



Sustainable Development

2010
REPORT

Scope of report

This is the third Sustainable Development Report published by Eastern Platinum Limited (Eastplats) and is prepared according to the Global Reporting Initiative's (GRI) G3 guidelines as well as the Mining Charter of South Africa. Eastplats has declared a **B level of reporting** and a GRI content list is provided on page 52. Eastplats intends to incrementally improve its level of reporting on sustainability matters including seeking external assurance on certain key parameters as well as the company's application level.

The report focuses on the company's main economic, social and environmental considerations, programmes and performance during FY2010 covering the period 1 January to 31 December 2010.

Most of this report deals with the Crocodile River Mine (CRM), which is located on the Western Limb of the Bushveld Complex, near the town of Brits. CRM has two operating sections, Zandfontein and Maroelabult, while Crocette is under development. A fourth section, Kareespruit, is at project stage. Information is also provided on the company's new developments on the Eastern Limb of the Bushveld Complex, namely at

Kennedy's Vale and Mareesburg, both currently under development as well as the Spitzkop project.

This report should be read in conjunction with the company's Annual Report, which is published on its website, and with the annual Management Discussion and Analysis (MD&A) which is filed with the Toronto Stock Exchange where Eastplats has its primary listing (TSX:ELR). Eastplats is also listed on London's Alternative Investment Market (AIM: ELR) and, since May 2007, the Johannesburg Stock Exchange (JSE: EPS). At the end of FY2010, Eastplats had a market capitalisation of C\$1.6 billion (R10.7 billion) compared to C\$0.6 (R4.6 billion) in 2009.

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Note: In this report, \$ or dollar refers to US dollars, unless otherwise specified.



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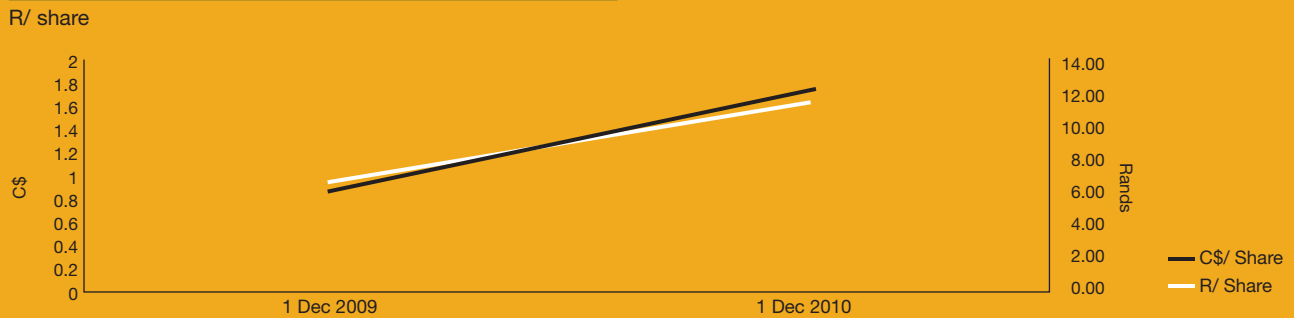
Key statistics: 2010

Economic facts	Social facts	Environmental facts
PGMs mined 131,901 oz	Number employed (SA) 3,220 people	Energy used 136,615 megawatts
Platinum produced in concentrate 66,559 oz	Women in mining 177	Water used 3,588,216 megalitres
Operating profits R274,400,047	Training expenditure R9,344,511	Water recycled 2,210,283 megalitres
Royalty to MPRDA R6,460,734	636 new jobs created since 2006	Carbon emissions 166,594 metric tonnes

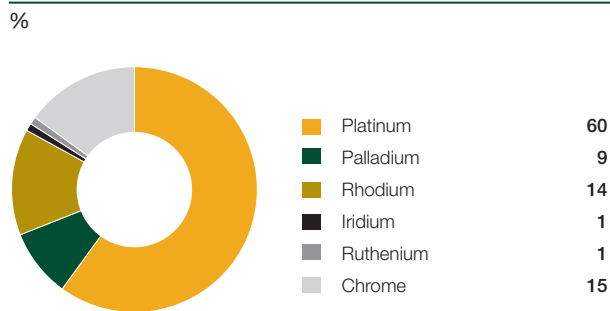


Data summary

Share price graph



Metal sales revenue (contribution by type)



C\$348m
 raised for development on
 eastern limb
C\$110m
 cash and cash equivalent

Shareholder distribution

Location	Units	Units %	Holders	Holders %
Canada	866 791 798	95.51	76.00	70.37
United States	39 498 462	4.35	29.00	26.85
Other	1 299 274	0.14	3	2.79
Grand Total	907 589 534	100.00	108.00	100.00

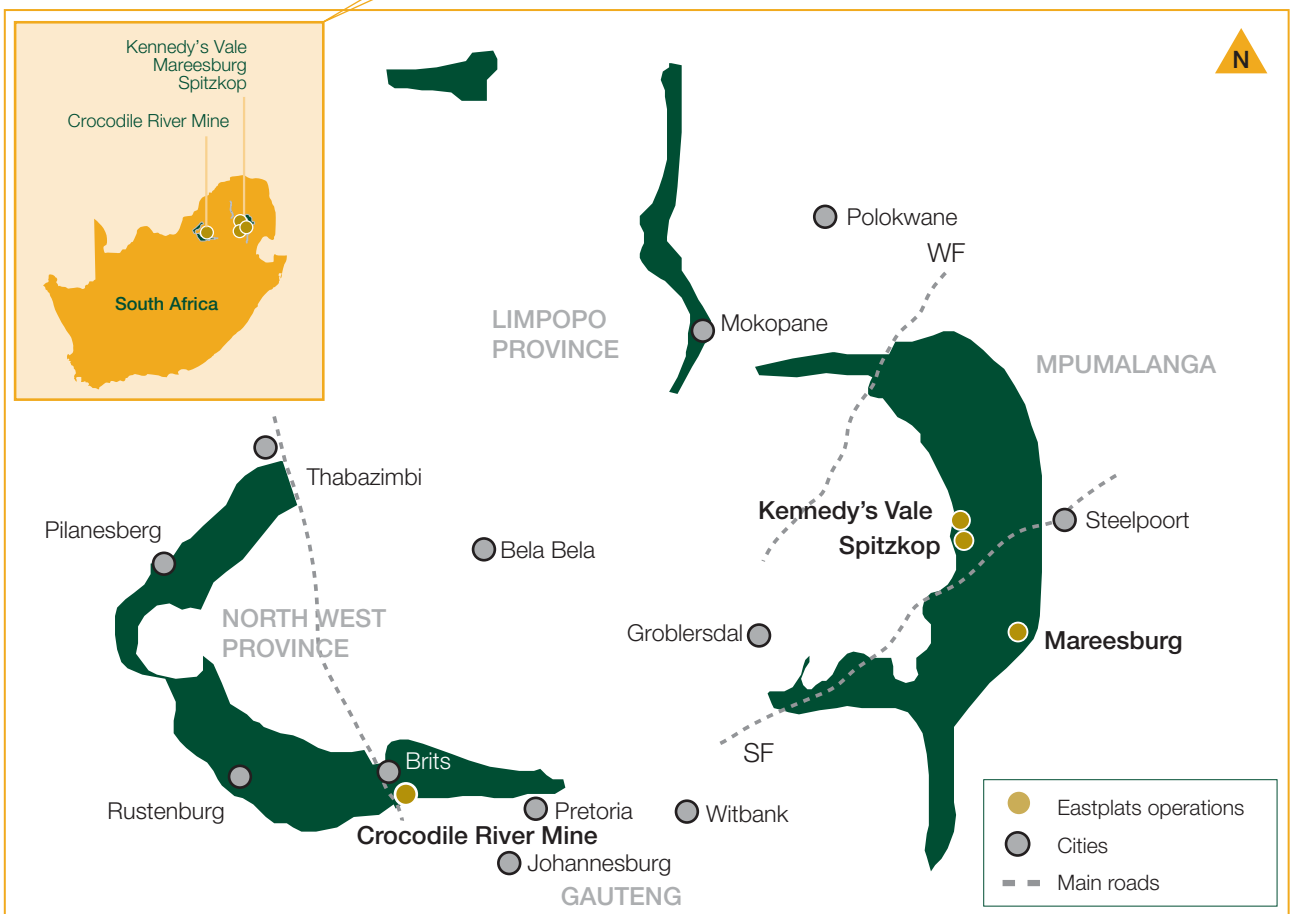
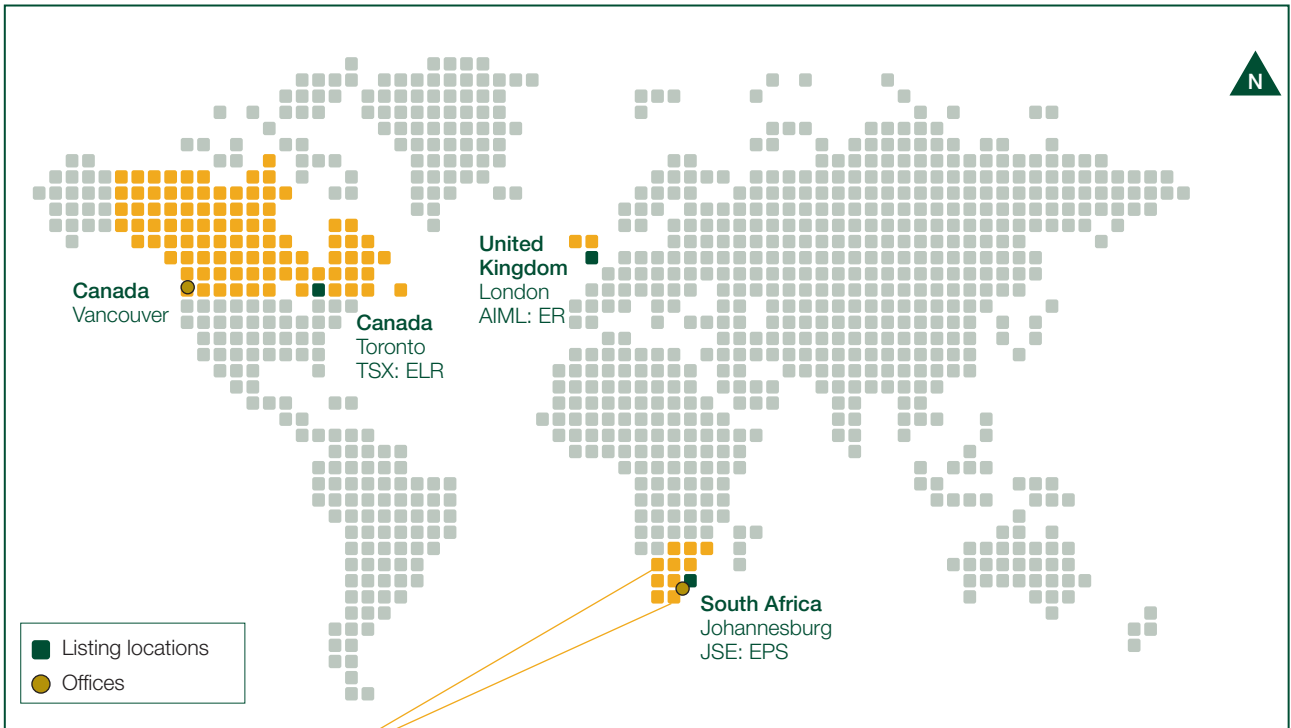
About **Eastplats**



Eastplats is Canada's leading producer of PGMs



Eastplats location of listings and operations



About Eastplats continued

Eastplats is a Canadian-based company, with its head office in Vancouver. It was formed in 2003 with the objective of becoming a major producer of platinum group metals (PGMs). The company met its objectives within four years by acquiring a portfolio of high-grade platinum- and rhodium-rich deposits in the 550km² area known as South Africa's Bushveld Complex. The company employed a total of 3,220 people in 2010 (1,766 employees and 1,454 contractors) - the majority at the Crocodile River Mine (CRM). Eastplats produced 131,901 ounces of PGMs in 2010 (compared to 129,825 ounces in 2009) making it Canada's leading producer of PGMs.

The Bushveld Complex is a relatively small area. However it forms the largest concentration of PGMs with 80% of the world's platinum resources. It makes South Africa the world's leading platinum producer, and the second largest producer of palladium after Russia. Today Eastplats is engaged in developing and mining its 100-million ounce share of these resources, 50% of which comprise platinum, at its operating mine – CRM – in the North West Province. In December 2010 Eastplats raised C\$348 million, through brokered equity financing, to commence the first phase of development on the eastern limb.

Eastplats' operating asset is situated on the western limb of South Africa's Bushveld Complex and is known as:

Crocodile River Mine (CRM): Owned by Barplats Mines Limited

CRM has four mining areas, two of which were operating in 2010, and one of which was being developed. At Zandfontein, the vertical shaft – refurbished in 2008 – and four declines provide access to the mine. A new surface conveyor is in place and underground development is underway. Zandfontein has an expected life-of-mine of another 20 years. The other operating section, Maroelabult – previously an open-pit – is now an underground operation with a decline for men and materials and another for the transport of rock from underground. Maroelabult's life of mine extends through 2016. Crocette, has an estimated life through 2026. In 2010, Crocette employed 39 people, and an additional 50 people will be employed in 2011. Kareespruit is yet to be developed.

Eastplats has other South African assets – all situated on the eastern limb of the Bushveld Complex. Capital recently raised will be used to finance mine redevelopment and the construction of an approximately 90,000 tpm PGM concentrator. These assets are:

The Kennedy's Vale project: Mineral rights owned by Rhodium Reefs (Pty) Limited

Kennedy's Vale is a significant underground resource with two parallel reefs – UG2 and Merensky – that are separated by about 200m. Metal recoveries from concentrate are expected to be in the region of 80%. Infrastructure includes two vertical shafts, intersecting the UG2 at a depth of about 900m. Construction of a PGM concentrator will begin in 2011 and should be completed by the second half of 2012. Initially this concentrator will also be used to process ore from Mareesburg.

The Mareesburg project, close to Kennedy's Vale and Spitzkop: Mineral rights owned by Lion's Head Platinum (Pty) Limited

Eastplats currently has a 75.5% interest in Mareesburg – an open-pit resource which is located in the southern area of the eastern limb some 50km from Lydenburg. Lion's Head Platinum, a private South African black economic empowerment (BEE) company that is fully compliant with the South African Mining Charter, holds the remaining interest. Confirmatory metallurgical test work was completed in 2Q 2010. Eastplats intends to develop this mine which could, by 2013, add 140,000 ounces of PGMs per annum at steady-state and an additional 450 jobs. The area is rapidly developing and a number of new platinum mines are currently being investigated by other major platinum mining companies. In 2010, 23 people were employed and R23 million was spent at Mareesburg and Kennedy's Vale.

The Spitzkop project adjacent to Kennedy's Vale: Mineral rights owned by Spitzkop Platinum (Pty) Limited

In 2005, Eastplats entered into a joint venture with Spitzkop Platinum (Pty) Ltd – (Spitzplats) – and has subsequently acquired a 74% interest in Spitzplats. Spitzkop is a high-grade PGM reserve with a consistent platinum : palladium ratio of 0.605. New order mining rights are registered in Spitzplats' name and the company is empowered under South Africa's BEE regulations.

Eastplats revenue for FY2010 increased to \$155 million (2009: \$111.4 million) and operating profits grew to \$9 million (2009: \$262 000). Profit attributable to equity shareholders of the company more than doubled to \$13.4 million (2009: \$5.7 million). Basic earnings per share improved to US 2cents (2009: US 1cent). No dividends were declared in FY2010.

PGMs and their uses

Mining minerals for the greater good

The six metals known as PGMs are among the most scarce metallic elements and are highly sought-after around the globe. Typically, they occur together in the same ore and are physically, chemically and atomically similar. Platinum and palladium are the most valuable and are found in the greatest concentrations, and together with rhodium have significant economic importance. Ruthenium, iridium and osmium are co-products of platinum and palladium. Eastplats mines all the PGMs at its operations in the Bushveld Complex. Small amounts of gold, nickel and copper are also produced. Chrome is the predominant constituent of the ore – approximately 60% – and is classed as a by-product.

- **PGMs are ‘green’ metals.**
- **Catalytic converters have contributed to a significant reduction of vehicle emissions in the European Union.**
- **The global demand for catalytic converters is growing as countries around the world raise cleaner air standards.**
- **More than 50% of cars today and more than 90% of new vehicles are fitted with catalytic converters.**

Platinum (Pt)

Platinum is a silvery-white metal when in pure form and is malleable and ductile. It is resistant to oxidation which makes it tarnish-resistant and these qualities, together with its strength, rarity and non-allergenic properties make it ideal for jewellery. It is particularly sought after in Asian markets.

Platinum has excellent high temperature properties, stable electrical properties and is resistant to chemicals. The metal is an integral component of the catalytic converter and is also used for computer hard drives, in medicine and dentistry and the chemical and electrical sectors. Together with rhodium, it is used for the production of high-quality glass and fibreglass.

Platinum is also used in fuel cells to generate electrical power. These cells have no moving parts and they quietly generate power using hydrogen and oxygen, producing only water as a by-product. This technology has important future potential due to the apparently zero impact on air and noise pollution.

Palladium (Pd)

Palladium is the second-most common PGM after platinum and has similar properties. Palladium has the unusual ability of being able to absorb up to 900 times its own volume of hydrogen and is thus used for hydrogen

PGMs have specific characteristics that make them both useful and essential for a broad range of applications. They are mainly used in the industrial, technical and manufacturing areas and 30% for jewellery. Platinum, palladium and rhodium are used as catalysts for vehicle exhausts, making them invaluable in controlling air pollution by treating vehicle exhaust pollutants.

The catalytic converter is a ceramic structure containing a myriad of minute channels whose surfaces are coated with PGMs. Inside the device, exhaust emissions are exposed to the PGM coating which converts about 95% of the harmful gases produced by diesel and petrol engines, thereby improving air quality. Another important, green feature of PGMs is their ability to be recycled.

purification. The most widespread use of palladium is for catalytic converters. The metal is also found in computers and mobile phones and, more recently, has been used in jewellery.

Rhodium (Rh) and Iridium (Ir)

These metals are difficult to work, but are valuable on their own and as alloys. Rhodium is very rare and with its high melting point and low density it is an exceptionally good catalyst. It is the most expensive precious metal. It is also used in the production of nitrogen fertiliser. Iridium is a stable metal with many chemical and electronic applications. Added to platinum, it enhances its hardness and brilliance. Platinum-iridium alloys have other important uses including helicopter sparkplugs and special types of electrical wires.

Ruthenium (Ru) and Osmium (Os)

Ruthenium is hard, brittle and also difficult to work with but has value when added to other PGMs as an alloy. Ruthenium alloys are used for electrical contacts, medical instruments, jewellery and also to make catalysts for research and industrial applications.

Osmium is used to create hard alloys and can be found in ball point pen tips and other products where the wear and tear caused by friction must be reduced.

Our sustainability footprint



Our product

The business of Eastplats is to produce PGMs in concentrate. During 2010 two of CRM's mining areas – Zandfontein and Maroelabult – were operational, and Crocette was under development. Eastplats' eastern limb ventures are being developed and should begin producing concentrate in the Kennedy's Vale concentrator – currently under construction – in 2012.

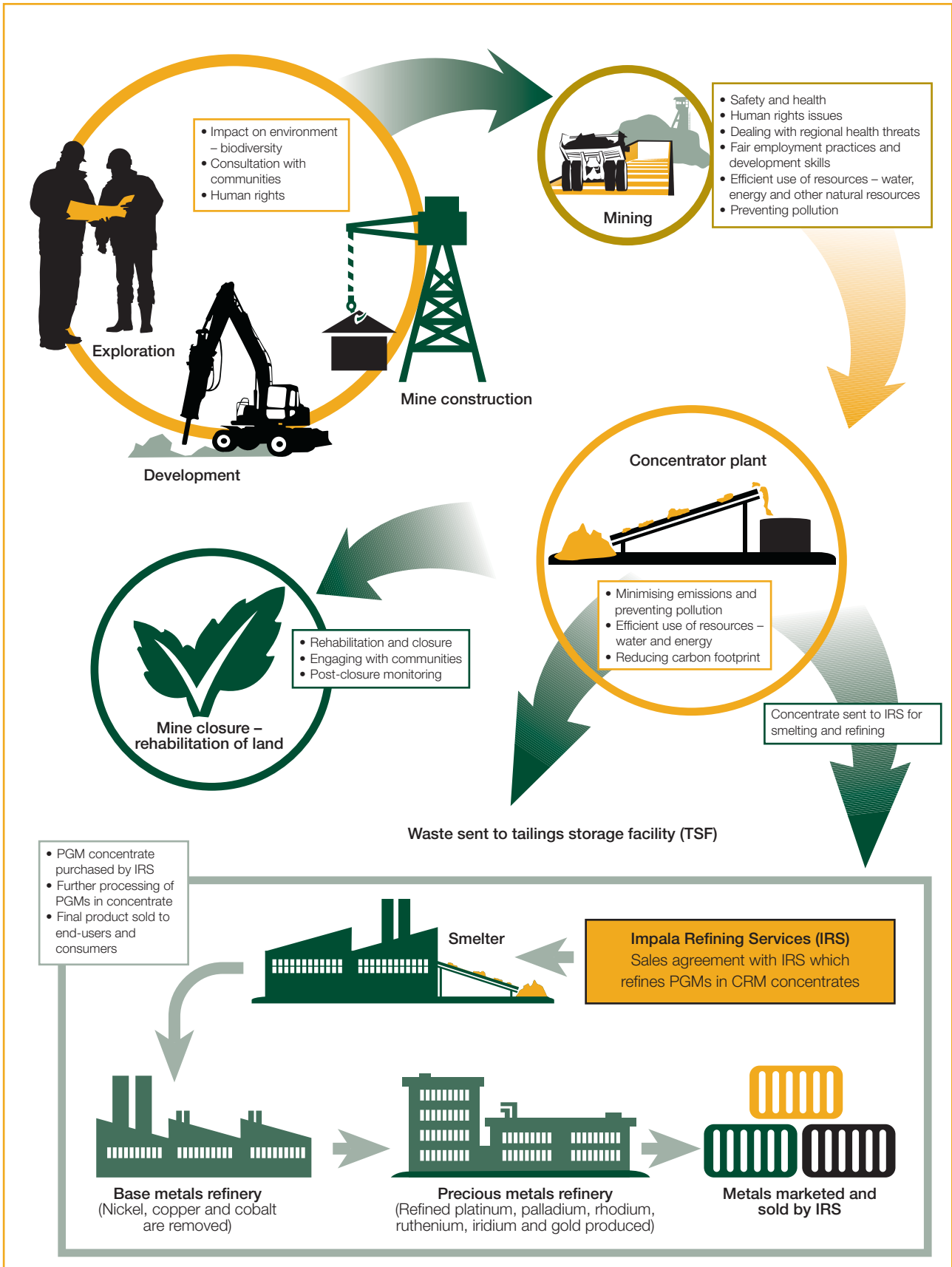
At CRM, the material mined underground is transported to the surface, fed into crushers and then milled. The milled product is pumped into the flotation plant where the PGM-bearing and waste materials are separated. Water, air and a mix of chemicals are added to facilitate the recovery of PGMs.

The PGM-bearing concentrate is then thickened, weighed and sold – in terms of an offtake agreement – to Impala Refining Services (IRS), a subsidiary of Impala Platinum Holdings Limited (Implats). After smelting and refining, the PGMs are sold to end users.

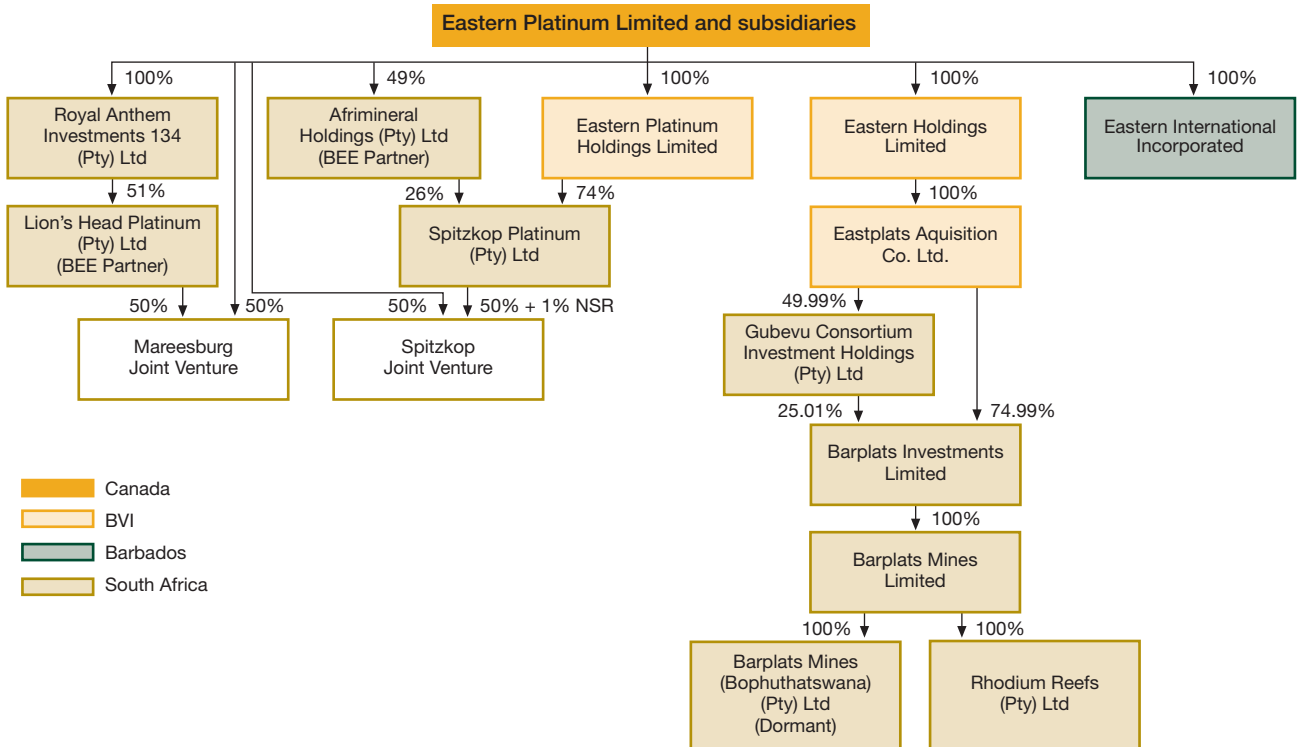
CRM places its waste material on a tailings dam. The company ensures its mining and processing activities are conducted in a safe and environmentally and socially acceptable manner, and in compliance with its operational permits.



The PGMs development and operational process



Corporate structure



Barplats Investments Limited (Barplats), is the Eastplats operating subsidiary in South Africa and Eastplats has a 74.99% interest in it. The BEE company, Gubevu Consortium Holdings (Pty) Ltd (Gubevu) has a 25.01% interest in Barplats. Eastplats has a 49.9% stake in Gubevu, giving it a beneficial interest of 87.5% in Barplats.



Eastplats timeline

2003

Eastplats formed

2004

Mareesburg

February – Eastplats acquires 50% interest in Mareesburg Platinum Project

2005

Spitzkop

April – Eastplats enters 50:50 JV agreement with Spitzkop Platinum Ltd (Spitzplats)

2006

Barplats (CRM)

Eastplats acquires 69% indirect interest in Barplats, the holding of CRM

2007

JSE listing

May – Eastplats acquires an additional 5% of Barplats

June – Eastplats acquires 42.3% of the shares of Gubevu

2008

Eastplats

December – Eastplats increases share in Barplats to 74.99%

December – Eastplats increases its ownership in Gubevu to 49.99%

2010

Fund-raising

December – Completes brokered equity financing raising Canadian \$348 million

2011

Eastern limb

Construction expected to commence on the Mareesburg project, which includes a concentrator at Kennedy's Vale and an open pit mine at Mareesburg

Message from **Ian Rozier** and **Wayne Robinson**

1

Ian Rozier

President and CEO
Eastern Platinum Limited

2

Wayne Robinson

Managing Director
Barplats Investments Limited



Eastplats is a relatively small mining company in global terms but it is nonetheless Canada's leading, and South Africa's sixth-largest, platinum group metals (PGM) producer. In the last five years the company has aggressively targeted new acquisitions and production, and is now well-positioned for rapid growth. Crocodile River Mine (CRM) – situated near the town of Brits in the North West Province, on the western limb of the Bushveld Complex – contributed 131,901 ounces of PGMs in concentrate in 2010 (130,337 in 2009).

The remaining assets are all located on the eastern limb, in Limpopo province. Construction activity has commenced in this area with the development of infrastructure which is critically important for the creation of additional jobs and will play an important role in uplifting this mainly rural area.

In FY2010, Eastplats employed 3,228 people compared to 3,074 in FY2009. It is also worth noting that the ramifications of the Eastplats' operations extend much further than the provision of jobs and pay to employees and contractors. The company's operations have a positive effect on a much broader range of people and businesses through the payment of tax, the purchase of goods and services from suppliers, the spending of employees' wages, the company's contribution to the communities in which it operates and, not least, the end user.

PGMs – which have the honour of being dubbed 'green metals' due to their unique characteristics and ability to be recycled – are critical components of the catalytic

converter – a device that treats noxious fuel emissions, rendering the gases harmless and without threat to the environment and to communities. The global demand for catalytic converters is growing and many countries now require new vehicles to be fitted with these devices. PGMs have a wide range of other applications and are used in multiple ways in the industrial, chemical, electronic, jewellery and medical sectors.

The PGM industry has not escaped the impact of the recent recession and economic uncertainty. Although PGM dollar prices recovered in early 2010, the relative strength of the rand against the US dollar in 2010 significantly reduced the benefits of this improvement. The company anticipates PGM prices will remain volatile in the short-term, while the rand's strength against the US dollar is also expected to be maintained for the foreseeable future. This has an impact on both the income and cash flows generated by Eastplats with its dollar-based revenues and rand-based operating cost structure. As a result, the company continues to look for ways to reduce operating costs by improving efficiencies, without allowing safety, health and environmental standards to be compromised.

The improvement in PGM prices enabled the company to resume development at the Crocette section of CRM in April 2010 as well as to begin planning the initial development of its projects on the eastern limb in late 2010. The other eastern limb projects will require additional funding for development.

Based on the risk analysis, Eastplats identified the following material issues in terms of sustainable development.

Governance

Compliance/Licence to operate

Economic

PGM markets

BEE

Financial viability/profitability

Sustaining/growing operations

Social

Labour relations

Skills development/staff retention and shortages

Safety

Employee wellness (HIV/AIDS)

Stakeholder engagement

Health exposure

Environment

Compliance and closure

Water

Energy

This funding may include joint venture or other third-party participation, or the public or private sales of equity or debt securities of the company. There is no guarantee that this funding will be available or that the terms will be acceptable. If funds are not available, including those generated from company operations, Eastplats may be required to delay or reduce the scope of these development projects.

The expectation that companies around the world should report on sustainability is growing each year and the GRI guidelines are established as a credible standard. Reporting provides an important opportunity to engage with stakeholders and to provide information about the company's performance during a given period. In this rapidly-changing world, society has been forced to re-evaluate its social, environmental and economic impacts. The environment and society have assumed greater importance than ever before, and every act or omission by an individual or a company or a country has increased significance. It is in this context that Eastplats is reporting for the third time on its performance and expanding on the discharge of its duties and responsibilities – not only financially, but in the broader economic, social and environmental context.

It is critical for the success of the reporting process that sustainability leadership is embraced by top management. Sustainability and related issues must form an integral part of management strategy. At Eastplats, while the overarching responsibility for sustainability lies with the board, the day-to-day implementation of the policies is delegated to board committees, in particular to

the Safety, Health, Environment and Risk (SHER) committee, that support the board in its work.

The company is mindful of its responsibility to mine PGMs in a manner that minimises the risk to both the surrounding communities and the environment. Aware of the ever-present challenges, the company attempts to manage its operations in ways that represent value to the investor, while simultaneously addressing the impact on people, land, water and air. Sustainable development initiatives are aligned with business strategy as far as possible, as it is essential that the business underpinning the operation remains profitable.

Ian Rozier

President and CEO

Eastern Platinum Limited

Wayne Robinson

Managing Director

Barplats Investments Limited

1 July 2011

Our stakeholders

Eastplats subscribes to the principle of open communication and accountability and to this end attempts to provide relevant information timeously and effectively.

The company has identified the following groups of stakeholders and the frequency of communication is indicated in the table.

Stakeholder	Frequency of communication				
	Daily	Monthly	Quarterly	Annually	As required
Employees	■	■	■		■
Shareholders				■	■
Unions	■	■			■
Business partners and contractors	■	■		■	■
Local communities			■		■
Government and regulators		■			■
Research institutions					■
Suppliers	■	■	■	■	■
Customers	■	■			■
Communities and the public			■		■

Eastplats engages with its different stakeholders in various ways.

Communication with employees is achieved as follows, depending on the level of employee being addressed:

- Mass monthly meetings at the shafts provide an opportunity for employees to interact with management. Six meetings took place during 2010, each attracting approximately 800 employees. Issues raised and discussed related mainly to safety.
- Daily and weekly safety meetings are held in all areas to encourage and facilitate two-way communication between workers and shaft management. Employees are free to voice any concerns they may have. Issues discussed at meetings in 2010 include: safety areas of focus; leading indicators feedback; injury discussions; implementation of new standards; areas of concern; recognising good performers.
- Monthly health, safety and environmental meetings provide an opportunity for both part-time and full-time safety representatives from the workforce to address issues with management. Issues raised by workers during the year include access to sanitation, water, ventilation concerns, new standards implemented, risks and mitigation actions in the workplace. The non-compliance to standards was also discussed.
- Briefing system: information in this format is used when urgent information has to be disseminated to the workforce. For example: safety and production feedback and targets; working arrangements; special instructions; feedback on issues raised by unions; wage negotiations feedback; any operational matter involving workers.
- Liaison with organised labour: meetings are held monthly between management and representatives from the National Union of Mine Workers (NUM), Togetherness Amalgamated Workers Union of South

Africa (TAWUSA), National Construction Building and Allied Workers' Union (NCBAWU) and United Association of South Africa (UASA). According to an agreement between Eastplats and the unions, the level of representation of any union within the company depends on membership. Three unions are represented by bargaining units. Only NUM meets the threshold entitling it to have a full-time shop steward representing its membership on the mine.

- Formal line management, dispute resolution forums, human resource (HR) and union structures are also used as a vehicle for raising issues of interest or concern when necessary.
- A quarterly newsletter is distributed to everyone on the mine. This includes a review of quarterly production and safety results, introduction of new appointments, feedback on safety initiatives, a message from the managing director, HR matters, women in mining feedback, environmental information, recreational activities (sport etc) and training feedback.

Shareholders and investors have the opportunity for regular contact with the board at a formal level at scheduled annual general meetings and at the presentation of quarterly results. In more informal ways, shareholders communicate by correspondence and email. This correspondence is dealt with by the CEO.

Engagement with the community takes place quarterly and, as with all stakeholders, on an as-needed basis. Issues raised are dealt with at the appropriate level. Where necessary the matter is handled by the board.

Eastplats also communicates with stakeholders using press releases and quarterly production and financial results. The Eastplats website is updated as required. The safety policy is updated annually.



Case study: Dust concern at CRM

Engaging the community on the dust issue

During 2010 a number of community members living around CRM raised the issue of the dust emanating from the mine's tailings storage facility (TSF). Although different methods of treating the dust had been under investigation, the efforts were subjected to a formal evaluation in September and October to determine the best solution for all parties.

The methods investigated include irrigation; vegetation; chemical suppressants; rock cladding; rock/slag capping; wind barriers; wet beaches; ridge ploughing and total covers.

Some of the methods proved to be impractical or ineffective for this particular site and were therefore rejected. The following methods showed considerable promise and were investigated in depth: irrigation; vegetation; chemical suppressants; wind barriers and wet beaches.

Each method was rated according to criteria including safety; effective dust suppression; ease of use; cost-effectiveness; re-mining friendliness and environmental safety/friendliness.

Using this rating system, it was determined that the most suitable method of dust suppression would be to

manually apply a chemical product to the problem areas. During November, while the short-listed products and methods were being evaluated, an article appeared in the local newspaper, "Kormorant" (4 November 2010) highlighting the dust issues and quoting a number of residents. The article included an invitation to the third quarterly stakeholders' meeting scheduled for 11 November 2010. Eastplats schedules four meetings a year with the community in order to discuss concerns, provide feedback and report on progress. At this, the third meeting of the year, Eastplats made a presentation explaining the location of the mining sites in relation to the TSF and the work being done to address the dust problem.

Community members were assured that the dust emanating from the TSF is not toxic in nature and is therefore classified as an environmental nuisance and not a health hazard. CRM undertook to improve dust monitoring.

As shown in the timeline, the investigations were completed and the successful product was introduced in December 2010. Monitoring and evaluation will continue, but preliminary reports indicate improved dust suppression.



Governance and risk management



Eastplats demonstrates its commitment to sound corporate governance at all levels by operating its mining and associated facilities with integrity and in a responsible manner. As the board is accountable to its shareholders, it guides and monitors the business affairs of the company with diligence and due regard for its corporate governance responsibility. The board's approach is that while compliance with the formal standards of governance is important, greater emphasis must be placed on ensuring the effectiveness of governance practice, with substance prevailing over form. In 2010, the matter of delegating authority was addressed, and resulted in revised documentation with significantly better controls, including for the approval of funds.

Board and management structure

Robert Gayton	John Hawkrigg
David Cohen	Ian Rozier
Merfyn Roberts	Gordon Keep
John Andrews	Zwelakhe Sisulu

The Eastplats board comprises eight members. Its principal responsibility is to oversee the management of the company to best serve the interests of all stakeholders.

Six of the eight board members are independent directors with no direct or indirect material relationship with the company that could influence management decisions or interfere with that member's judgement. The roles of Chairman and CEO are distinct and separate. There is

presently one historically disadvantaged South African (HDSA) on the board of Eastplats. At senior management level, Eastplats has achieved 29% compliance against the 40% target for 2014. At middle management level, the targeted compliance figure of 40% HDSA was attained in FY2010. Eastplats exceeds the junior management target by 16% with a figure of 56% in FY2010.

Recognising its principal responsibility as the overall guidance of the group, the board, which met seven times in 2010, has appointed a number of standing committees to meet quarterly to enable members to be fully briefed and in a position to adequately discharge their duties and fulfil their decision-making roles. These are listed below.

Audit Committee (meetings 4)

Members:

Robert Gayton (chairman)
David Cohen
Merfyn Roberts

The members of this committee are non-executive, independent directors. The committee is responsible for monitoring the financial performance of the company, for compliance with the relevant legislation and regulatory authorities, for risk management and for adherence to the code of ethics. It assists the board in meeting its financial oversight responsibilities. The committee also reviews and considers – in consultation with the auditors – the financial reporting process, the system of internal control and the audit process. In performing its duties, the committee must maintain effective working relationships with the board, management, and the external auditors.

Safety, Health, Environment and Risk (SHER) Committee (meetings 5)

Members:

John Andrews (chairman)
John Hawkrigg
Ian Rozier

This committee reviews and evaluates the company's health, safety, risk and environmental responsibilities as well as monitoring performance and compliance with the relevant rules and regulations. In 2010 the committee focused on safety, environmental and health issues. Its work included safety incident analysis and remedial actions, occupational environment (hygiene), rock engineering aspects, water management and legal compliance.

Compensation and Corporate Governance Committee (meetings 3)

Members:

Gordon Keep (chairman)
David Cohen
Merfyn Roberts

The main purpose of the committee is to review the compensation and benefits of the executive officers and the chief executive officer. In carrying out these responsibilities, the committee is tasked with reviewing all components of executive officer compensation to ensure it remains consistent with the company's compensation philosophy. It also has responsibility for evaluating and reporting to the board on matters concerning management performance. This committee also reviews issues related to governance.

Executive/Operations Committee (meetings 3)

Members:

John Andrews
David Cohen
Ian Rozier

This committee has the authority to deal with all matters except those already delegated to the Audit and Compensation and Corporate Governance committees. The Executive Committee is restricted from appointing and removing directors. At least one member of this committee visits the mine on a monthly basis to review operations and talk to staff.

Governance and risk management continued

Risk management process

Managing risk effectively lies at the core of good business practice. Eastplats is committed to identifying and managing risk in accordance with its risk management system to meet its safety, operational, financial, environmental and social responsibilities as well as to support good business decision making. The company applies a logical, systematic and repetitive methodology to identify, analyse, assess and monitor all risks, whether or not insurable. In summary, Eastplats strives to manage risk in a structured and consistent manner that will ensure and protect the company's reputation, its assets and its stakeholders. Once identified, material risks of whatever nature are entered into a formal risk register and managed to reduce the likelihood and/or the impact of the risk.

The company promotes a risk-conscious culture. Risk-owners are responsible for continuously monitoring the existing and ever-changing risk profiles. There are three levels of risk assessment:

- **Baseline** – This is an annual revision when a macro perspective is taken of all risk areas within the organisation.
- **Issue based** – Circumstances alter and needs arise where additional risk exposure, not covered by the baseline process, requires mitigation. These are normally associated with the need to manage change.
- **Continuous risk assessments** – These occur in on-the-job situations. Employees are provided with the skills and training required at an operational level to identify “everyday” hazards and risks, and to deal with these according to prescribed procedures and standards.

Risk reviews take place monthly and are discussed on a quarterly basis by the SHER Committee. Topics include the likelihood and impact of risks materialising, as well as risk-mitigation initiatives and their effectiveness. The risk management policy is put into effect through a company-wide risk management programme which is reviewed regularly. The policy and guidelines were reviewed in 2010 to align with SANS ISO 31000. Senior management is responsible for the implementation of the programme, but final accountability for this policy rests with the board.

Eastplats initiated a risk assessment system entitled RizkVIEW in 2007 – further developed in 2010 – to assist it in managing risk. This system enables the company to identify risks with a view to eliminating them or to reducing their impact by the timely development of a risk-response plan. The baseline risk of the operation was reviewed by assessing all areas, processes, tasks and requirements of

the business. All contractors were required to conduct and submit risk assessments and the documentation required in terms of the Mine Health and Safety Act (MHSA). A management-of-change system was also implemented to ensure that risks related to changes are identified, assessed, and actions implemented to reduce the likelihood and impact of these risks. The RizkVIEW system is reviewed annually.

The company has traditionally managed risk by balancing risk and reward, hiring staff with the appropriate skills and maintaining these by ongoing training, ensuring that contractors are aware of and actively following procedures, setting and monitoring health and safety targets, ensuring compliance with regulations and the requirements of the licensing authorities, securing company assets and acquiring and managing assets to ensure the continued future and growth of the company.

In 2010 a number of new risks were identified and included in the group risk register for consideration by the SHER and Audit committees. Some of these risks relate to:

- Legal constraints and government legislation and policies
- Prospecting and mining permits
- New project risk
- Energy supply
- Corporate image
- Local economic development

Eastplats mitigates the financial impact of its most significant risks through insurance. Risks that cannot be insured, those that are deliberately not insured and risks smaller than the deductibles are retained and managed within the company. These include currency fluctuation, loss of market, normal wear-and-tear or corrosion, nuclear risks, political decisions, public opinion, public unrest, trade losses from low sales prices, unaccounted assets, computer virus infection and drought.

Eastplats maintains the following annually renewable insurance policies for CRM:

- Assets programme
- Comprehensive general liability
- Umbrella liabilities
- Motor fleet policy
- Directors' and officers' liability
- Riot (Sasria)
- Retirement fund trustees
- Commercial crime

Number of whistle blowing incidents



5

two of these had merit

Eastplats maintains the following insurance policies for the Mareesburg project:

- Contract works
- Public liability
- Riot (Sasria)

The company made a business decision not to take out professional indemnity insurance and project delay insurances for the Mareesburg project.

Code of Ethics

Eastplats understands it has a responsibility to shareholders, employees, contractors, suppliers and the local community to conduct its business in an ethical and legal manner. Employees and contractors are therefore required to subscribe to the principles and spirit of the company's Ethics Policy and Code of Ethics. The Code forms part of the conditions of employment, and is introduced to staff during the induction process and reinforced during ongoing training. It is the responsibility of employees to make sure they understand and comply with the Code.

The Code of Ethics is intended to raise ethical awareness among employees and guide day-to-day decision-making. It contains guidelines for everyday events that might occur, and commits employees to the highest ethical standards of conduct and behaviour to ensure good corporate governance. It also provides a framework for all employees within which to conduct company business. The obligations of both management and employees towards all other stakeholders are clearly outlined, so employees are aware not only of their duties and responsibilities but also of the legislation and regulations affecting their conduct.

A booklet summarising the policy, with information regarding rights and responsibilities, is made available to each employee during induction. No material transgressions of the Code of Ethics were reported

during FY2010. The Code of Ethics may be viewed at www.eastplats.com/corporate_responsibility/governance.

The Tip-Offs Anonymous hotline has been running for four years and continues to be an effective way of providing "whistle-blowers" with a safe reporting method. The hotline – which processes calls and emails – operates around the clock and is managed by an independent company. Trained operators respond to calls in nine of the eleven official languages and ask specific questions to ensure information is correctly captured. Callers may choose whether or not to identify themselves to the operator or to the company. Information from the Tip-Offs line is analysed and forwarded to a senior company official who determines the course of action to be followed.

Five reports were processed during FY2010. After investigation by independent personnel, three of the cases were found to be without merit. The criminal and unethical behaviour cases were without merit. Two cases were found to be legitimate. One case involved unsafe behaviour and disciplinary action was taken. The other case involved double invoicing. No losses occurred and when the contract of the involved company came to an end it was not renewed. The outstanding case from 2009 was closed as it could not be substantiated.

As tip-offs are generally anonymous, feedback to the caller is not possible. Any disciplinary action taken as a result of a tip-off is generally not made public. The outcome, however, is communicated to the affected individual and the relevant department head. Hotline information is prominently displayed around the operations.

Political donations

It is the policy of Eastplats not to make political donations in any form. Accordingly, no donations were made in FY2010. In addition, no financial assistance was received by the company from government.

Governance and risk management continued

Membership of industry bodies and commitment to external initiatives

Eastplats is not a member of any industry body as the operations are relatively small-scale in the South African context. Eastplats complies with the provisions of South Africa's Mining Charter and has adopted the international environmental standard ISO 14001 in respect of its environmental policies. Eastplats is also a member of the Bushveld Safety Forum and the Tripartite Safety Forum.

The Human Capital Division's Quality Management System is ISO 9001:2008 certified.

Compliance

Due to Eastplats' listing on the TSX they are not required to be fully compliant with King III. The company, however, acknowledges the many merits of King III and, as a responsible South African-based business, makes every attempt to observe its provisions and maintain a high standard of corporate governance.

Fines and legal issues

No significant fines or non-monetary sanctions for non-compliance with legal requirements or regulations were levelled against the company in 2010. The company is not involved in any legal action, including for anti-trust or anti-competitive behaviours.





Learners from Rhodium Reefs qualified as boiler makers, electricians, fitters, millwrights and riggers

Case study: Investing assets Eastplats embarks on new eastern limb venture

The improvement in world financial markets has meant good news for the communities surrounding Eastplats' eastern limb assets. In the early part of 2010, work on the eastern limb was restricted largely to maintaining community relationships and completing the training of the learners recruited in previous periods.

On completion of their classroom training, and on gaining their trade certificates, these successful learners were placed in positions at CRM in order to gain valuable practical experience instead of simply going home to wait for a job to materialise. The plan was always that these learners would be relocated back to their home areas once the construction of the project was completed.

Work on the eastern limb projects recommenced in the second half of the year and the detailed engineering of the concentrator plant, which was suspended in 2008, was continued. The DMR granted the mining right for Mareesburg in August 2010 and Eastplats subsequently undertook a strategic review of all mining rights held on the eastern limb.

Over time, the focus of the development has changed and Phase 1 of the revised plan involves building a 90ktpm concentrator on the Kennedy's Vale property. This will be fed from the opencast mine at Mareesburg. Phase 2 will continue to develop the underground mining section on the UG2 at Spitzkop and to double the capacity of the concentrator to 180ktpm. However, a time frame for this expansion has not yet been developed.

There are currently no changes to the SLPs for the eastern limb properties, but during 2011 it is intended to revise these plans as a significant period of time has passed between submitting the mining right applications and their subsequent execution. As a result, some of the projects included in the SLPs have fallen off the LED plans for the local municipality and suitable new projects – of which there are bound to be many – will need to be identified.

Economic performance



**2010 profit attributable to
shareholders: \$13 million**

Management approach

Financial results are significant in determining economic performance, but economic sustainability requires a broader evaluation. The company's impact on the areas and communities in which it operates, as well as at a local, national and international level, need to be assessed as PGMs are in demand world-wide and thus the influence of the company extends to all corners of the globe.

Operating and financial performance

An in-depth analysis of Eastplats' financial performance in 2010 can be found on the company website at www.eastplats.com. Some key features include:

- Basket price: US average-delivered basket price per PGM ounce increased by 38% to \$995 in FY2010 compared to \$723 in FY2009; and
- PGMs ounces sold increased 1% to 131,901 in FY 2010 compared to 130,338 PGM ounces in FY 2009.

Revenue

\$155 million

Cost of operations

\$132 million

General and admin costs

\$14 million

Net profit

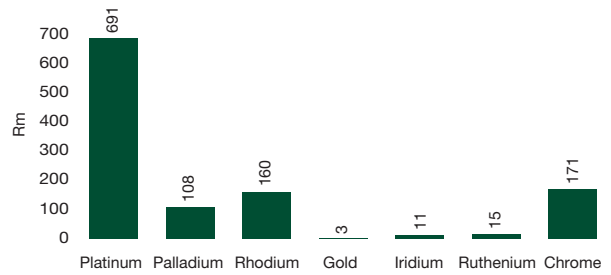
\$9 million

Economic performance continued

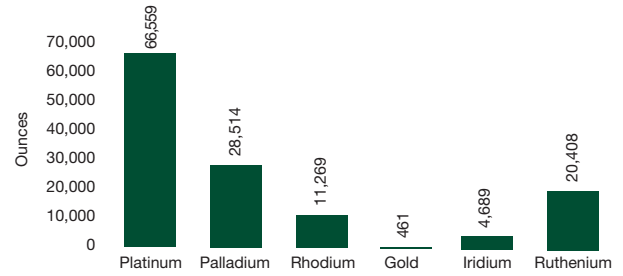
PGM production and sales



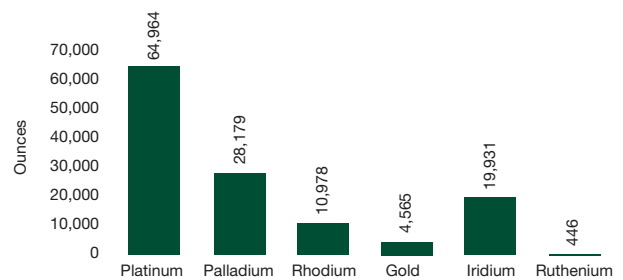
2010 PGM sales by type



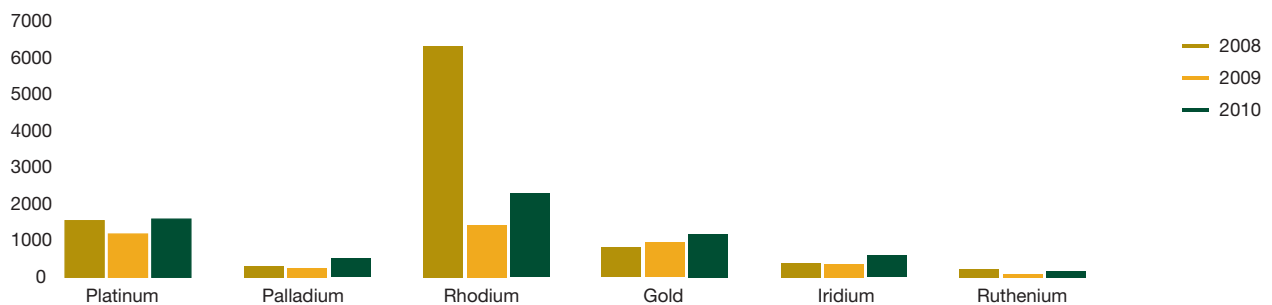
2010 PGM production in ounces



2010 PGM sales in ounces



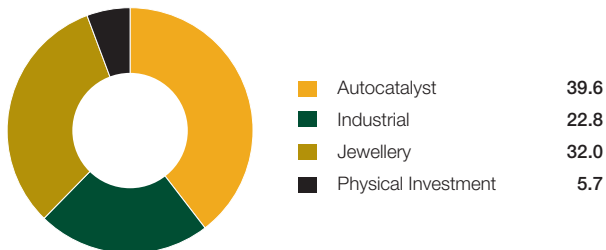
Metal prices in US\$



PGM demand

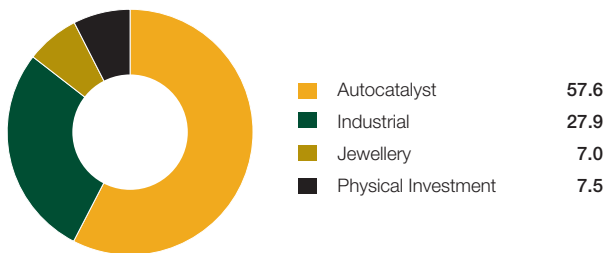
Gross demand for platinum

%



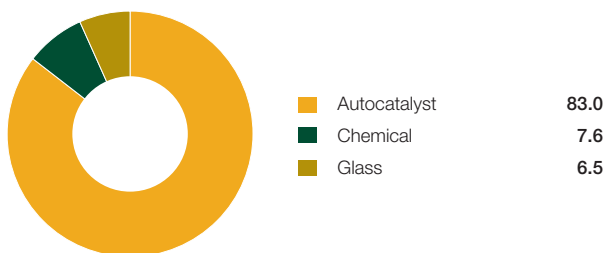
Gross demand for palladium

%



Gross demand for rhodium

%



Information provided by Johnson Matthey



The market

Eastplats, through its operating subsidiary Barplats, sells PGMs in concentrate to the Impala Platinum business unit, Impala Refining Services (IRS) where the metals are smelted, refined and marketed. Barplats is paid for the PGM content of the concentrate, and for any gold, nickel and copper. Penalties may apply if high levels of

chrome are present in the concentrate or if the grade of the concentrate is, or ounces supplied are, below certain minimum levels as specified in the offtake agreements. Barplats produces UG2 chromite for sale into Chinese markets which is used mainly in the production of stainless steel.

Economic performance continued



Sphere of influence

Crocodile River Mine (CRM)

Zandfontein

CRM, specifically the Zandfontein mine, is surrounded by a number of small- to medium-sized farming operations. The community in this area concentrates on growing fruit and vegetable crops that collectively supply a significant percentage of the market-gardening requirements of Gauteng. The Hartebeespoort Dam area to the south is rapidly expanding as an entertainment and tourist area, while across the dam wall the area is primarily residential. A number of plant nurseries and tourist attractions are situated in close vicinity to the CRM tailings storage facility (TSF).

The primary concern of the community surrounding Zandfontein is the quality of underground and surface water supplies. Both the quality and quantity of the water are issues in this agricultural area. CRM monitors surface and ground water on site on a monthly basis. Bi-annual samples are taken from the boreholes on adjacent properties to ensure the CRM operations do not impact on the ground water levels or the surface and ground water quality.

Another issue is the dust emanating from the TSF, which can be a nuisance. Several types of dust suppression were investigated during 2010. Final trials were conducted in December and proved to be successful. Dust is controlled through the application of a chemical suppressant to the

TSF according to a specific programme. The new programme will ensure minimal dust generation during the windy months of 2011. For more on this see the case study on page 15.

Crocette

The Crocette mining site is situated in the Bokfontein area near the town of Brits. Until recently Brits was mainly an agricultural hub but the town is expanding rapidly as the platinum industry develops. A number of informal settlements have sprung up in areas adjacent to the mine. Although the general area is developing, agriculture is still practiced and good relationships are cultivated with the local farmers. For example, the mine makes available unused areas on its property for cattle grazing. The people of the informal community are primarily concerned with the number of jobs that can be provided by the mining operations.

Maroelabult

Maroelabult is situated adjacent to the Hernic mining site in the vicinity of the Brits industrial area. A number of informal settlements exist in the area as well as cattle, equestrian and other farming activities. Good relationships are maintained with the farmers whose main concern is the impact the mining operations will have on water quality. As is to be expected, the residents of the informal communities are mainly concerned with the number of jobs that the mine will provide into the future. The majority of employees at Maroelabult are drawn from the local community.



Value added statement (Barplats 2008 – 2010)

	2008 R'000	2009 R'000	2010 R'000
Wealth created			
Revenue	988,644	953,145	1,140,896
Investment income	31,147	11,821	11,918
Revenue from sale of assets	–	535	–
Other income	3,538	7,946	7,974
Less: operational cost	616,031	509,639	548,331
Net revenue / operating profit	407,298	463,808	612,457
Wealth distributed			
Wealth distributed			
To employees	227,067	261,229	322,385
To lenders of capital as finance cost	148,283	224,271	221,498
Donations	235	21	61
To shareholders as dividends	185,099	–	–
To government as taxation	16,920	–	–
Subtotal	577,604	485,521	543,944
Wealth re-invested			
Depreciation	69,024	117,809	134,597
Deferred tax	9,022	–	–
Interest on provision for rehabilitation	4,015	3,688	4,864
Retained profit	-252,367	-143,210	70,948
Subtotal	-170,306	-21,713	68,513
Wealth distributed and re-invested	407,298	463,808	612,457

Economic performance continued

Capital expenditure

In FY2010, Eastplats spent approximately \$32,728,000 at CRM on these capital items: underground mine development; underground electrical upgrades; underground works at the Zandfontein vertical shaft (including the construction of dams for underground water control).

The shaft hoisting capacity is 100,000 tonnes of ore per month plus associated waste. Construction of the shaft, together with additional decline development, will allow access into deeper parts of the orebody.

As a result of higher PGM prices, mine development at the shallow Crocette orebody recommenced in April 2010. Crocette is expected to reach full production by 2013 1Q, at which time Crocette should deliver up to 40,000 tonnes of ore per month. Together with the mining at Zandfontein and Maroelabult, this will enable CRM to achieve its production target of approximately 175,000 tonnes of ore per month with an estimated head grade of 4.1g/t (5PGE+Au). Construction power for the project is being provided by Eskom, the South African public utility company. Eastplats is in discussions with Eskom for the supply of permanent power.

BEE and BEE procurement

Since the watershed political events in South Africa during the last decade of the 20th century, black economic empowerment (BEE) has had a critical place on the agenda of South African companies. Compliance with BEE targets is entrenched in law and – in the case of mining – the Mineral

and Petroleum Resources Development Act (MPRDA) and South Africa's Mining Charter determine the targets.

Compliance with the BEE targets in the workplace has been discussed elsewhere in this document and the company is working towards compliance in certain areas, and has achieved these targets at others.

Eastplats also gives preferred status to BEE companies in terms of procurement and works towards achieving the targets for BEE procurement. Department of Trade and Industry (DTI) compliance is monitored by Decti, an independent company. In 2010, Eastplats performed as follows:

BEE procurement figures

- 10.4% capital goods (2014 target 40%)
- 35.4% services (2014 target 70%)
- 54.2% consumable goods (2014 target 50%)

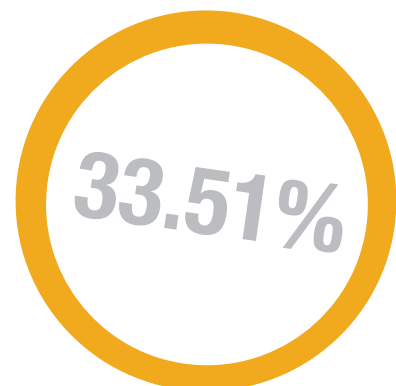
Beneficiation

Eastplats sells all of its product to IRS. The chrome by-product is sold under the terms of a JV agreement with Chromtec. The company is not involved in any smelting or refining activities.

Mineral rights, licences, permits and concessions

The Mareesburg mining right has been approved. All other licences and mining rights are in place. SLPs are submitted to the DMR each year.

In total, an amount of R772 million was spent on procurement



of which went to BEE companies



Case study: Eastplats – continually striving for safety

New safety programme shows results

“**Botho**”, a Setswana word meaning respect, care and dignity, was considered an appropriate name for the new safety drive implemented by Eastplats towards the end of 2010. Not only is it necessary that employees understand they have a responsibility for their own safety; for any safety initiatives to succeed it is essential that every worker respects the safety rights of his and her co-workers.

Analysis into the causes of the accidents in mid-2010 revealed a variety of factors were compromising the company's efforts to maintain safety and achieve targets. These factors included the high turnover of contract employees, the relatively high turnover of management staff and the need to increase focus on leading indicators. In addition, a safety perception survey was conducted. This showed that employees believed that existing safety systems required revision and that the company needed to implement actions to move towards self-regulating teams. The key elements of the Botho safety drive have been identified as follows:

- agreeing on measurable proactive action targets with supervisors;
- increasing the monitoring of measurable proactive actions;
- increasing incident identification and reporting;
- increasing behavioural observation and coaching;
- empowering employees with reference to Section 22 of the MHS Act referring to each employee's responsibility towards working safely;
- implementing formal major-loss investigations for accidents;
- revising safety officers' inspection reports to ensure user-friendly data so all supervisors are able to understand and improve their focus;
- changing the content of safety meetings to best suit the audience; and
- recognising safety achievements in a visible way by awarding certificates, taking photographs and providing refreshments.

Of these, the implementation of measurable proactive actions by line supervisors was considered particularly significant. Supervisors have proactive action targets to meet, and in this regard are directed to observe and analyse conditions and behaviour, and to address issues as they arise. Supervisors are required to focus on identified high-risk areas and results are communicated on a weekly basis.

Eastplats is proud of its fatality-free record in 2010 but is intent on eliminating all injuries in all areas. The aim is to reduce injury rates in each category by 25% on a year-on-year basis, in order to reach the eventual target of zero-harm in the short-term.

Initial analysis of the Botho campaign indicates success. A downward trend in safety incidents during November and December 2010 were noted and this trend is expected to continue in 2011.

Social performance



The sustainability of a company's social performance is measured in several ways. A critical component comprises the examination and measurement of facts and figures related to the safety and health systems that have been put in place, particularly with regard to occupational health issues, TB and HIV/AIDS. In addition, the success of the company's performance in dealing with the following matters is critical: interactions and negotiations with the workforce and the unions; the training and development opportunities provided; the accommodation and living conditions of the employees; and the extent to which the company makes contributions in a much broader sense to communities under the local economic development (LED) and corporate social investment (CSI) portfolios.



Lost-time injury rate of 3.32 for the year 2010



3m fatality-free shifts at CRM

■ **ZERO** fatalities

■ Eastplats participated in DMR monthly safety audits

(part of National Presidential Safety Audit)

Social performance continued

Safety and occupational health

Eastplats' operations fall under the jurisdiction of the MHSA and the company is committed to complying with its provisions and to promoting safety and health among its employees, service providers and contractors. The company believes that healthy employees – and a proactive, preventative approach – contribute towards achieving zero-harm. The SHER committee works to ensure that the health needs of the workforce are met and that employees' levels of safety awareness are constantly high. Stakeholder engagement exists on various levels within the organisation, providing the opportunity for open discussions on safety and health matters. Management continually promotes awareness of safety issues, which is necessary to ensure accident prevention.

Safety

Employees are provided with the appropriate safety and health training required. The company believes that “visible felt leadership” is crucial to the success of safety programmes and company executives – including board members and senior managers – undertake regular visits to the workplace and engage with staff on operational safety issues.

Promoting company policy (not compromising on safety; personal responsibility for safety; leading by example; encouraging safe behaviour; eradicating unsafe acts) is achieved by:

- Providing the necessary resources and personal protective equipment together with continuous training and coaching.
- Monitoring and analysing workplace conditions and the employee's interaction with it, being safe or at risk.
- Identifying unsafe practices and enforcing discipline to work to standards.

- Removing barriers that prevent employees from working safely.
- Placing continuous emphasis and clarity on the expectation of zero harm.

Despite the company's best intentions, the injury frequency rate in 2010 increased by 61% and the lost time injury rate by 50% compared with the previous year. A significant turnover of contracting employees and a relatively high turnover of middle management staff were identified as having a negative effect on achieving the safety targets. Causes of injuries were:

- material handling
- slip and fall
- winches and rigging
- machinery
- fall-of-ground (FOG) and rolling rocks

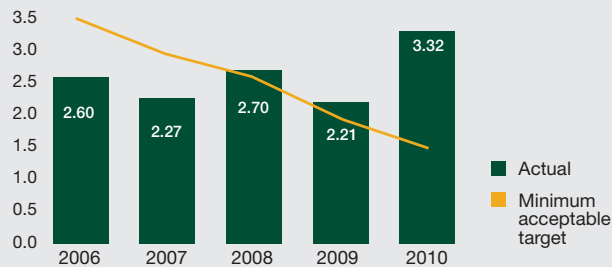
These causes have been analysed and contributed to the company's revision of safety strategy, as explained in the case study on page 29. The new safety measures resulted in a reduced injury trend during November and December, and this improvement is expected to continue in 2011. In addition, the company's view is that its efforts to engage constructively with government institutions and organised labour, and to encourage their involvement, has had a positive effect.

A highly-trained mine rescue team comprising six members is in place for emergencies at CRM. A 24-hour medical support service is also available. A disaster management plan is in place and regular drills are conducted to ensure that responses to emergency situations are optimised.

On the eastern limb, an agreement is in place with neighbouring mines to assist with emergency situations. As construction progresses, emergency facilities will be developed.

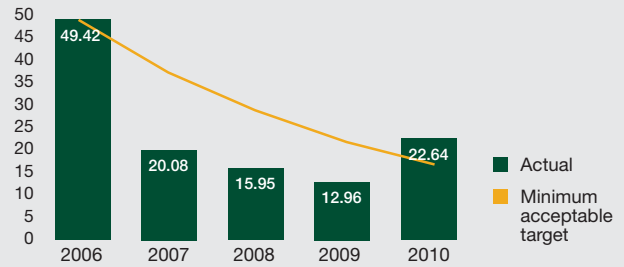
Lost-time injury frequency rate

per million hours worked (LTIFR)



Total injury frequency rate

per million hours worked (TIFR)



Medical 4,223
surveillance exams conducted

NIHL 16 cases

Turnover
14%

Learnerships

16 people completed the programme
have been employed

HDSAs
in management 35.5%

78%
of workforce unionised

5.3% women
underground and
in plant

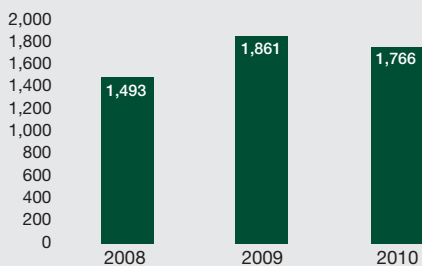
CSI + LED
expenditure
R1,736,300

VCT
accessed by 31% of
workforce

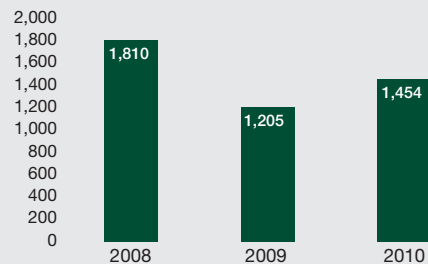
64 people on
ART

Social performance continued

Employee numbers



Contractor numbers



Occupational health

Eastplats is committed to preventing exposure to occupational risks in the workplace. If an incident does occur the company understands that it has the responsibility to learn from it and put measures in place to prevent a repeat. CRM has a health service provider on site (refer to page 35).

Noise-induced hearing loss (NIHL)

Hearing loss can occur after long term exposure to high noise levels and Eastplats endeavours to find the most efficient solution for reducing noise levels at its operations.

By its nature, mining necessitates the use of a variety of equipment – including rock drills and large trucks – underground. The 20-ton scoop trucks that transport the ore are noisy and may affect drivers' hearing. Although Eastplats works with vehicle suppliers to mitigate the problem, truck drivers require some level of ear protection. The problem is complicated by the fact that truck drivers need to be able to hear safety warnings and communicate effectively with one another and other underground workers. This necessitates specific types of ear protection such as the Variphone – hearing protection fitted with a microphone and an earphone – which is currently being used. An after-burner filter system is currently being investigated to filter carbon emissions from the trucks and it is expected these devices will further reduce noise levels.

Fans and rock drills also create high levels of noise underground, and new silencers are also being considered for this equipment. It is essential that a balance is struck between the working hours required for productivity and the exposure to noise levels experienced by underground workers.

Although ear protection has always been provided, it has been established that earplugs do not fit sufficiently well into the varying ear shapes to be effective. The dust and grime underground are also problematic and tend to lead to ear infections. As Eastplats now requires an increased number of staff to wear hearing protection, a decision has been made to implement new hearing protection in the form of ear muffs. The muffs have been tested to ensure they are both more effective and more hygienic. Sixteen new cases of NIHL were identified in 2010. The majority of cases involved rock drill operators (RDOs) and drivers.

Heat and cold tolerance

Temperatures increase as a mine deepens. Mining at CRM is currently taking place approximately 400m below the surface. The daily summer surface temperatures average between 23.1°C – 29.1°C. The average summer underground temperatures of 24.6°C – 27.4°C are therefore not an issue at this time since it is only when temperatures reach 27.5°C that a Thermal Stress Management Programme must be put in place.

The thermal characteristics of the ground ensure that the strata works as a heat sink and stabilises the temperature of the air entering the mine. As a result the air temperature underground tends to follow the temperature of the rock. There is only about three degrees difference between winter and summer temperatures in underground workings, which is not particularly significant.

Although heat stress is not yet a problem at CRM, a Thermal Stress Management Code of Practice, currently being revised, is nevertheless in place for the time when the predominant wet bulb temperature underground exceeds 27.4°C. As mining advances to depth, heat tolerance screening will become more important and

will be managed appropriately. Eastplats provides protective clothing as required.

Airborne pollutants

Airborne pollutants do not represent a significant occupational risk for Eastplats workers. The levels of dust and other pollutants are monitored. A program is in place for the monitoring for the personal exposure to airborne pollutants. Persons representing homogeneous exposure groups are issued with instrumentation to sample exposure to airborne pollutants. This is done according to predetermined guidelines. There are very small amounts of silica, platinum and iron salts in the atmosphere underground but they only affect those who are sensitive or allergic to these elements. Such workers are relocated to surface jobs. Diesel particulate matter from the trucks underground is a matter of concern. Afterburners are being investigated with vehicle manufacturers and these devices will provide a filtration system to help reduce noise. Carbon monoxide is present but levels are constantly sampled and measured and this gas does not present a risk. Eastplats makes masks and respirators available for workers.

Health and healthcare

Eastplats recognises its role in providing for the health requirements of its workforce as well as the surrounding community.

All employees are covered by medical aid, which is a condition of employment. Eastplats offers discounted rates with two health care providers, so individuals can select the scheme that best addresses their needs. Employees at CRM also have access to the services of an outsourced health service provider, Life Occupational Healthcare (Life), situated on site. Here a qualified multidisciplinary team is available to assist staff. The team includes a registered nurse with two assistants, a radiographer and an occupational health practitioner. The primary function of the centre is to provide occupational health services, deal with minor illnesses and injuries on duty, conduct health risk assessments (blood pressure, blood glucose, BMI), monitor chronic conditions, perform annual medicals, pre- and post-employment examinations and compile documentation.

The healthcare practitioners also provide consulting and referral services for severe injuries and conditions, prevalence assessments, impact analyses and wellness-related educational and awareness information to employees. The commitment to health is further upheld by scheduling regular medical surveillance for staff in high risk areas (bi-annual audiometry reviews on employees exposed to higher noise levels, lung function and urine analysis) ensuring that staff members are aware of, and

understand, the health and safety policies of the company, as well as regular audits of the systems in place.

In an effort to detect and solve health-related problems at an early stage the Meddoc Stats Programme was implemented in 2010 to monitor employee sick notes. As a result, Life is able to identify potential issues at an early stage and chart problems that might be specific to a particular area or environment. Supervisors are also encouraged to refer staff to Life if they suspect health-related problems. In all these cases the occupational health details are submitted for statistical review, but personal details are kept private.

New initiatives planned for 2011 include the introduction of a wellness co-ordinator, to further manage the collection and charting of sick notes and to develop the support system for HIV/AIDS, TB and chronic illnesses.

In time, Life Occupational Healthcare will deliver the same services at the eastern limb operations as at CRM and plans for a clinic are being developed. Until this project is underway, Eastplats has an arrangement with Xtrata to use their facilities when necessary.

HIV/AIDS

HIV/AIDS is part of Eastplats' Skills Development Plan that is implemented through induction and wellness campaigns held annually. Eastplats accepts that addressing the issue of HIV/AIDS is an integral part of its approach to ensuring the well-being of its employees. As part of the educational awareness campaign, the Life centre team arranges group discussions, one-on-one information sessions and poster campaigns – in conjunction with the South African health calendar where possible – on topics such as TB and HIV/AIDS.

In addition, Eastplats has contracted with Aid for AIDS (AfA) to provide consulting services, prevalence assessments and impact analyses, clinical management programmes (including treatment), and educational and awareness training courses. AfA is an independent organisation that provides comprehensive HIV/AIDS management solutions for medium to large businesses. Eastplats also works with the Department of Health and local medical practitioners to arrange twice yearly campaigns on living standards.

In 2010, 30.52% of Eastplats employees submitted to voluntary HIV/AIDS testing. HIV prevalence was measured at 17.40% of this group. Anti-retroviral therapy (ART) is being accessed by 15% of those tested, which is higher than the figure of 9% for the North West Province.

Social performance continued

TB and malaria

No cases of malaria were reported in 2010. Ten new cases of TB were reported in 2010, down from 14 in 2009.

Employment, training and development and human rights

Employment

Eastplats employed a total of 3,220 people in South Africa in 2010 of whom 1,766 were employees and 1,454 contractors (2009: employees 1,861, contractors 1,205 total 3,066). The majority of these were employed at CRM and the remainder at Maresburg and Kennedy's Vale.

Eastplats is compliant with employment equity legislation, and at all levels from middle management downward, the company's equity figures exceed those required by the Mining Charter. At the core skills level, the company has achieved a 90% compliance rate against the Mining Charter target.

The 2010 rightsizing exercise had a negative impact on equity figures. There is one HDSA in top management, and two at a senior management level, one of whom is a woman. At a middle management level, approximately one in three managers is an HDSA. These positions are mainly in technical and shared services. At CRM's main shaft there is one female engineer.

In 2010, Eastplats recognised that compliance with the employment equity policy was being compromised by the interview process. The process was analysed and the conducting of interviews has been centralised. The "long" list of candidates is now put together by the HR department and the shortlist and the selection of the final candidate is determined by the line manager. The successful candidate is endorsed by the HR manager. Employment equity is reviewed at weekly management meetings and equity figures and the names of new staff are made public each month.

Conditions of service are collective and are renegotiated regularly, generally as part of the wage negotiation process. The 2009 agreement expires in 2011 and negotiations are already underway for a new contract. In 2010 a number of issues carried forward from 2009 were still under review, including transport, job grades and employment of

next-of-kin when an employee dies in-service. These issues were incorporated as an addendum to the 2009/2010 wage agreement.

The Eastplats remuneration policy was reviewed by an external consultant at the end of 2009 to ensure it was in line with industry practice. The exercise was not repeated in 2010. The 2010 rightsizing exercise, however, was also seen as a means of making Eastplats into a preferred employer. The workforce has been reorganised and salaries revised to ensure the best possible packages for the employees who were retained. Eastplats uses a cost-to-company package system which includes basic salary, medical aid, shift allowance, provident fund, living-out allowances and a cellphone allowance if required by the job.

Management and unions agreed on a revised employment equity policy in 2010 and the diversity policy is under review. As the existing equity forum was found to have inherent weaknesses, a new transformation forum has been formed to deal with issues of diversity. Sub-committees representing the diverse groups within the workforce, instead of single representatives, will tackle issues going forward. These sub-committees will be responsible not only for raising issues, but for achieving suitable outcomes.

As a result of the findings of the equity report, Eastplats also recognised some immediate issues. Some of these relate to infrastructure while others relate to empowering people. In order to provide a workplace that is fair and equitable to all, it was agreed to address the needs of the disabled (Eastplats has seven employees categorised as disabled) and women working underground. This will be discussed in further detail elsewhere, but the company has already redesigned and issued new overalls to women and is planning new underground toilets to ensure women are not compromised in the workplace. A contingent of women was also sent to the Women in Mining conference in an effort to empower them to deal with the challenges of working in a predominantly male environment.

Training and development

Eastplats' training and development programmes are aligned with the requirements of the Mining Charter. Additionally, CRM is registered with the Mining Qualifications Authority (MQA) and contributes to the skills levy.

ABET

The Adult Basic Education and Training (ABET) centre is open to employees, contractors and local community members to enable them to equip themselves with basic reading, writing and numeracy skills. The centre continued to establish itself during 2010, providing two part-time training courses each day. Full-time training is planned for 2011.

As the facility is under-utilised, the company is attempting various strategies on an ongoing basis to encourage attendance. Workers are encouraged to sign up for one-on-one consultations to improve literacy. Posters and leaflets advertising the centre are distributed throughout the company and facilitators work outside the gates of Maroelabult and Vertical Shaft One on a regular basis in an effort to encourage employees to participate. Facilitators also access the community (engaging in discussion and handing out leaflets) in an effort to encourage locals (non-employees) to participate in the ABET programme.

Grants, funded by the Mining Qualifications Authority (MQA) have recently been introduced as a training incentive. At Zandfontein, new members of staff are encouraged during the induction programme to enrol; while at Maroelabult the centre was rebuilt in a prominent, central location.

Recruitment efforts will grow in 2011, particularly if the planned full-time programme is implemented. Transport and logistics remain problematic although solutions are being considered to ensure the facilities are utilised effectively by the maximum number of people.

The company has also changed its approach to training. During 2010, it was established that computer-based learning was not successful. In its place, face-to-face training will be introduced in 2011. This will make training more accessible for those not familiar with technology, and should encourage increased participation and an improved success rate. The possibility of moving ABET in-house is also being investigated and this is expected to improve the pass rates.

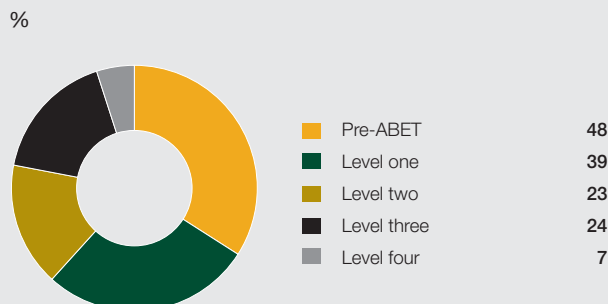
Bursaries

The learnership programme at CRM had another successful year. Eighteen candidates were identified in the community and 16 of these completed the year. Six were employed by Eastplats prior to beginning their studies, and the remaining 10 have since become company employees. The programme produced five fitters and turners, five electricians, two instrumechanicians, three boiler makers and one diesel mechanic. The candidates are still in training, which covers a three-year period. This group was fairly representative of the South African community. It was made up of 62% black, 25% white and 13% coloured candidates. The male: female ratio was 75:25.

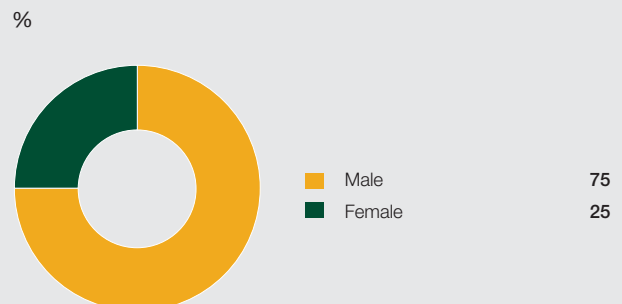
The learnership programme has also been extended to offer portable skills training to the community, in areas such as basic welding and basic electricity. Fifteen people a month, over a seven month period, can be accommodated.

Eastplats is committed to upgrading its training centre and improving the lives of those who use the centre in order to acquire new skills.

ABET students according to education level



Learnership candidates according to gender



Social performance continued

A focus on people:

Thabiso Mosholi

Thabiso Mosholi joined Eastplats as a Senior Geologist in May 2008 after ten years in the gold mining industry. He completed his BSc in Geology in 1997, Honours in 1998 and later a Graduate Diploma in Engineering from the University of the Witwatersrand. In 2010 Thabiso enrolled for a Masters in Mining Engineering at Wits and passed all ten courses. He will qualify once he has submitted the required project work. Thabiso's studies are sponsored by Barplats Mines Limited.

In 2011, Thabiso's promotion to the position of Chief Geologist will become effective and he will be responsible for overseeing geologically-related issues at CRM such as geological modelling, life of mine planning, and evaluation of mineral resources for the Merensky and UG2 reefs. Thabiso is registered as a qualified and competent earth scientist with the South African Council for Natural Scientific Professions and qualifies to certify mineral resources. He is a member of the Geostatistical Association of South Africa, the Geological Society of South Africa and the South African Institute of Mining and Metallurgy. Thabiso's objective is to become a Mine Engineer responsible for engineering drawings, mine designs, design of mining equipment and mining software development.

Lucky Xaba

Lucky Xaba started his career at Eastplats in 2007 as a geological observer. He was involved with geological mapping at Maroelabult. Lucky spent two years studying towards his National Diploma in Geology but had to abandon his studies due to financial problems. Lucky was determined to complete his course, and during 2010 he recommenced his studies through the Tshwane University of Technology. His results were good and he plans to complete the diploma in 2011. Lucky's intention is to follow his diploma by enrolling for a BTech and he would one day like to be a senior geologist.

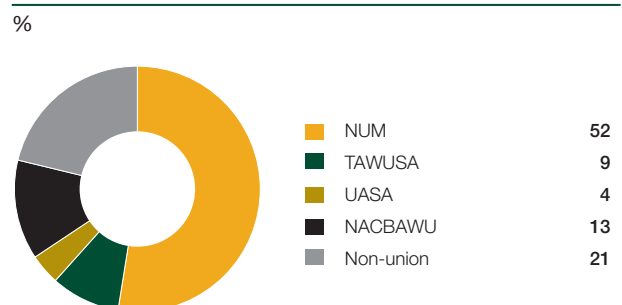
Human rights and collective bargaining

Eastplats is cognisant of the existing labour legislation and the protection of human rights enshrined in the South African constitution. The company subscribes to the basic labour rights as set out in the Fundamental Rights Conventions of the International Labour Organization (ILO) dealing with fair employment practices and freedom of association. Eastplats recognises four labour unions: NUM, TAWUSA, UASA and NACBAWU. These unions represent 78.15% of the workforce.

Labour disputes in 2010 were mainly connected to the dismissal of workers. A total of 57 disputes were recorded, 30 of which have been finalised and 27 have been carried forward to 2011. Of the finalised cases, 83% were successfully defended by the company, showing the dispute was unfounded or there was no element of unfairness.

The five cases lost to date were based on technical defaults. Two of the five cases were settled between the parties on lesser terms than those imposed by the CCMA, and one has been taken to the Labour Court for review.

Union representation



Accommodation and living conditions

All Eastplats employees receive a living-out allowance. The company does not operate a hostel system and encourages home-ownership among its employees. Eastplats currently has 346 employees living in company houses in the Brits and Hartebeespoort areas. These employees pay a market-related rental which is offset by the living-out allowance they receive. The living-out allowance is not popular with the general workforce and the matter is under discussion.

In an initial effort to address employee concerns about housing and living-out allowances, and as part of the company's policy of improving the living conditions of its workers and of promoting home-ownership, a new initiative was developed in 2010. Management, employee and union representatives together visited a number of housing developments. Subsequently, and with the support of the workers and the unions, the company entered into partnership with the South African Community Settlement group to develop secure residential units for staff.

The company will liaise with the developers and financial institutions on behalf of the employees, and will provide technical advice on home ownership. Workshops have been held explaining the different options for home ownership, and preliminary screening of applicants has commenced. Currently 800 employees have been identified and will potentially become home owners under this scheme.

Company accommodation is of a high quality and all units are measured against the South African National Building and National Home Builders Registration Council regulations.

Local economic development and corporate social investment

Eastplats supports local economic development (LED) projects as defined in the SLP. Projects are in line with the Integrated Development Plan of the local municipality and focus on local communities. Corporate social investment (CSI) focuses on businesses that have been identified as viable and which could benefit from assistance.

Local economic development

Khulusa Primary School is adjacent to CRM and currently has 175 students, seven permanent staff and two temporary teaching staff members, all sponsored by Eastplats. The 2010 objectives of constructing additional classrooms, an office block, ablution facilities and a kitchen were all achieved. Eastplats also provided support for the school's feeding scheme, hired additional teachers and established a water treatment plant. A total of R361,281 was spent on this project in FY10. The company will continue to lend its

support to the feeding scheme in 2011, as well as assist in sourcing additional teachers. Workshops with personnel on personal motivation will also be held.

The Fanang Diatla vegetable project began in 2005 and is a collaboration between CRM and the Department of Agriculture. It currently operates in the Lethlabile community, where it provides 10 permanent jobs and three temporary jobs. "Fanang diatla" means "help each other" in Tswana, and it is this ethos that underpins CRM's support of local communities and the provisioning infrastructure and technical know-how. Objectives identified and met during 2010 included developing the project to a sustainable level, providing work to community members, ensuring food supplements for project members and assisting with business structures and guidance. Ten community members were employed during the various harvest periods and the income received had value for their families. The project was also established as a legal entity and share certificates issued. A total of R55,000 was spent on this project in 2010. Plans for 2011 include maintaining sustainable support and advice, monitoring project performance and continuing to contribute to costs.

The bulk sewer pipeline project involves the construction of a 5km pipeline that would link the reticulation systems of various settlements in the vicinity of Hartebeespoort Dam. On completion, it is expected to provide 200 permanent jobs and 300 temporary jobs. The obvious benefit to the communities would be improved sanitation, infrastructure and living conditions. R1,199,000 was spent on this project during 2010. However, progress stalled and only 2.5km of the pipeline was completed. The delay is a result of alterations to the scope of the project by the municipality. Approval from the DMR is also pending.

The gardening services project aims to provide work to community members in Brits, Hartebeespoort and surrounding areas by providing them with equipment to run their businesses. The garden services offered benefit the mine and employees. In 2010 this project created six permanent and three temporary jobs. The project was supported by advertising to ensure the project remained sustainable. Total 2010 expenditure on the garden service project was R21,000. Eastplats will continue to monitor the project and provide advice during 2011.

The construction of houses is also a project within the SLP plan. This project will assist Madibeng Municipality to meet its obligation to provide housing to community members, specifically mine employees. At the end of 2010, the identification of land and assessment of housing styles was about to begin. Strategies are required to determine bulk infrastructural needs and to provide building plans.

Social performance continued

Certain challenges have been identified – including the sourcing of available services and holding the local municipality to its commitment – and are being dealt with to ensure the project commences without delay.

Corporate social investment

Kapele Car Wash is a venture in which Eastplats supplies the necessary equipment, water and electricity for the participants and the employees of the company form the customer base. Eastplats selects the beneficiaries of this programme from among those community members who have participated in ABET training. Any further training that is required is also provided. At the end of 2010, five participants had already secured permanent employment with the skills acquired through this project.

The project is expected to be sustainable as the service offered to the mine and its staff has proved to be valuable.

Once-off donations. Eastplats monitors the needs of the Brits and Hartebeesport communities in any year and suitable beneficiaries are identified. During 2010 various families received donations in the form of hampers. This support of the local communities will continue in 2011.

Wood recycling is another area where Eastplats assists selected community members with the provision of machinery, safety equipment and training. During 2010 the infrastructure was provided for this project and six permanent and three temporary jobs were created. Research has been done to review the sustainability of this project.

Recycling is, by its nature, a community project. Residents of the area are employed to sort, reclaim and recycle materials. The project offered fifty temporary jobs as well as the opportunity to sell the sorted material on to the recycling industry, thus generating additional income to benefit the community. During 2010 approximately 100,000m³ of material was sorted.





Case study: Sport at Eastplats

Healthy lifestyles support healthy minds

As part of its commitment to improving the quality of life of its staff members, Eastplats has implemented a sports programme. At present the focus is mainly on soccer and netball but the company is planning to incorporate additional sports in the future.

The Eastplats management team believes that the provision of opportunities to participate in team sports will promote a more holistic approach to health, as well as encourage teamwork between individuals. Dr Mpshe, team doctor to the CRM soccer teams, explains: "Sport is a very important part of our overall well-being. Our employees work very hard, often in challenging environments. It is important that we create a healthy outlet for them. Playing sport is not only beneficial for one's health, it also builds relationships between people and helps promote team spirit."

Currently CRM has two soccer teams – Maroelabult and Zandfontein. Conwell Mashishi has been coaching the teams since 2004, and is confident that they have the potential for excellence. "We receive good support from management," Mashishi explains. "Communications officer Chesley Mdlala is especially helpful and makes sure details of games are displayed on notice boards. It would be wonderful to have all CRM employees watching our games. This support would encourage the players and I'm sure would help motivate them in the pursuit of excellence." In the future Mashishi plans to enter the teams in competitions, such as the Mining News Soccer Tournament. He also hopes to encourage support for other sports teams, and is keen to establish rugby and cricket teams.

In the same spirit of participation and as part of overall employee health, Maroelabult and Zandfontein also each have a ladies netball team. The teams have progressed well during the past year, using their weekly practices to build both skills and friendships. Snowy Khandabile, captain and holder of the goal attack position, explains that she was looking for something she enjoyed that would allow her to stay active. "I was very pleased that the company provided the opportunity for me to be active through the netball team," she says.

Members of staff with an interest in individual sports are also encouraged by Eastplats, as it shows they have taken the initiative in maintaining their own health and fitness. A recent example is Alfred Moholo, a process controller at the metallurgical plant. Moholo decided to participate in bodybuilding competitions as far back as 1999, and has since won around 50 trophies, including gold medals from the Welkom Classic, the World Fitness Federation and International Federation of Body Builders championships. Moholo trains for between one and a half to two hours a day. "Training regularly keeps me fit and on my toes," says Moholo. "I also believe a healthy lifestyle leads to a healthy mind."

Environmental performance



Eastplats acknowledges the impact that mining may have on the environment and maintains its commitment to sustainable environmental development through its strategic environmental objectives:

zero emissions, zero effluent, zero loss and zero complaints.

It also works to comply with the environmental legislation, regulations and permits that govern the operations of the business. Prevention strategies are in place to reduce the impact of the company's operations on the environment. Rehabilitation work is conducted as necessary in an effort to stay ahead of final closure responsibilities.



Eastplats and the environment

Eastplats is committed to protecting the natural resources in the areas surrounding its operations. A senior member of the management committee is responsible for environmental management at CRM, and is supported by internal environmental officers and specialist external environmental consultants as required. Safety, health and environmental risks are discussed at monthly reporting meetings, while quarterly meetings with stakeholders are held to allow interested and affected parties to view environmental opinions and problems. The various stakeholders, representatives from neighbouring mines and relevant authorities are able to address the issues raised by any interested party. The issues raised at these meetings are reported to the SHER committee, which oversees these matters. There is more information on engagement with stakeholders on page 14.

Mining and related activities at CRM are conducted within the framework of an approved environmental management programme (EMP). Quarterly audits are carried out by external consultants, while general compliance is scheduled to be audited every two years. The most recent audit was April 2010. The following major concerns were highlighted by the external audit:

- Hydrocarbon management – proper layout and construction for any hydrocarbon storage facility, i.e. diesel bay or compressor area;
- Water and waste water management – specifically related to storm water management according to GN 704; and
- Invasive species have not been totally eradicated. The vegetation management crew is dealing with alien plant material species as and when it manages the overall site clean-up.

Compliance and permits

During 2010, the IWWMP was finalised and submitted to the DWA. The DWA has requested that each mining site

submit a separate application for consideration. In conjunction with the formatting request the DWA requested additional information. This includes the BEE documentation, as well as the EIA/EMP and associated Record of Decision, additional storm water management plans, hydro-geological studies and the designs for all the relevant dams on site. This information will be obtained during 2011, and the amended applications will be submitted to the DWA. The DWA indicated that it would need to conduct additional site visits before approving each application.

The Vertical Shaft 2 project was stopped during 2009 and cancelled during 2010. In order to proceed with underground workings at lower levels the Zandfontein East extension project was initiated during 2010 and the EIA is scheduled for 2011.

Zandfontein, including the Vertical Shaft and the concentrator area, as well as Maroelabult received authorisation from a single EIA/EMP application. A separate application was submitted for Crocette.

Eastplats ensures that its contractors and suppliers are made aware of the company's environmental policy and the necessity to comply with its provisions. The employee induction process was updated during 2010 to ensure that both contractor and company employees are made aware of all the environmental issues, with emphasis on any areas identified as problematic in the preceding period.

Although environmental policy is addressed as a general matter during induction, more detailed training is given to persons working in specific areas that impact the environment. For example, workshop employees are taught how to use spill kits and informed on how to clean up hydrocarbon spillages. Regular audits of all areas identify non-conformances to standards and remedial actions are then implemented.

	2008	2009	2010
Rock mined (ROM tonnes)	1,184,565	1,229,885	1,228,416
Tonnes milled (tonnes)	1,175,520	1,225,507	1,265,973
PGMs produced (ounces)	117,908	130,337	131,901

Environmental performance continued

Material usage

Eastplats makes use of the materials listed in the table:

	2008	2009	2010
Non-renewable material			
Reagents (t)	1,099	1,119	1,268
Steel balls (t)	1,470	1,336	1,424
Diesel (l)	6,051,512	4,799,976	4,587,719
Explosives (excl emulsion)(t)	1,512	1,663	1,563
Explosives (liquid emulsion)(l)	944,000	540,000	403,000
Renewable material			
Timber (units)	125,423	142,831	131,875

Primary impacts and issues

Currently environmental concerns are focused primarily on the operations at CRM, and pertain to soil, climate change, land management and biodiversity, water management, minimising air pollution (dust, emissions), energy and fuel. These are discussed in more detail below.

Soil and erosion

The Environmental Protection Agency (EPA) identified a number of areas at risk from erosion due to the concentrated discharge of water which was not being regularly monitored. A system of regular checking is planned, and will be implemented as part of the company's environmental compliance.

The EPA identified a need to monitor vegetation on the tailings dam and the rehabilitation programmes implemented during the life of mine.

Hydrocarbon and oil spills were identified by the EPA as the largest contributing factors to soil contamination. Hydrocarbon contamination of the soil – as a result of oil spills – has been addressed, and a number of procedures have been implemented. A concrete slab was built at Maroelabult to help control spills and storm water run-off, while at Zandfontein absorbent pads have been introduced. In addition, the containment bund wall at the Maroelabult diesel bay has been completed in order to prevent any unforeseen spillage. Regular assessments are conducted to ensure the new procedures of managing oil spills and storm water run-off are maintained, preventing further erosion and soil contamination.

Climate change

Eastplats produced its first carbon footprint report in 2010. Greenhouse gas (GHG) emissions are divided into three

categories. Direct emissions as a result of diesel and explosives used during the mining process are scope 1 emissions. Electricity usage produces scope 2 emissions and a variety of more indirect emissions make up the scope 3 emissions. Fugitive emissions (eg: methane, propane, butane, which all fall below the level of detection) are not yet monitored but will be included in the next carbon footprint measurement.

Scope 1 emissions

Diesel and fossil fuel usage on site, and emissions associated with the use of explosives. Diesel usage includes truck freight, underground transport, general road travel and the four diesel-driven compressors.

Scope 2 emissions

Eskom is the electricity provider for CRM. Electricity is drawn from the national grid and is generated in coal-fired power stations, resulting in the high emission factor per MWh consumed. CRM's operations are underground and as a result are more energy intensive due to the need for ventilation and pumping. Electricity contributes to 83.5% of the GHG emissions.

Scope 3 emissions

These are calculated based on explosive, cement and caustic soda usage as well as the water purification process (15.7% of indirect emissions). Timber harvested contributes to 29.3% of emissions. Employee transport is responsible for 16.7% of emissions. Scope 1 emissions contributed 0.009652 of a metric tonne of CO₂ equivalent, Scope 2 to 0.107799 and Scope 3 to 0.011709 metric tonne CO₂ equivalent per ton rock mined (hoisted dry). Total GHG was 0.129160 of a metric tonne of CO₂ equivalent per tonne rock mined (hoisted dry).

Carbon footprint: Eastplats

Summary of carbon footprint	metric tonne CO ₂ equivalent	Per kg PGM	Per cent of total	Per tonne rock mined/ hoist dry
Scope 1	12,453	3.0	7.5	0.009652
Scope 2	139,079	33.9	83.5	0.107799
Scope 3	15,107	3.7	9.1	0.011709
Total	166,639	40.6	100	0.129160

Type	metric tonne CO ₂ equivalent	Per cent of total
Scope 1: Direct emissions of GHG		
Diesel use	12,374	99.4
Explosives use	79	0.6
Total	12,453	100
Scope 2: Energy indirect emissions of GHG		
Electricity use	139,079	100
Total	139,079	100
Scope 3: Other indirect emissions of GHG		
Diesel production	1,464	9.7
Timber production	4,416	29.2
Explosives production	1,504	10.0
Cement production	25	0.2
Premix production	70	0.5
Grout production	851	5.6
Caustic soda production	1,895	12.5
Water production	2,365	15.7
Employee commuter transport	2,415	16.0
Employee business travel (passenger flights)	43	0.3
Employee business travel (company cars)	57	0.4
Total	15,061	

The overall carbon footprint for Eastplats for the 2010 financial and calendar year is 166,594 metric tonnes CO₂ equivalent and 40.6 metric tonnes CO₂ equivalent per kg PGM mined.

Land management and biodiversity

Zandfontein is situated on the banks of the Crocodile River and CRM therefore operates in terms of all the relevant legislation pertaining to the Water Act 36 of 1998 as well as the Biodiversity Act 10 of 2004 and the Waste Management Act 59 of 2009.

CRM rents approximately 560ha of company-owned property, with the associated water rights to farmers in the area.

All other property, except that on which the operations take place, is left undisturbed to encourage biodiversity. Any

alien species discovered on this, or any company land is removed during site cleanups.

Water usage and management

CRM's water management programme is guided by a document that addresses the mine's water balance as an ongoing issue and is continuously updated.

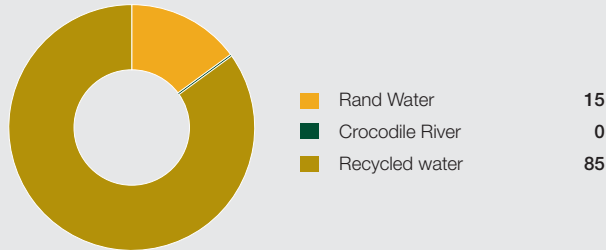
Many of the 2009 objectives were met including upgrading pumps and enlarging pipelines. The most notable achievement was a zero daily discharge into the receiving environment, the Crocodile River.

CRM has a long-term strategy of zero discharge into the environment and plans to maintain this objective by monitoring and tightening controls on the water reticulation system and its maintenance, and by training staff.

Environmental performance continued

Water consumption in 2010

%



During 2011/2012 the recycling of the surplus water underground back to the underground workings will be investigated. This will reduce the use of surface water.

During 2010 additional pumps were installed in the settling pond sump. This sump is designed to function as a small surge capacity dam to enable correct flow to the receiving sump. From there the water goes directly to the water treatment plant and is distributed as domestic or potable water. Separate water flow meters were put in place to measure flow to the water treatment plant and several other areas. More accurate monitoring systems were implemented to ensure better management of discharges, including monthly monitoring of the new discharge point. A flow diagram illustrating the use of water on the mine has been produced and will be reviewed to ensure that water is re-used as much as possible, reducing discharge.

A plan for a sewerage upgrade, scheduled for 2011, has been implemented but there were also marked improvements in sewerage treatment during 2010 when the EPA noted that the quality of treated sewage effluent from the Zandfontein plants exceeded guideline limits for the discharge into a water resource. The improvement was due to better management of the waste treatment plant and more effective use of DCH chlorine tablets. Action was taken to ensure that sewerage is not discharged into any water course, and all water is re-used and recycled into the

system as process water. Maroelabult effluent continues to be treated off site.

Only water allocated to CRM is extracted from the Crocodile River and, if needed, only in an emergency. In extreme weather and rainy conditions, storm water may overflow into the Crocodile River. Additional and larger pumps have been installed in the storm water dam to pump larger amounts of water to the reservoir for industrial use, thereby improving the recycling system.

CRM complies with regulation 704 of the Water Act in ensuring an annual independent audit is conducted. An action tracker has been implemented to execute recommendations.

Pollution control

Monthly underground- and surface-water monitoring continued throughout 2010. The samples are analysed for chemical and biological comparisons with standards set by the DWA and the South Africa Bureau of Standards (SABS).

The monitoring of water quality takes place in accordance with the requirements of the water use license issued by the DWA. Monthly monitoring of selected boreholes and surface water occurs on site. In addition, samples are taken from boreholes on the neighbouring/ surrounding farms on a quarterly basis, analysed and compared with DWA compliance standards and SABS standards.

Analysis of the results for the last quarter highlighted the following issues:

- The quality of Zandfontein's treated sewage effluent is less than desirable with faecal coliforms being detected. Treatment requires more disinfection. The effluent will continue to be re-used and will not be discharged.
- At Zandfontein, the pH, nitrates and ammonia levels are elevated in various surface waters and exceed the DWA's discharge guidelines. Oil and grease were also detected. The surface waters must continue to be re-used and not discharged. Several upgrades are envisaged for 2011, including an additional filter bank at the water treatment plant to assist with the cleaning of the micro filters. The optimisation of the dosing system will also be considered.
- Nitrates are a concern at Maroelabult where the underground water is discharged to the new series of settling ponds. Surface water is contaminated by oil and grease. The water must continue to be re-used and not discharged into the natural environment.
- The potable water sampled at the Zandfontein treatment plant contains elevated levels of nitrates and exceeds the nitrate levels prescribed by the South African National Standards (SANS).
- There were no noteworthy variations in the groundwater chemistry or nitrate and alkalinity levels as measured on site. Historically, nitrate and alkalinity/acidity levels (pH) are high in the water in this region, given the extent of farming irrigation from the canal (water is supplied to farms from the Hartebeespoort Dam), the use of fertiliser on agricultural land and nitrates in blasting residue.

Minimising air pollution (dust, emissions)

Carbon dioxide

Carbon dioxide comprises most of the emissions, and this gas is emitted primarily from the exhausts of trucks and underground machinery and vehicles. CO₂ emissions are calculated by converting all diesel used on site to the CO₂ equivalent. More information can be found in the section on climate change on page 44.

Dust management

Dust is one of the major concerns at CRM, and dust control is a priority during the dry months when storms and the accompanying high winds carry particulate matter into the surrounding areas. One of the major undertakings during the course of 2010 was research into dust management at the tailing dam after the EPA noted that there had been a number of dust-related complaints from surrounding land owners. Dust specialists were hired to address the matter and a variety of processes were researched and, in some instances, tested. Although it was necessary to minimise the dust, the effect on the operations and on the environment also had to be taken into account.

The dust control processes that were investigated included additional irrigation, wind barriers, vegetation, chemical suppressants, wet beaches, rock cladding, rock capping, ridge ploughing and total cover. Although a number of methods proved successful in the trials, they were rejected as harmful to the environment or cost-inefficient. The company eventually decided to use Dustpac10, which met all the criteria. Dustpac10 is an environmentally-friendly product that not only controls dust but also promotes the growth of vegetation and grass in the area. Eastplats will monitor the process on an ongoing basis, and toxicity tests will be conducted in 2011.

A dust monitoring programme is continuously conducted under the auspices of the Nuclear Energy Corporation of South Africa.

In order to enlarge the area of dust fall-out measurement, ten additional sampling points were identified. Measuring will begin once the specifications for the new air quality measurement methodology are finalised.

As in previous years the results of both the dust monitoring programme and the associated weather information are presented at the quarterly stakeholder meetings. Dissemination of this information confirms CRM's commitment to being transparent in its communications with the public.

Environmental performance continued

Energy usage

		2008	2009	2010
Electricity from Eskom	Mega watt hour	108,916	112,462	122,572
Electricity from Madibeng local municipality	Mega watt hour	14,495	14,719	14,043
Total electricity consumption	Mega watt hour	123,411	127,181	136,615
Consumption per RoM ton	kw/hr/t RoM	104.2	103.4	106.1
Consumption per ounce	kw/hr/oz	1,046.7	975.8	1,035.7
Average Eskom tariff increase	%	27.5%	31.3%	24.8%

Energy and use of fuels

As the production build-up continues at CRM, it is likely that energy and material usage will increase. Eastplats' focus will therefore be on improving efficiencies in the use of these resources.

Judicious and prudent use of resources and fuels

A surface conveyor belt from the vertical shaft to the stockpile area has recently been installed.

CRM's energy is sourced from electricity, fuel and oil. Electrical energy is sourced from the national power grid, supplied by Eskom. This energy is almost entirely fossil-fuel based. In addition to electricity, four diesel-driven compressors are used to produce compressed air. Equipment – vehicles, diesel generators, conveyors and drives – is the main consumer of diesel and oil lubricants.

Energy consumption increased by 3% to 127,181MWh, from 123,411MWh in 2008. This was mainly as a result of the commissioning of the vertical shaft at Zandfontein as well as the increased production of PGMs. Energy usage per ounce of PGM produced decreased to 975kw/hr per ounce in 2009 from 1046kw/hr per ounce in 2008.

Power outages are expected to continue in South Africa over the next three to five years. A logical problem-solving process will be implemented to prioritise issues, determine relevant action plans and provide an associated risk assessment. This process was implemented at CRM in 2008 and was also included in the feasibility studies for the Spitzkop project.

At the Crocette project, power will be supplied initially by two 300kVA diesel-driven generators. Power consumption at full production in 2012 is estimated to be 2.5MVA.

In an effort to improve its power consumption and management, CRM is planning to complete an energy optimisation study.

Negotiations on the provision of power for new projects are under way with Eskom. Feasibility studies are also in progress with temporary power supplies such as diesel generators being investigated. These studies will also consider the GHG implications of the various power sources being investigated.

Hydrocarbon management

During 2010 it was established that layers of hydrocarbons had accumulated over time around the workshops and waste bins at Zandfontein. These deposits had formed a thick layer of contaminated material that was proving difficult to remove. Identified as an environmental risk, a project was put in place to remove the hydrocarbons from the concrete slab. A number of environmentally-friendly chemicals were put to the test, but none proved successful. Finally, a high pressure water (WAP) washer with a rotatable head managed to cut into the solidified waste, enabling removal. This result was considered positive and more environmentally friendly than using chemicals. The process will continue to be used in the future.

Hydrocarbon deposits are now dealt with on a more regular basis, to prevent a re-occurrence of the problem. The hydrocarbon waste is regularly removed by Enviroserve, a

hazardous waste dump in Springs. In addition to the removal of the solid hazardous wastes in the waste bins, the Rose Foundation, an environmental organisation, collects old oils from the oil-water separator at the workshops, for recycling the used oils.

Procedures have also been implemented to allow security officials to monitor all vehicles and to prevent them entering mine property if they are leaking oil or unroadworthy.

As the hydrocarbon waste treatment process at Zandfontein has proved successful, a similar project will be put in place at Maroelabult in 2012.

Rehabilitation and closure

Eastplats is cognisant of the medium- and long-term impact that mining operations have on the environment, and of its responsibilities towards closure. The company therefore commissioned an external consultant to conduct a liability assessment at the end of 2010. The calculations were based on the standard method used by the DMR, and reflect a 'snapshot-in-time' principle. Costs were calculated using the assumption that the mines had to close suddenly and rehabilitate immediately. However, it should be noted that while on the one hand the use of different methods and the actual time framework could result in lower costs, some environmental responsibilities require more detailed investigation to determine their true cost over time. The costs do not include possible liabilities related to retrenchment, contractual obligations or social issues.

An external consultant has determined that an amount of R87 million should be provided for rehabilitation and closure

of the Eastplats mines, based on the physical surface areas provided to it by the company. This is an increase on the amount of R74 million calculated in 2009, and is mainly due to a more detailed breakdown of costs.

Although the cost of rehabilitation includes the cost of monitoring water and dust issues for a period of five years after closure, it should be noted that the impact of mining on ground and surface water varies according to the nature of the mining operation and the geological characteristics of the area. Monitoring at the present time suggests that the long-term impact of the mining operation will be negligible. It was advised, however, that a long-term water management and treatment plan be compiled, as well as a more accurate closure plan for the tailings storage facility.

Eastplats uses a combination of insurance and bank guarantees to make financial provision for rehabilitation and premature closure, as required by the DMR.

ISO 14001 certification

Eastplats has adopted the principles of international environmental standard ISO 14001 as a guide in drafting its policies.

Work continues on site to reduce hydrocarbon emissions; to manage storm water drainage; to monitor compliance with the EMP; and to meet other regulatory and legislative requirements. These various environmental management systems are now being compiled into policies and procedures.

	2009	2010
Total - rehab guarantees outstanding	59,972,111	65,791,922
Spitzkop - rehab guarantees outstanding	2,045,232	2,045,232
Kennedy's Vale - rehab guarantees outstanding	8,128,490	8,139,490
Mareesburg - rehab guarantees outstanding	980,000	1,960,000
CRM - rehab guarantees outstanding	48,818,389	53,647,200

Environmental performance continued

Progress to date includes the drafting of 14 key operational environmental management procedures which are currently being tabled for approval by the Crocodile River standards committee.

As part of the environmental management system, an action tracker has been established to ensure that incidents and findings are captured on a central system together with appropriate actions.

Investigating and dealing with environmental incidents

There were no major environmental issues in 2010.

Engagement with interested and affected parties at CRM

Eastplats has a diverse group of shareholders with different interests, including employees, local authorities, farmers, tourism operators and communities. These groups differ from mine to mine, and as a result engagement with the stakeholders is a complex issue.

Local communities and local, provincial and municipal authorities work with the mine to educate and inform

people about environmental issues. In this way stakeholders are held accountable for their actions, and compliance with the environmental policy is maintained.

There were also a total of four quarterly stakeholder meetings held during 2010. Stakeholder meetings are generally well attended, and regular meetings with small groups are held to discuss matters of common interest. Issues addressed during the year included:

- Progress of mine development;
- Safety achievements/tips etc;
- Noise from the Vertical Shaft area;
- Dust emanating from the TSF;
- Assistance with water pollution control, as the informal settlements in the area are directly adjacent to the Hartebeespoort Irrigation Canal; and
- Security concerns of the directly adjacent neighbours.

CRM's Protection Services Department works closely with the local policing forum and neighbouring farmers regarding crime prevention and has engaged with local authorities on the issue of informal settlements. Representatives from the Madibeng municipality, the North West Department of Agriculture, Conservation and the Environment, the DMR and the DWA are also invited to these meetings.





Case study: A clean approach to water

CRM engaged external consultants to investigate the sources of elevated nitrate concentrations in the groundwater at the mine during the last quarter of 2010.

Ground water quality and results from boreholes and the mine workings indicate that nitrates are elevated to above natural background levels. This investigation identified the potential sources and processes causing the elevated nitrates.

During the investigation it was noted that a large area around Maroelabult has undergone nitrification of soils as a result of continuous cultivation of arable lands. It was also stated that the nitrate in the groundwater was not derived from explosives and/or mining activities but from areal and temporal variations in the degree of nitrification and in the amount of dilution during leaching of nitrates from soils and sewage systems. The nitrates in the ground water at Maroelabult, Zandfontein and surrounding areas are slightly higher than natural background levels. At the beginning of 2010, a series of lined settling dams was constructed at the surface at the Maroelabult mining site.

After the completion of the assessment the following was concluded:

The main sources of nitrate were identified as the overlying soils and most likely the waste rock dumps. The soils in the area have undergone a degree of nitrification due to past farming practices and the waste rock dumps contain explosive residue which in turn contains nitrates. Rain percolates through these, leaching the nitrates back into the soil, which are intercepted by the mine workings.

Underground water, which contains dissolved explosive residues from blasting, is discharged into surface storage dams. Until recently these dams at Maroelabult have been unlined, resulting in the seepage of water back into the mine workings. This recycling concentrates the nitrates.

The surface water storage dams at the Maroelabult mining site have been lined and the water re-used to optimise the water reticulation / water balance of Maroelabult.

Reporting in line with GRI

This is the third time that Eastplats has produced a sustainable development report. This report has been compiled in alignment with the principles of the Global Reporting Initiatives (GRI) G3 guidelines. For this report the company has declared a B level of reporting in accordance with GRI's requirements for a self-declaration.

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Glossary of terms and acronyms

ABET:

Adult basic education and training.

ART:

Anti-retroviral therapy: medication given when clinically indicated to patients presenting with AIDS-related illnesses.

BEE:

Black economic empowerment.

CCMA:

Commission for Conciliation, Mediation and Arbitration established in terms of the Labour Relations Act 66 of 1995.

CRM:

Crocodile River Mine.

CSI:

Corporate social investment.

dB(A):

Decibels: units of sound measurement.

DMR:

In South Africa, the Department of Mineral Resources, formerly the Department of Minerals and Energy.

DTI:

The Department of Trade and Industry in South Africa.

DWA:

The Department of Water Affairs.

EIA:

Environmental impact assessment.

EMP:

Environmental management programme.

EPA:

Environmental Protection Agency.

GHG:

Greenhouse gases.

GRI:

Global Reporting Initiative. A multi-stakeholder process and independent institution whose mission is to develop and disseminate globally applicable sustainability reporting guidelines.

HDSA:

Historically disadvantaged South Africans, being South African nationals who, prior to 1994, were disadvantaged

whether by convention or legislation. (The definition used by the Department of Labour excludes non-South African citizens).

HIV/AIDS:

Human immunodeficiency virus/Acquired immune deficiency syndrome.

ILO:

International Labour Organization, a Swiss-based UN agency for the promotion of social justice and human rights.

IRS:

In South Africa, Impala Refining Services.

ISO:

International organisation for Standardisation, a network of the national standards organisations of 157 countries, with a central secretariat based in Geneva, Switzerland.

ISO14001:

ISO standard relating to environmental management.

IWWMP:

Integrated water and waste management plan.

King III:

The King Report on Corporate Governance for South Africa.

LED:

Local economic development.

LIFE:

Life Occupational Healthcare, an outsourced health service provider.

LTIFR:

Lost-time injury frequency rate: number of injuries causing the loss of at least one shift, expressed as a rate per million hours worked.

MHSA:

Mine Health and Safety Act 29 of 1996.

Mining Charter:

The Broad-based Socio-Economic Empowerment Charter for the South African Mining Industry.

MPRDA:

Mineral and Petroleum Resources Development Act 28 of 2002.

MQA:

Mining Qualifications Authority.

NACBAWU:

National Construction Building and Allied Workers Union.

NIHL:

Noise-induced hearing loss.

NUM:

National Union of Mineworkers (one of South Africa's largest trade unions).

PGM:

Platinum group metals (platinum, palladium, rhodium, ruthenium, iridium and osmium).

5PGE + Au:

Five platinum group elements (platinum, palladium, rhodium, iridium and ruthenium) plus gold.

Rehabilitation:

The process of restoring mined land to a condition approximating its original state.

SABS:

South African Bureau of Standards.

SANS:

South African National Standards.

SLP:

Social and labour plans.

Tailings:

Finely ground rock from which valuable minerals have been extracted.

TIFR:

Total injury frequency rate per million hours worked.

TSF:

Tailings storage facility: dams or dumps created from tailings or slimes.

TAWUSA:

Togetherness Amalgamated Workers Union of South Africa (South African trade union).

UASA:

United Association of South Africa (one of South African trade unions).

VCT:

Voluntary counselling and testing.



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