

IMPALA PLATINUM HOLDINGS LIMITED ("IMPLATS")

30 November 2012

SUSTAINABLE DEVELOPMENT MANAGER GROUP REPORTING: MRS. CINDY MOGOTSI

CONFIRMATION LETTER IN RESPECT OF THE INTERNAL B-BBEE COMPLIANCE REVIEW OF IMPLATS LTD AND ITS SUBSIDIARIES

Dear Mrs Cindy Mogotsi

The attached is a confirmation letter regarding the gap analysis conducted in respect of B-BBEE Compliance Review of Impala Platinum, Marula Platinum, and a consolidated position of Impala Holdings Ltd (Implats) for the year ended 30 June 2012 to 30 June 2013.

Kind regards

Champ Thekiso CA (SA)

Director/Member

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FINDINGS: INTERNAL REVIEW OF THE B-BBEE GAP ANALYSIS

SSC Advisory's mandate in performing the Gap analysis of Impala was to conduct an internal review of what B-BBEE status is likely to be achieved and identify focus areas of improvement and where documentary support is required to be enhanced prior to a formal verification being done. Please note that this was an internal review in terms of the applicable B-BBEE charter and legislation and not a rating verification certificate.

The calculated B-BBEE rating below includes the following operations and it is for the year ended 30 June 2012 to 30 June 2013:

- Impala Holdings Ltd,
- Impala Platinum,
- Marula Platinum

Level 5 BEE Contributor or 80% BEE recognition spend

PLEASE NOTE:

SSC Advisory is not responsible for ensuring completeness of information provided to support the internal BBBEE status. This confirmation letter is based on the information we have been provided with and believed to be accurate and reliable at the time of the report.

If you have any questions or need further explanations, please feel free to contact us.

Champ Thekiso CA (SA)

Director/Member

SSC Advisory Services