

COMPANY STATISTICS *(continued)*

SELECTED MAJOR GROWTH AND REPLACEMENT PROJECTS

Selected major projects completed

Project	Completion date	Capex (R'bn)	Production volume
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No projects were completed during the first half of 2009.

Selected major approved projects

Project	Original completion date	Revised completion date	Capex (R'bn)*	Production volume	Quarterly progress
Mogalakwena North Project	2009	2009	5.3	Additional 230,000 Pt oz per annum	Concentrator expected to achieve 600ktpm by end Q3. Construction of the Blinkwater tailings dam has commenced.
Base Metals Refinery Expansion	2010	2011	1.9	Additional 11ktpa Ni per annum	Project completion has been deferred by a year as part of cash flow conservation.
Lebowa Brakfontein Merensky Decline	2010	2010	1.2	Additional 108,000 Pt oz per annum	Level 3 and 4 ore handling system completed and handed over to operations. Completion of infrastructure expected in Q3. Anooraq are 51% shareholder as of 1 July 2009.
Mainstream Inert Grind Projects	2010	2010	1.4	Improved concentrator recoveries	All projects are progressing according to schedule. Amandelbult Merensky & UG2 MIG's were successfully handed over to operation in April 2009.
Amandelbult East Upper	2012	2012	1.5	Additional 100,000 Pt oz per annum	Ore reserve development ahead of schedule. Ore pass construction scheduled to be completed by end July 09.
Paardekraal No. 2 Shaft	2015	2014	2.3	Replacement of 120,000 Pt oz per annum	Revised sinking cycle to improve safety of people in shaft bottom and increased methane gas intersections resulting in a slower sink. Optimisation of new cycle underway.
Townlands Ore Replacement Project	2014	2014	1.0	Replacement of 70,000 Pt oz per annum	Raiseboring of ventilation shafts on schedule but UG2 development delayed due to cash flow deferrals.
Twickenham Platinum Mine Project	2016	2018	7.1	Additional 180,000 Pt oz per annum	Commissioning of conveyor belts for first levels of both Hackney and Twickenham decline shafts expected by Q4 2009. Project slowed down with completion delayed by 24 months to conserve cash.
Amandelbult No 4 Shaft Project	2019	2023	16.0	Replacement 271,000 Pt oz per annum	Project deferred by 4 years. Replanning in progress.
Slag Cleaning Furnace 2	2010	2011	1.0	Additional 650tpd WACS	Construction delayed by 1 year, resulting in an increased converter slag stockpile, which will now only be reduced from 2011.
MC Plant Capacity Expansion - Phase 1	2009	2009	0.7	Additional 11ktpa WMC	Hot commissioning on schedule for completion in Q3 2009.
Styldrift Project	2015	2017	12.0	Additional 200,000 Pt oz per annum	Project deferred by 18 months as part of cash flow conservation.

* Nominal money terms at date of approval