

Appendix 4E

Preliminary Final Report Zimplats Holdings Limited

ARBN: 083 463 058

Australian Stock Exchange code: ZIM

Year ended 30 June 2008

Results for announcement to the market

			2008 US\$000	2007 US\$000
1.	Revenue from ordinary activities	Up 25%	294 257	235 967
2.	Profit from ordinary activities after tax attributable to members	Up 25%	124 378	99 584
3.	Net profit attributable to members	Up 25%	124 378	99 584

- Audited financial statements for the financial year ended 30 June 2008 have been released and are available on the Zimplats website.
- Operational and financial performance for the year was satisfactory.
- The safety performance was not acceptable, with eleven lost time injuries including three fatalities recorded during the year.
- A total of 2.44 million tonnes ore were mined, a 6% increase on the previous year's tonnage. The continued planned replacement of the relatively expensive opencast ore tonnage with cheaper underground ore saw underground ore tonnage increase by 11% to 1, 14 million tones, constituting 47% (2007: 44%) of the total ore tonnes mined.
- Discussions are currently in progress regarding a possible extension of opencast mining operations by a further 18 months to enable the new concentrator to run at its re-rated capacity of 2 million tonnes per annum when it commences production in the last quarter of FY09.
- The concentrator set a new record for tonnage processed, with 2.2 million tonnes of ore processed during the year, an increase of 3% on the previous year's tonnage. This was the first full year following the installation of the pebble crusher. The resultant higher milling rate was the main driver for the increase in milled tonnage.
Concentrator 4E recovery for the year at 83.4%, although slightly lower than the previous year's recovery of 84.4% was satisfactory.

- The furnace was satisfactorily re-lined during the year end. Smelter performance before and after the re-line was satisfactory with recovery of 99.3% achieved, slightly lower than the previous year.
A total of 188 567 4E ounces were produced during the year, a decrease of 3% on the previous year's production. 4E metal sales (Pt+Pd+Au+Rh) of 189 268 ounces, were 3% lower than the previous year reflecting the lower production.
- Despite the marginally lower sales volumes, the buoyant metal prices throughout the year resulted in a 25% increase in turnover from \$235.9 million for the previous year to \$294.2 million.
- Total costs for the year amounted to \$152, 3 million, an increase of 25% on the previous year's \$121, 9 million. The principal drivers behind the increase in costs include higher fuel, steel and power prices, coupled with staff retention initiatives and an overvalued local currency.
- Attributable profit for the year amounted to \$124, 4 million, up 25% on the prior year's US\$99, 6 million.
- Due to the very difficult operating environment in Zimbabwe and the late delivery of the mill girth gear, the Ngezi Phase 1 expansion project is one month behind schedule but is still within the approved cost budget.
- The Indigenisation and Economic Empowerment Act was passed during the year. The Act seeks to enforce a 51% local shareholding in all foreign owned companies. The regulations that detail how the Act will be applied are however still to be gazetted. Finalisation of the Zimplats empowerment transaction will take place when the regulations are in place and there is clarity on how the company's empowerment credits for the released ground and social investments will be taken into account.
- There has been no material change in the company's ore reserves as reported last year.
- The post year end damage resulting from fire at the furnace that was previously reported on has now been fully repaired and the furnace is operating satisfactorily.
- No dividend has been declared for the financial year ended 30 June 2008, in view of the ongoing funding required for the Ngezi Phase 1 Expansion project.

This report is based on accounts which have been audited.