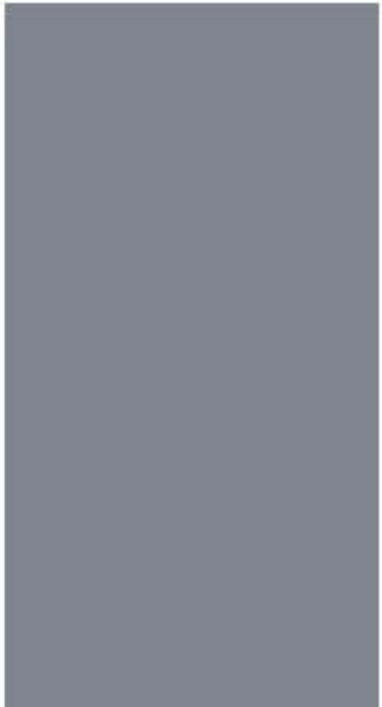




Platmin
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Macquarie Junior Platinum Conference, Johannesburg

“South Africa’s next independent
PGM producer”



TSX/AIM : PPN

www.platmin.com

Q1 FY09 Update

June 09, 2008



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FORWARD LOOKING STATEMENTS

This Presentation contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial performance of the Company; the future price of PGMs (defined as an abbreviation for platinum group metals, being any one or more of, Pt, Pd, Rh, Os, Ir, and Ru); the estimation of mineral resources; the realization of mineral resource estimates; timing of the development of deposits; mines and smelters, costs and timing of feasibility studies and the timing and receipt of approvals, mining rights or prospecting rights or otherwise, licenses, and conversions under South African mineral legislation. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries and/or its affiliated companies to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties; the actual results of current exploration and development activities; conclusions of economic evaluations and studies; fluctuations in the value of United States dollars relative to the Canadian dollar or South African rand; changes in project parameters as plans continue to be refined; political instability; availability of electricity or sufficient electricity, the effects of HIV/AIDS on labour force availability and turnover; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, as well as those risk factors identified in the Company's publicly filed disclosure documents available at www.sedar.com. There may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements due to the inherent uncertainty therein.





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Shareholders

(as at filing of MD&A of 20 May 2008)

Share capital

| | |
|---------------------|-------------|
| Issue share capital | 111 million |
| Fully diluted | 113 million |

Significant shareholders (approximates)

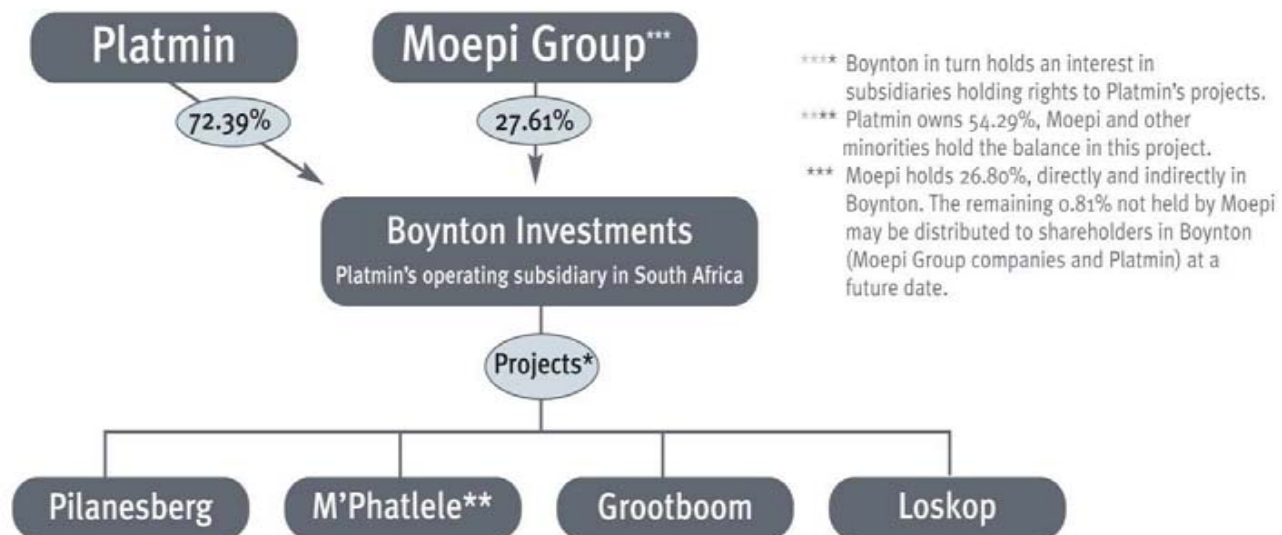
| | |
|----------------------------------|-------|
| Lonmin plc. | 20.9% |
| Mineral Securities | 17.5% |
| Karrick Trust (Mittal Family) | 17.3% |
| CDC (Actis) | 12.9% |
| Free Float | 31.4% |



BEE and corporate structure

- Funded BEE
- Platmin and its subsidiaries have achieved in excess of 26% BEE
- Moepe group companies : Broad-based BEE group led by Kwape Mmela

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



The Platmin team – Board

Non Executive Directors

| | | |
|-------------------------|-----------------|---|
| Rupert Pardoe | Chairman | Formerly: Finance Director of Anglo American Corporation; Deputy Chief Executive of ABSA Bank |
| 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

| | | |
|----------------------|---|--|
| Keith Liddell | Executive Deputy Chairman | Executive Chairman, Mineral Securities Limited; 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) |
| Ian Watson | Director & CEO | Former Managing Director of Northam Platinum Limited (JSE-listed platinum miner) |
| Kwape Mmela | Director and Chief Strategic Officer | 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. |

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. |
| Mark Bolton | VP Corporate Development | Experienced corporate advisor to the global resource industry including financial advisory roles to Aquarius Platinum; formerly Director of Corporate Finance with Ernst & Young. |
| John Astrup | Exploration Manager | Geologist with Bushveld PGM, Ni, Cu experience. Previously with Falconbridge and Harmony Gold |
| 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 | Mechanical Engineer. 25 years operational and management experience at Gold Fields, Northam and Lonmin as systems engineer at Marikana. |
| John Derbyshire | Metallurgical Manager | 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. |
| Cobus Bronn | Group Manager, Mining | Professional Mining Engineer previously with Lafarge. He has 15 years of operational experience with open pit and underground mines at a senior level. |

Mineral Resources & Reserves

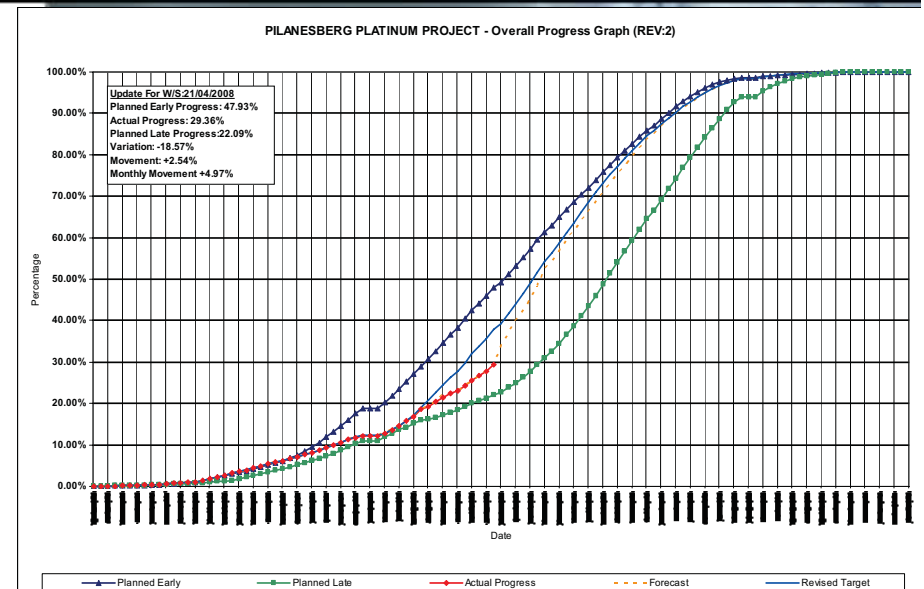
| Summary Project | Reserves | | Resources |
|-----------------------------|-------------------|---------------------------------------|--------------------|
| | P. & P. (M oz) | Meas. & Ind. ⁽¹⁾ (M oz) | Inferred (M oz) |
| Pilanesberg | 4.4 | 5.7 | 5.7 |
| M'Phatlele | - | 5.7 | 6.8 |
| Grootboom | - | 2.6 | 0.4 |
| Loskop | - | - | 1.8 |
| Other | - | - | 1.0 |
| Total | 4.4 | 14.0 | 15.6 |
| Platmin attributable | 3.2 | 8.6 | 8.5 |

1. Includes Proven and Probable Reserves



Pilanesberg – on track toward production

- First production Q1 2009
 - Mining right received
 - Steady state production of 250 koz PGMs per annum
 - Ounces close to surface (<150 meters)
 - Operating margin 46% at a platinum price of US\$951
 - Payback 2.5 years following commissioning
- Power secured – conditions to be agreed and estimate 6% of Opex
- Contract mining and plant operators on site from March 2008
- Off-take in final stages of negotiation

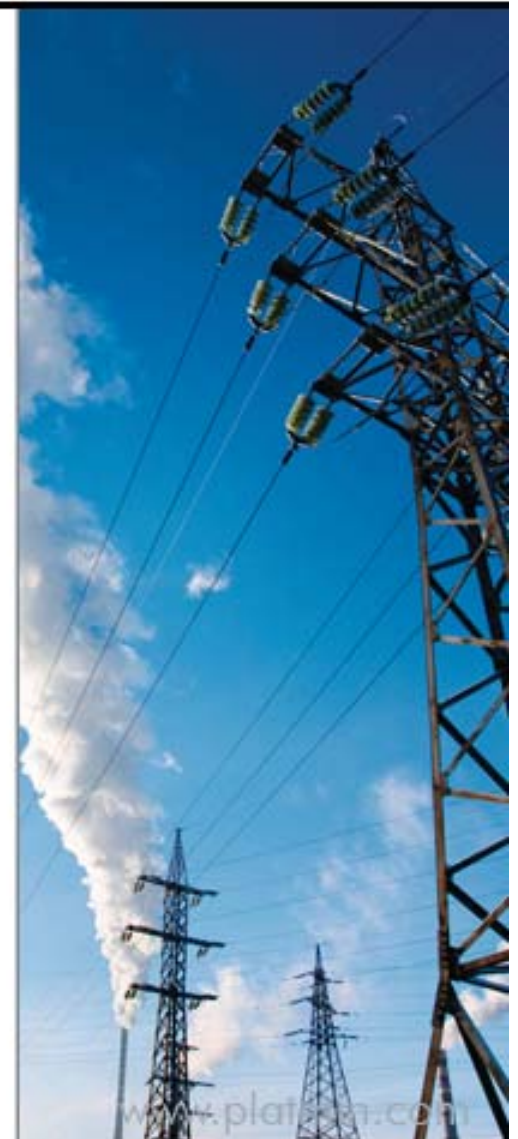




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Pilanesberg – on track toward production

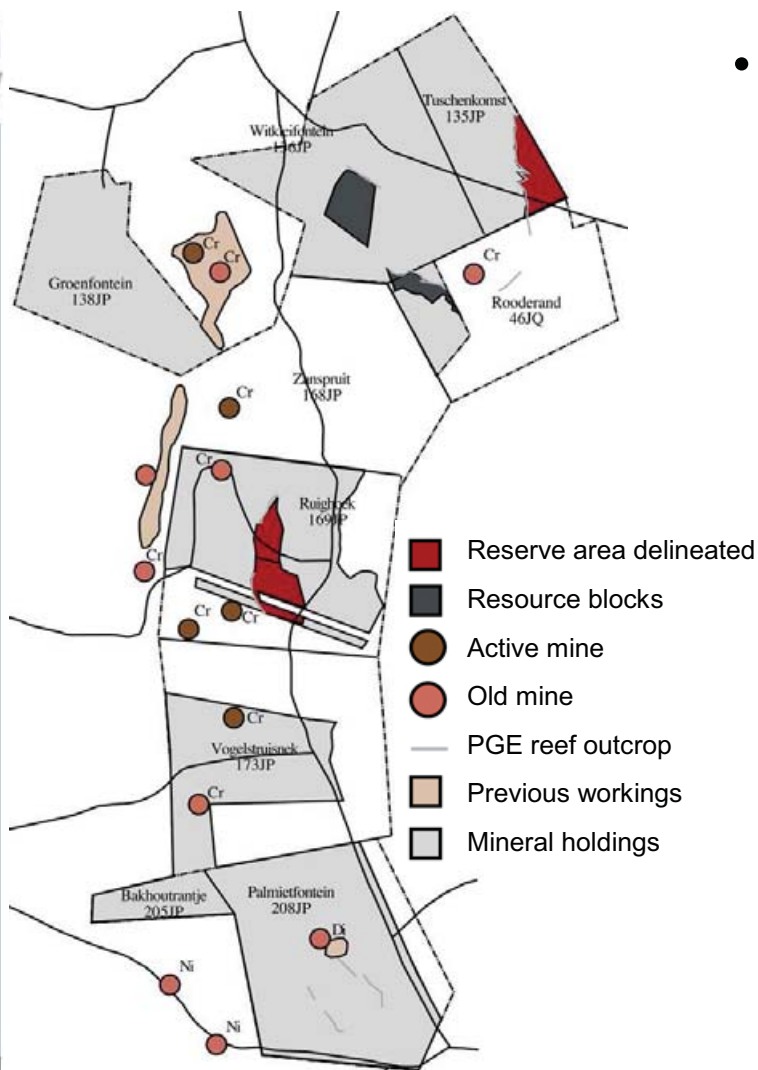
- **Eskom agreed to 37MVA supply**
 - New sub-station in the area
 - 2 x 20 MVA transformers in Eskom storage
 - 44km of 132kV transmission lines – finalising EIA
 - Scheduled to be connected Q4 2008
- **Operations will take cognisance of the Eskom *modus operandi***
 - Mine will stockpile ROM as necessary
 - 10% scheduled maintenance will be coordinated with Eskom
 - Two concentrators can be run under several 'power draw' scenarios
 - Power Factor Correction equipment being purchased
- **Stand-by power**
 - 1MVA generator linked to critical equipment to ensure 'quick start'
 - Investigating 10MVA 'heavy oil' generator to ensure UG2 concentrator can operate at all times – 45% of revenue



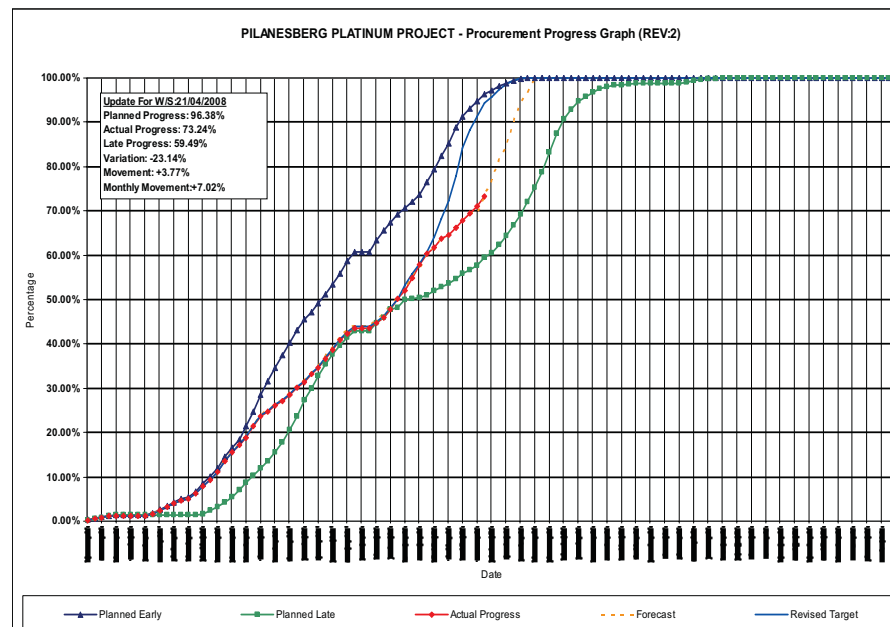


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Pilanesberg – on track toward production



- Funding in place
 - Total equity raised during / post IPO - \$148 million
 - Standard Bank appointed lead project financing arranger up to US\$200 million of debt funding



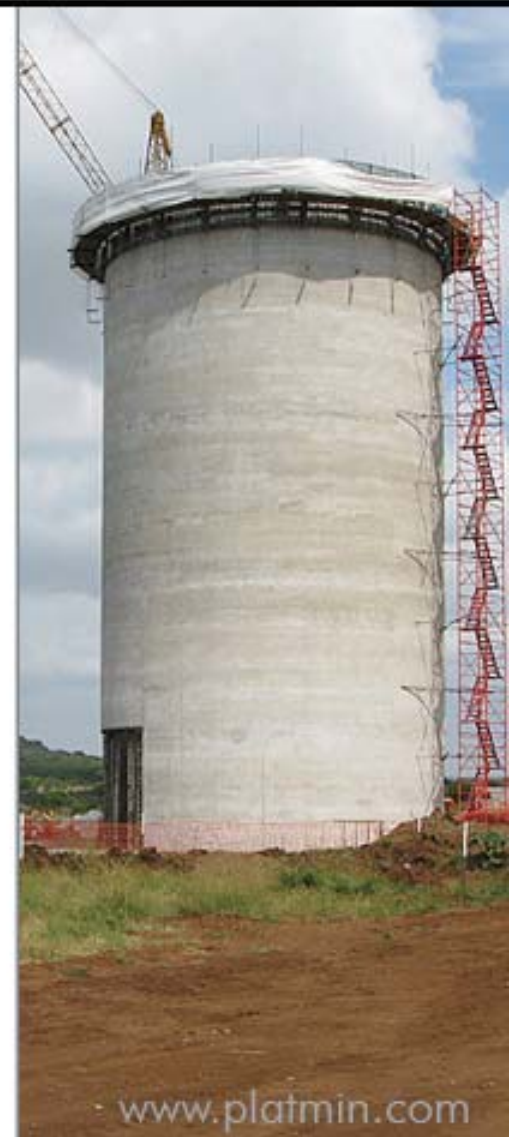


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Growth strategy – project pipeline

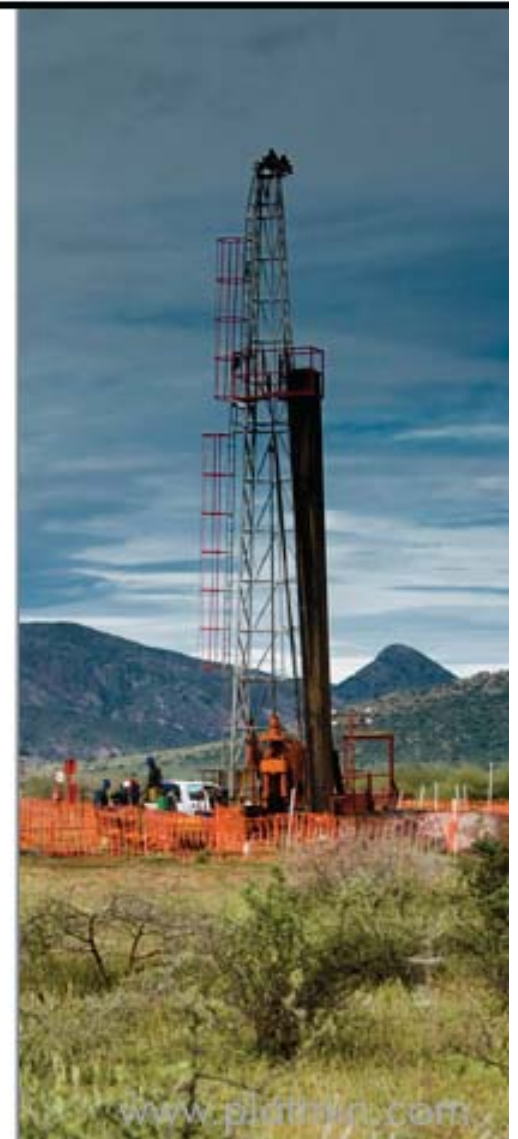
- Bring Pilanesberg into production by Q1 2009*
 - 250 koz 3PGE+Au per annum by 2010*
- Complete Mphahlele feasibility study by Q4 2008*
 - 250 koz 3PGE+Au per annum by 2013*
 - UG2 and Merensky access from 30m
 - Mining right expected Q1 2009*
 - Commence declines in H1 2009*
- Pre-feasibility study at Grootboom completed
 - 86 koz 3PGE+Au per annum by 2012*
 - UG2 access from surface
 - Ordering of long lead items Q2 2008*
 - Mining right expected by Q1 2009*

*Calendar years



Growth strategy – project pipeline

- Continue exploration of Loskop with Lonmin plc
 - Initial resource estimation due mid-2008
 - Decision on pre-feasibility to follow drilling results
- Ensure maximum flexibility with regards to smelting alternatives
 - Maintain Platmin's independence
- Leveraging Platmin's experienced exploration and development team to identify and pursue additional expansion and acquisition opportunities





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Highlights

- \$0.8 billion market capitalization
- Flagship Pilanesberg Project “On track” for production of 250 koz pa PGMs from Q1 2009
- BEE self funded
- Mphahlele moving to BFS
 - Total >500 koz PGMs target per annum in sight
- Finalising Grootboom PFS
- Active pursuit of consolidation opportunities





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Corporate information

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