



NEWS RELEASE

Implats Chairman tenders resignation

Following the announcement by Gencor yesterday (30 May 2002) of Michael McMahon's intention to resign from the board of Gencor on 25 June 2002, Impala Platinum Holdings Limited (Implats) advises that Mr McMahon, currently Implats' non-executive Chairman, has consequently also tendered his resignation as a director (and as Chairman) of the Implats board. Gencor is Implats' major shareholder and Mr McMahon is Gencor's nominated representative on the Implats board.

Although Vivienne Mennell, another Implats non-executive director will also retire from the Gencor board with effect from 25 June, her position as an independent non-executive director on the Implats board remains unchanged as she is not a Gencor nominee.

The Implats board will consider the appointment of a Chairman at a meeting of the board on 5 June 2002. Mr McMahon's continuing role on the board in an independent capacity will also be considered at this meeting.

Implats CEO Keith Rumble acknowledged the role played by Mr McMahon over the years first as CEO of Implats and subsequently as non-executive chairman of the board.

"Both Michael McMahon and Vivienne Mennell are long-standing and valuable members of the Implats board. Michael has considerable experience, both in the industry and Implats, which has proved invaluable as the company has grown in stature over the years. He played a vital role as the architect of the transformation of the company from a high-cost, single orebody producer to an independent, low-cost and growth-orientated company."