

Appendix 4E

Preliminary Final Report Zimplats Holdings Limited

ARBN: 083 463 058

Australian Stock Exchange code: ZIM

Year ended 30 June 2007

Results for announcement to the market

			2007 US\$000	2006 US\$000
1.	Revenue from ordinary activities	Up 45%	235 967	162 446
2.	Profit from ordinary activities after tax attributable to members	Up 108%	99 584	47 737
3.	Net profit attributable to members	Up 108%	99 584	47 737

- Audited financial statements for the financial year ended 30 June 2007 have been released and are available on the Zimplats website.
- The company achieved an excellent safety, operational and financial performance.
- Three lost time injuries were recorded during the year, down from nine recorded in the previous year. There were no fatalities.
- A total of 2.31 million tonnes ore were mined, a 5% increase on the previous year's tonnage. In line with the programme to phase out opencast ore tonnage with cheaper underground ore, underground ore tonnage increased by 47% to 1,03 million tonnes and constituted 45% of the total ore tonnes mined compared to 32% for the previous year. This had a positive impact on the company's overall cost performance.
- Tonnes ore milled totalled 2,13 million tonnes, an increase of 6% on the previous year. This was the highest tonnage ever processed in the plant and was mainly as a result of a 10% increase in mill throughput following the installation of a pebble crushing plant in November 2006. Concentrator recovery was unchanged at 84.4%.
- The smelter performance was excellent and recovery was maintained at 99.4%. 4E metal production (Pt+Pd+Au+Rh) for the year totalled 194 626 ounces, an increase of 5% on the previous year.
- 4E metal despatches totalled 194 451 ounces, 5% higher than for the previous year, reflecting the higher metal production. Metal prices remained

buoyant throughout the year and prices realised for all metals exceeded the previous year. The higher sales volume and metal prices resulted in a 45% increase in turnover from \$162,4 million for the previous year to \$235,9 million.

- Total costs for the year amounted to \$121,9 million, an increase of 20% on the previous year's \$102,3 million reflecting mainly the higher volume of sales. Overall cost performance benefited from the higher proportion of cheaper underground ore, whose unit cost of mining averaged \$18 per tonne compared to \$32 per tonne for the opencast ore.
- Attributable profit for the year amounted to \$99,5 million, up 108% on the prior year's US\$47,7 million.
- The Ngezi Phase 1 expansion project commenced during the year and is currently on schedule. The board approved a revision in the project budget from \$258 million to \$340 million, mainly as a result of the re-configuration of the concentrator as well as abnormal cost increases due to the world wide boom in mining projects.
- The empowerment issue remains unresolved. The Government recently issued a draft empowerment bill which seeks to enforce a 51% shareholding by indigenous Zimbabweans in all foreign owned companies. There appears to be no provision for empowerment credits and for social and infrastructure spend in the draft bill. This is of serious concern to Zimplats in view of the Release of Ground agreement signed with the Government of Zimbabwe in 2006, in terms of which empowerment credits are earned in exchange for the release of mining claims to Government. These claims fall outside Zimplats' current expansion plans. These issues are under discussion with the authorities.
- There has been no material change in the company's ore reserves as reported last year.
- No dividend has been declared for the financial year ended 30 June 2007, in view of the funding required for the Ngezi Phase 1 Expansion project.

This report is based on accounts which have been audited.