PGE+Au grade (gpt)



	Tuschenkomst	Ruighoek
Merensky	4.01	3.44
Merensky Footwall	1.01	-
Upper Pseudo	4.32	1.77
Pseudo Harzburgite	0.90	-
Lower Pseudo	2.77	1.96
UG2	6.10	4.46



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Pilanesberg - Grade Control

- Requirement in order to sustain head grade and reef stockpile definition (6 reef types for both oxide and fresh material)
- To determine mineralised 'pods' in non reef packages
- 10x10m drill spacing with 1m sampling intervals
- Ore classification by grade for feed to the Merensky, Merensky DMS, or the UG2 Plant
- Plan to maintain a lead of 3 months ahead of reef mining



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Pilanesberg – on track toward production

- First production expected Q1 09
 - Expected average production of 250koz 3PGE+Au per annum for first 11 years
 - Ounces close to surface (<150 meters)
- BFS June 2007
 - Cash cost ~USD 511/oz¹
 - Operating margin 46% at a platinum price of US\$951 and exchange rate of ZAR 8.06:USD 1.00
 - Payback of R2.8b (US\$350m) Capex plus Opex 2.5 years following commissioning
- Power secured – 'switch on' Dec '08
- Contract miner (MCC) and plant operator (Minopex) on site
- Off-take secured with Northam Platinum Limited



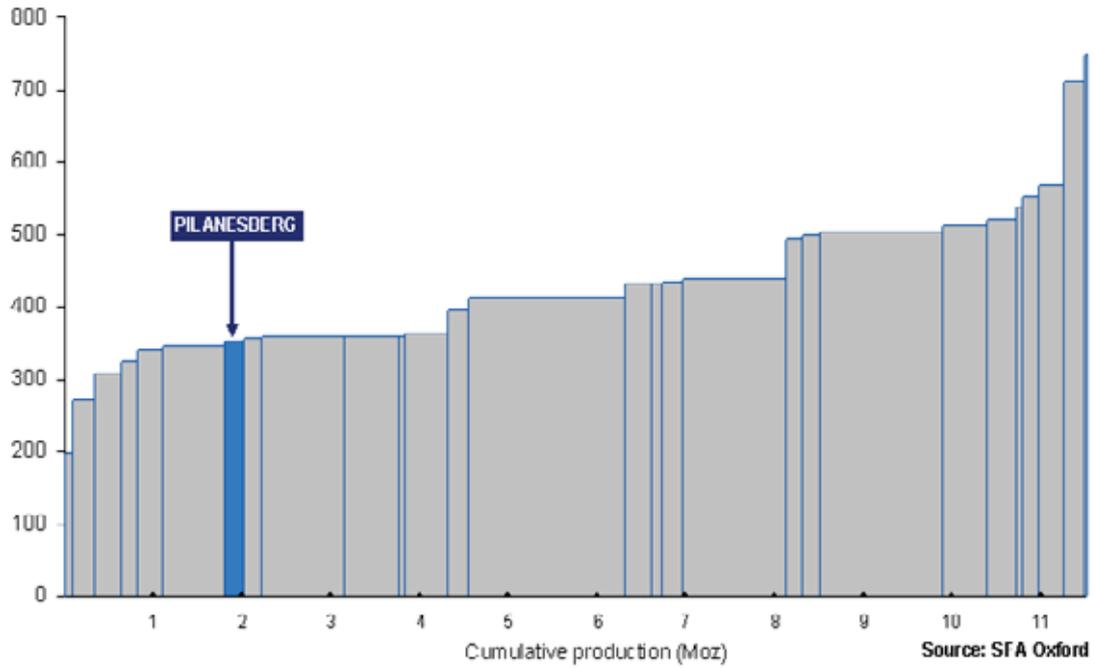
¹ After base metal credits



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Pilanesberg Cash Costs - first quartile

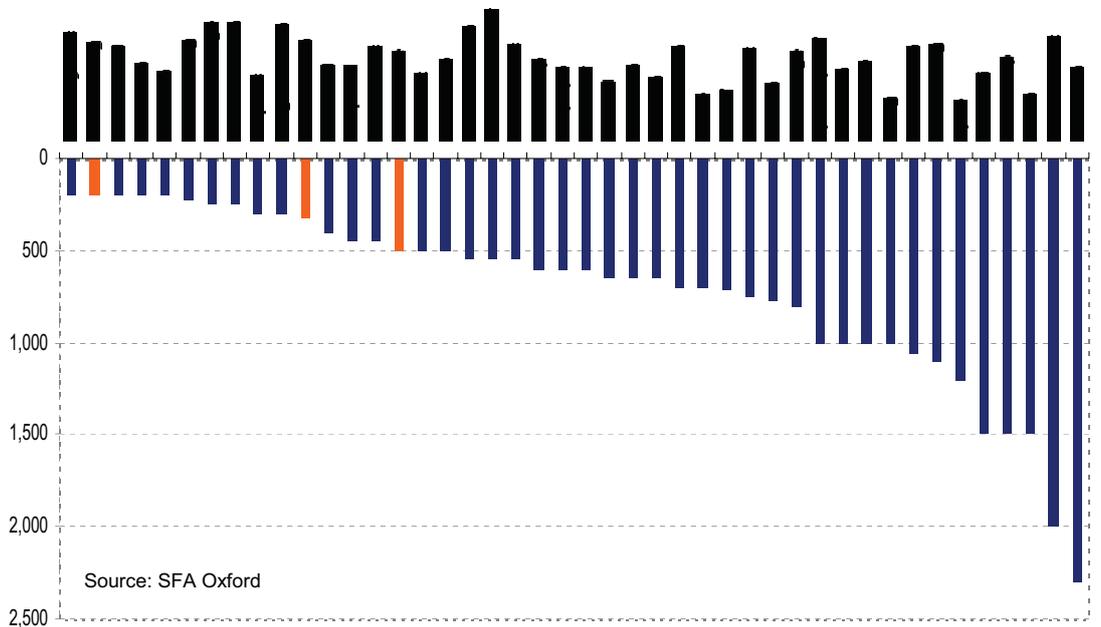
PGM Cost Curve 2010 - Pilanesberg a first quartile producer
Net cash cost/4E PGM oz



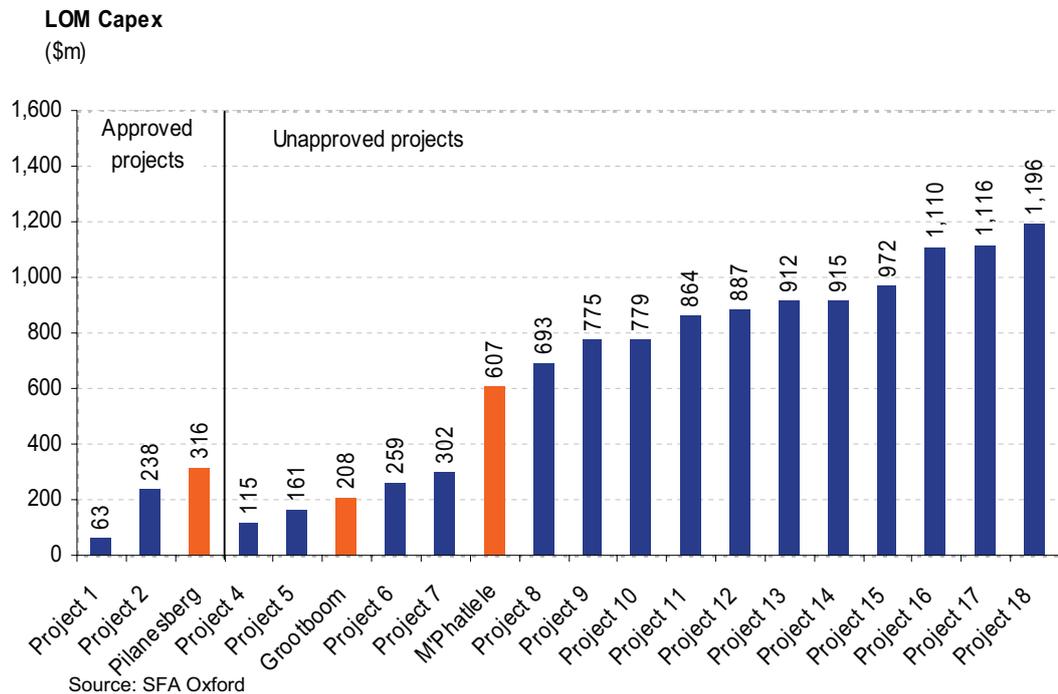
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Platmin projects are shallow...

Depth of mines (mbs, maximum accessible)



..and relatively inexpensive!



Growth: development pipeline

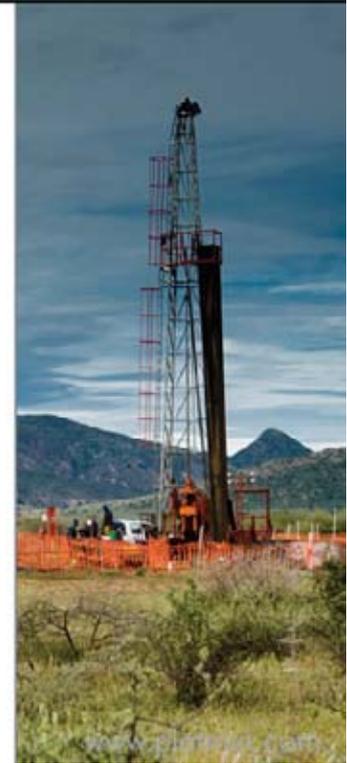
- Bring Pilanesberg into production by Q1 2009*
 - Approximately 250koz 3PGE+Au per annum by 2010*
- Complete Mphahlele definitive feasibility study expected by Q4 2008*
 - ~250koz 3PGE+Au (~270koz 5PGE+Au) per annum by 2013*
 - UG2 and Merensky access from 30m
 - Mining right expected Q1 2009*
- Complete Grootboom definitive feasibility study expected by Q1 2009*
 - Approximately 86koz 3PGE+Au per annum by 2012*
 - UG2 access from surface
 - Mining right expected by Q1 2009*

*Calendar years



Growth: exploration pipeline

- Continually expanding Mineral Resource base
- Continue exploration of Loskop with Lonmin plc
 - Initial resource estimation due Q4 '08
 - Decision on pre-feasibility to follow drilling results
- Continue exploration of other 'grass root' projects on the Bushveld Complex
- Leverage Platmin's experienced exploration, development and operations team to identify and pursue additional expansion and acquisition opportunities



Highlights

- Managing a growing resource base of relatively shallow ounces
- BEE over 26% and 'Broad-based'
- Development projects
 - Pilanesberg "on track" for ~250koz pa 3PGE+Au from Q1 2009
 - Finalising Mphahlele DFS for a further ~250koz pa
 - Finalising Grootboom DFS for a further ~86koz pa
- Active pursuit of consolidation opportunities



Corporate information

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