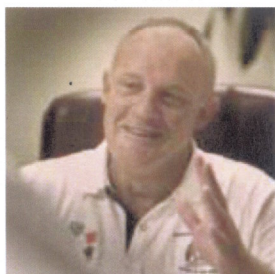


CONCENTRATORS



General manager
Richard Pilkington

Anglo Platinum operates 20 individual concentrators in nine geographical locations around the Bushveld Complex. These units are managed by the general manager: concentrators, who is a member of the process operations committee chaired by the executive head: process.

Ore mix treated was characterised by a 35% increase in Platreef ore treated at Mogalakwena Concentrators, to 23% of total tonnes milled, while UG2 accounted for 49% of the total. The overall 4E built-up head grade decreased by 1.5% to 3.3 g/t when compared to 2008. The installation of IsaMill™ stirred milling technology played a key role in mitigating lower Group concentrator recovery, which would normally result from such lowered head grade, changes in ore mix and reduced concentrate mass pulls.

SAFETY

Concentrator operations adopt a zero-injury mindset across all operations. The application of simple non-negotiable safety standards and the lessons learnt from previous safety incidents have resulted in a 39% reduction in lost-time injuries between 2008 and 2009. The safety of our employees remains paramount and we endeavour to reduce the number of injuries even further moving forward. The following plants can be commended for their safety achievements in 2009:

- Union Mine's Ivan plant and Central Services: a total of 1,173 lost-time injury-free days.
- Rustenburg Concentrators: 502 days without a lost-time injury.
- Mototolo Concentrator: 532 days without a lost-time injury.

PRODUCTION

Tonnes milled for 2009 increased by 2% year on year to 43.6 million tonnes, boosted by the successful commissioning of the Mogalakwena North concentrator in the first half of 2008, and the upgrade of the Amandelbult UG2 No 2 plant from a design capacity of 75,000 to 210,000 tonnes per month during the first half of 2009. Concentrators operated efficiently to match ore production from the mines.

In order to lower overall electricity consumption across the process operations, a conscious effort was made to reduce the concentrator mass pulls. This resulted in a 10% increase in concentrate grade, and a 9% reduction in the mass of concentrate sent to the smelters, when compared to the previous year. In addition to the energy savings, this mass pull reduction resulted in lower chrome levels being fed to the smelters, which in turn translated to lower furnace operating temperatures.

Attributable platinum contained in metallics and concentrate produced for the year totalled just over 2 million ounces.

COSTS

Cash operating costs were 7% higher than the previous year due to the commissioning of the Mogalakwena North plant project in the first half of 2008. Despite this increase, however, asset optimisation initiatives targeting the key input commodities at concentrator operations have played an important role in maintaining operational unit costs. These initiatives resulted in the reduction and optimisation of the consumption of grinding media, chemicals and power. As a result of this, in conjunction with the increase in tonnes milled, the total cash concentrating cost per tonne milled increase was controlled to 6%.

CAPITAL EXPENDITURE

Capital expenditure totalled R2.1 billion, of which stay-in-business capex accounted for R343 million. The balance of R1.8 billion was spent on project capital including the installation of the IsaMills™ (R390 million).

OUTLOOK

Concentrator operations will continue the focus on operational excellence through the deployment of advanced control strategies and asset optimisation projects. These are essential to mitigate the effects of above-inflation increases expected on the key input commodities of grinding media, chemicals and power. Optimisation of the IsaMills™, including the mainstream inert grind (MIIG) projects, should further improve performance. Early indications during the latter part of 2009 were promising; for example, platinum metal recoveries for the last quarter of 2009 at Rustenburg increased substantially post IsaMill™ commissioning by in excess of 3 percentage points.