

Appendix 4E

Preliminary Final Report Zimplats Holdings Limited

ARBN: 083 463 058

Australian Stock Exchange code: ZIM

Year ended 30 June 2012

Results for announcement to the market

			2012 US\$000	2011 US\$000
1.	Revenue from ordinary activities	Down 10%	473 280	527 354
2.	Profit from ordinary activities after tax attributable to members	Down 39%	122 359	200 421
3.	Net Profit attributable to members	Down 39%	122 359	200 421

The audited financial statements for the year ended 30 June 2012, which include the independent auditor's report, have been released and are available on the Zimplats website.

Finance

- Subdued metal prices, particularly in the second half of the year, adversely affected overall performance for the year. Gross revenue per platinum ounce at \$2 528 was 13% lower than the previous year. Consequently, turnover of \$473 million was down 10% on the previous year's \$527 million, despite volume of metal sales being 9% above that of last year.
- Total operating costs for the year, excluding share based payments and community share ownership trust contribution, amounted to \$305 million, up 16% on the previous year's \$264 million reflecting mainly the net effect of increase in production volumes, the effect of a weakening South African Rand on the cost of inputs sourced from that country, significant increase in employment costs and the effect of a 60% power tariff increase effective from September 2011. The operating cash cost per platinum ounce at \$1 226 was however only 5% higher than the previous year due to the higher production volumes as well as effective cost management.
- As a result of the above, profit before tax for the year amounted to \$152 million, compared to \$236 million for the prior year, a decrease of 36%. The attributable profit for the year after providing for tax of \$29 million amounted to \$122 million compared to the prior year's profit of \$200 million.

Safety

- With four lost time injuries recorded, safety performance improved by a commendable 50% compared to the previous year. No fatalities were experienced and overall safety performance remains of a world class standard.

Operations

- Ore mined of 4.59 million tonnes increased by 8% on the prior year mainly reflecting the increased production from Bimha Mine in its first full year of production.

- Concentrator tonnes ore milled for the year totalled 4.39 million tonnes, an increase of 4% on the previous year's 4.22 million tonnes, reflecting mainly higher milling rates achieved at both concentrators and higher running time at the SMC concentrator which achieved a record of 2.28 million tonnes

Overall recovery rates at 82.6% were in line with prior year performance.

- The smelter performed well throughout the year processing a record 126,391 tonnes of concentrates despite fifteen days of power load shedding in the third quarter which resulted in the furnace operating at less than half its capacity. Platinum production at 187,076 oz and 4E production for the year at 374,791 oz was 3% and 2% respectively above prior year.

Expansion Projects

- The Ngezi Phase I Expansion project is substantially complete except for the 4th ore pass at Bimha Mine which will be completed in FY13.
- Implementation of the Ngezi Phase II Expansion project is progressing well with the concentrator on schedule for commissioning in April 2013. Depressed metal prices have resulted in some components of the project being deferred to future years.
- As previously reported the project will increase milled tonnage to 6.2 million tonnes per annum and platinum production from the current 187 000 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 2012.

This report is based on accounts which have been audited.