



Platmin
limited

South Africa's next independent PGM producer



TSX/AIM : PPN

www.platmin.com

Q1 FY09 Update
May 16, 2008



Platmin
limited

Disclaimer

This Presentation does not constitute or form part of any offer for sale or solicitation of any offer to buy or subscribe for any securities of the Company. Recipients of this Presentation who are considering acquiring securities of the Company are reminded that any such purchase or subscription must not be made on the basis of the information contained in this Presentation but are referred to the entire body of publicly disclosed information regarding the Company. The information contained in this Presentation is derived solely from publicly available information concerning the Company and does not purport to be all-inclusive or to contain all the information that an investor may desire to have in evaluating whether or not to purchase securities of the Company. The contents of this presentation, which have been prepared by and are the sole responsibility of the Company, have been approved by Grant Thornton Corporate Finance, a division of Grant Thornton UK LLP, solely for the purposes of section 21 of the Financial Services and Markets Act 2000. Grant Thornton Corporate Finance, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting as the Company's Nominated Adviser for the purposes of the AIM Rules, and as such its responsibilities are owed solely to London Stock Exchange plc and are not owed to the Company or any Director or any entity or person. Grant Thornton Corporate Finance will not be responsible to any person other than the Company for providing the protections afforded to clients of Grant Thornton Corporate Finance or for advising any other person in relation to any transaction or arrangement referred to or information contained in this presentation. Neither this Presentation nor any copy of it may be taken or transmitted into or distributed in the United States, Japan, South Africa or the Republic of Ireland, or any other jurisdiction which prohibits the same except in compliance with applicable securities laws. Any failure to comply with this restriction may constitute a violation of United States or other national securities law. No representation or warranty, express or implied, is made or given by or on behalf of the Company or any of its directors, officers or employees as to the accuracy, completeness or fairness of the information or opinions contained in this Presentation and no responsibility or liability is accepted by any person for such information or opinions. The contents of this Presentation are not to be construed as legal, financial or tax advice. Each prospective investor should contact his, her or its own legal adviser, independent financial adviser or tax adviser for legal, financial or tax advice. Mr. John Astrup is the Company's qualified person for purposes of Canadian National Instrument 43-101. Mr. Astrup is an employee of the Company and is not independent of the Company for purposes of NI 43-101. Complete descriptions of data verification, exploration results and other technical and scientific information related to the Company's South African mineral projects are included in the reports entitled "Platmin Limited's South African Platinum Minerals Properties" dated May 15, 2006 and prepared by RSG Global which is available at www.sedar.com which should be read in conjunction with subsequent reports also available at www.sedar.com which were made available subsequent to the May 15, 2006 Report. Mineral resources that are not mineral reserves do not have demonstrated economic viability. References to "\$" in this presentation are references to Canadian Dollars unless otherwise stated.

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.



Highlights

- \$0.8 billion market capitalization
- Flagship Pilanesberg Project "On track" to start production of 250 koz per annum PGMs from Q1 of calendar year 2009
- BEE self funded
- Mphahlele moving to BFS
 - Total >500 koz PGMs target per annum in sight
- Active pursuit of consolidation opportunities



Shareholders

Share capital

Issue share capital	110 million
Fully diluted	113 million

Significant shareholders (approximates)

Lonmin plc.	21.1%
Mineral Securities	17.7%
Karrick Trust (Mittal Family)	17.4%
CDC (Actis)	13.0%
Free Float	30.8%





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

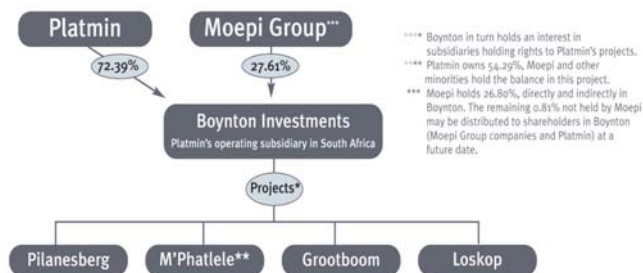
Senior Management

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 Certificated Engineer. 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	Chemical Engineer with 27 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	A professional mining engineer previously with Lafarge. He has 15 years of operational experience with open pit and underground mines at a senior level.

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:



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





Pilanesberg – on track toward production

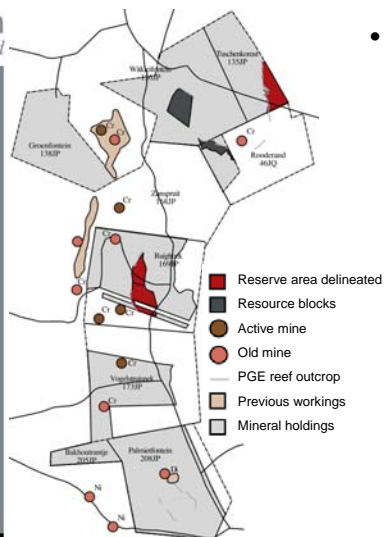
- **Eskom agreed to 37MVA supply**
 - New sub-station in the area
 - 2 x 20 MVA transformers in Eskom storage
 - 44km of 132kV transmission lines – finalising EIA
 - Scheduled to be connected Q4 2008
- **Operations will take cognisance of the Eskom *modus operandi***
 - Mine will stockpile ROM as necessary
 - 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



9



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



10



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



11

www.platmin.com



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



12

www.platmin.com



Corporate information

Contact details

Platmin	Registered office in Canada
Block B, 6 Eco Fusion 324 Witch Hazel Avenue Highveld Park X59 Centurion, South Africa	Suite 201 290 Picton Street 0157 Ottawa, Ontario Canada, K1Z8P8
Tel: +27 12 661 4280	
Fax: +27 12 661 4139	
www.platmin.com	