

Anglo Platinum Limited  
Incorporated in the Republic of South Africa  
(Registration number: 1946/022452/06)  
Share Code for shares: AMS  
ISIN: ZAE000013181  
("Anglo Platinum" or "the Company")

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An offer for subscription of ordinary shares in Anglo Platinum to former preference shareholders whose preference shares were redeemed on 30 November 2009 ("Offer")

1. Introduction and rationale for the Offer

On 31 May 2004, Anglo Platinum issued 40 million Preference Shares ("Preference Shares") in terms of a circular dated 10 May 2004. The Preference Shares were convertible into Anglo Platinum ordinary shares ("Ordinary Shares") at certain dates over a period of five years from the date of issue. The final conversion date of the Preference Shares was 31 May 2009 ("Final Conversion Date"). All Preference Shares not converted by 31 May 2009 were redeemed for cash on the redemption date, being 30 November 2009 ("Redemption Date").

The Board acknowledges the fact that certain former preference shareholders of Anglo Platinum whose preference shares were redeemed on the Redemption Date ("Offerees") missed the opportunity to convert their Preference Shares to Ordinary Shares prior to the Final Conversion Date. In recognition of the loyal support of shareholders over the years, Anglo Platinum has decided to accommodate such Offerees by making the Offer to them to subscribe for the number of Ordinary Shares they would have been entitled to on the Redemption Date, had they converted their Preference Shares to Ordinary Shares as adjusted per a formula ("Formula") which is set out in the circular to be posted to Offerees on or about 10 August 2010 ("Circular").

The JSE Limited ("JSE") has confirmed its support for the Offer which the Company is making to the Offerees.

2. Details of the Offer

2.1 Mechanics of the Offer

2.1.1 Anglo Platinum is offering to Offerees the right to subscribe for 0.2271 new Ordinary Shares ("New Ordinary Shares") for each Preference Share held on the Redemption Date. The offer ratio has been calculated in

accordance with the Formula and represents the number of New Ordinary Shares an Offeree would have been entitled to had the Offeree elected to convert all of the Preference Shares held on the Redemption Date to Ordinary Shares, adjusted to take into account:

- the impact of the rights offer to ordinary shareholders registered as such at the close of business on Friday, 5 March 2010; and
- the funds an Offeree received on the redemption of the Preference Shares including the notional interest earned thereon.

2.1.2 Offerees (other than Offerees in the United States) shall be deemed to have accepted the Offer unless they notify their CSDPs or brokers, in the case of dematerialised Offerees, and the transfer secretaries, in the case of certificated Offerees, that they cannot or do not wish to accept the Offer by no later than 12:00 on Wednesday, 25 August 2010.

2.1.3 Offerees in the United States shall be deemed to be ineligible to participate in the Offer unless they give notification to their CSDPs or brokers, in the case of dematerialised Offerees, and the transfer secretaries, in the case of certificated Offerees, by no later than 12:00 on Wednesday, 25 August 2010 that they are "qualified institutional buyers" (as defined in the US Securities Act of 1933) and return an investor letter, which letter can be obtained from such Offeree's CSDP/broker or transfer secretaries, as the case may be.

## 2.2 Fractional entitlements

2.2.1 The allocation of New Ordinary Shares will be such that Offerees will not be allocated a fraction of a New Ordinary Share and as such any holding giving rise to a fraction of:

- less than one half of a New Ordinary Share will be rounded down to the nearest whole number; and
- equal to or greater than one half of a New Ordinary Share will be rounded up to the nearest whole number.

## 2.3 Settlement procedure

- 2.3.1 Dematerialised Offerees  
Dematerialised Offerees who held their Preference Shares in dematerialised format will have their New Ordinary Shares issued pursuant to the Offer credited to their account held by their CSDP or broker.
- 2.3.2 Certificated Offerees  
Certificated Offerees who held their Preference Shares in certificated format will have their share certificates in respect of their New Ordinary Shares posted to them, by registered mail, at the address cited on the register for such Offeree at the Redemption Date, unless they advise the transfer secretaries of an updated address to which their share certificates must be posted, which notification must be received by no later than 12:00 on Wednesday, 25 August 2010.

#### 2.4 JSE listings

The JSE has granted a listing on Monday 30 August 2010 for 189 910 New Ordinary Shares which will be issued pursuant to the Offer.

### 3. Salient dates

The salient dates in respect of the Offer are as follows:

	2010
Last day for Offerees to notify their CSDP or brokers, in the case of dematerialised Offerees, or the transfer secretaries, in the case of certificated Offerees, that they cannot or do not wish to accept the Offer by 12:00 on	Wednesday, 25 August
Last day for non-resident Offerees to notify their CSDPs or brokers, in the case of dematerialised Offerees, or the transfer secretaries, in the case of certificated Offerees, of their ineligibility to participate in the Offer by 12:00 on	Wednesday, 25 August
Listing and trading of the New Ordinary Shares on the JSE commences at 09:00 on	Monday, 30 August
Dematerialised Offerees' CSDP/broker accounts credited with New Ordinary Shares on	Monday 30 August
Certificates in respect of New Ordinary Shares posted to certificated Offerees on	Monday, 30 August

### 4. Documentation

A Circular containing full details of the Offer will be posted to Offerees on or about 10 August 2010.

6 August 2010

Merchant bank and sponsor  
RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Attorneys  
Deneys Reitz, Inc.

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This announcement does not constitute or form part of any offer or solicitation to purchase or subscribe for New Ordinary Shares in the United States. The New Ordinary Shares have not been and will not be registered under the US Securities Act of 1933 (the "Securities Act") and, subject to certain exceptions, may not be offered or sold, directly or indirectly, within the United States. There will be no public offer in the United States. In addition, the New Ordinary Shares will not be registered under the securities laws of the United Kingdom and may not be offered or sold directly or indirectly, within the United Kingdom except pursuant to an applicable exemption from and in compliance with applicable securities laws. The Offer is only addressed to and is directed at fewer than 100 natural or legal persons in the European Economic Area per relevant member state (other than qualified investors as defined in the Prospectus Directive). Neither this document nor the circular has been delivered for approval to the Financial Services Authority in the United Kingdom and no prospectus has been published or is intended to be published in respect of the New Ordinary Shares.