

Appendix 4E

Preliminary Final Report

Zimbabwe Platinum Mines Limited

ARBN:083 463 058

Australian Stock Exchange code: ZIM

Year ended 30 June 2005

Results for announcement to the market

			2005 US\$000	2004 US\$000
1.	Revenue from ordinary activities	Up 12%	112 484	99 867
2.	Profit from ordinary activities after tax attributable to members	Down 22%	21 227	27 357
3.	Net profit attributable to members	Up 1%	18 799	18 587

- Audited financial statements for the financial year ended 30 June 2005 have been released and are available on the Zimplats website.
- Mining and processing operations achieved satisfactory performances during the financial year.
- Production for the financial year ended 30 June 2005 totalled 176 000 ounces 4E (Pt+Pd+Au+Rh), unchanged from the previous year's production.
- Metals dispatched totalled 175 000 ounces 4E, 2% lower than for the previous year. Higher metal prices more than compensated for the lower volumes and consequently, revenue increased by 12%.
- Total operating costs for the year increased by 41% mainly as a result of a significant increase in the open cast mining contract rates and the controlled exchange rate in a high inflation environment that resulted in substantial increases in local costs.
- During the year, the company presented its long term investment proposal to the Government for approval. Discussions have been on-going but no formal response has as yet been received.
- As a result of the increase in the open cast mining costs, it has been decided to phase out the open cast operation. The board has approved US\$46 million for the expansion of the Number 2 portal underground mine to 1 million tonnes per annum. The project will be funded from a combination of internal resources and a short term loan.

- Attributable ore reserves have been affected by normal mining depletion, refinements in the mine plan following the incorporation of experience gained to date on existing mining operations and extra drilling. This has led to an overall decrease of approximately 20%, full details of which are included in the annual report.
- No dividend will be declared for the financial year ended 30 June 2005, in view of the funding required for the Number 2 portal underground project.

This report is based on accounts which have been audited.