

Appendix 4E

Preliminary Final Report Zimplats Holdings Limited

ARBN: 083 463 058

Australian Stock Exchange code: ZIM

Year ended 30 June 2011

Results for announcement to the market

			2011 US\$000	2010 US\$000
1.	Revenue from ordinary activities	Up 30%	527 354	403 953
2.	Profit from ordinary activities after tax attributable to members	Up 64%	200 421	122 070
3.	Net Profit attributable to members	Up 64%	200 421	122 070

Audited financial statements for the year ended 30 June 2011 have been released and are available on the Zimplats website.

Financial Results

- Turnover for the year amounted to \$527 million, up 30% on the previous year's \$404 million, due to a 6% increase in sales volumes and a continued improvement in metal prices. This was the result of some growth in world economies and, in part, production constraints in the major producing countries.
- Total operating costs for the year, excluding share based payments, amounted to \$264 million, up 18% on the previous year's \$223 million reflecting mainly the increase in production volumes, the effect of a stronger South African Rand on the cost of inputs sourced from that country and a significant increase in employment costs. The operating cash cost per platinum ounce at \$1,171 was however only 6% higher than the previous year due mainly to the higher production volumes.
- As a result of the above, profit before tax for the year amounted to \$236 million, compared to \$167 million for the prior year, an increase of 41%. The attributable profit for the year after providing for tax of \$36 million, amounted to \$200 million compared to the prior year's profit of \$122 million.

Safety

- Safety performance was below expectation with eight lost time injuries recorded, which was the same as the prior year. No fatalities were experienced and overall safety performance remains of a world class standard.

Operations

- Ore mined of 4.24 million tonnes increased by 19% on the prior year mainly reflecting the increased production from Bimha Mine that reached design production capacity in May 2011.
- Concentrator tonnes ore milled for the year totalled 4.22 million tonnes, an increase of 3% on the previous year's 4.09 million tonnes, primarily a result of the Ngezi concentrator having been in production for the full year. The SMC concentrator had an excellent year achieving 2.17 million tonnes ore milled despite an unscheduled 11 day shutdown due SAG mill discharge end bearing failure.

Overall recovery rates at 82.5% were 1% above the prior year due to continuous improvement initiatives implemented at the Ngezi concentrator.

- The smelter performed well throughout the year processing a record 120,433 tonnes of concentrates. Platinum and 4E production for the year at 182,093 oz and 367,788 oz respectively was 5% above prior year, reflecting the increased throughput and improved recovery rates.

Expansion Projects

- The bulk work for Ngezi Phase I Expansion project is complete except for Bimha Mine's 3rd and 4th ore passes, now scheduled to be completed in September 2011 and March 2012 respectively.
- Implementation of the \$460 million Ngezi Phase II Expansion project has begun with a number of project contractors already site-established. The project will increase milled tonnage to 6.2 million tonnes per annum and platinum production from the current 180 000 ounces to 270 000 ounces per annum.

Ore Reserves

- There has been no material change in the company's ore reserves as reported last year.

Dividend

- No dividend has been declared for the financial year ended 30 June 2011.

This report is based on accounts which have been audited.