



**PLATFIELDS LIMITED**  
**("Platfields" or "the company")**  
**REGISTRATION NUMBER 2002/005851/06**  
**(INCORPORATED IN THE REPUBLIC OF SOUTH AFRICA)**

## **NEWS AND ANNOUNCEMENTS**

### ***COMPETENT PERSONS REPORT SUBSTANTIATES THE COMPANY'S RISE***

Platfields has finalized its recent Competent Persons Report (CPR), compiled as an update to the 2003 CPR, with a view to gauge the market prior to their medium term strategy to listing on the JSE. The report contains evidence of the company's strong resource base.

Chief Executive Officer Bongani Mbindwane says the three projects, located in the Limpopo and Mpumalanga Provinces, "illustrates clearly the inherent vitality of Platfields and simply means that we are on our way to becoming established as a leading force in platinum exploration in South Africa."

The three PGM projects are The Berg Project, located along the strike of Anglo's Booyensdal in the Eastern Limb of the Bushveld Complex, The Leeuwkop Project, near Anglo's Lebowa Mine, at the north-western end of the Eastern Limb of the Bushveld, and The Grootfonteinberg Project, which is a gold target in the Transvaal Drakensberg Gold Fields.

For The Berg Project, the resource target base is now upgraded to 6 983 665 ounces on the part of the project where rights have been issued. There is a further potential resource of 118 399 101 ounces on the surrounding farms of Mapochsgronde and Draaikraal, which is under application for prospecting rights. The potential target for the project is thus 125 million ounces.

The Leeuwkop Project has a target of 1 362 943 ounces currently attributable to Platfields. This means the potential total attributable PGM targets for Platfields is 126 362 943 ounces.

The Grootfonteinberg Project has an exploration target of 2 283 795 ounces of high grade gold.

The CPR states: "The work completed by Platfields to date has been systematic and completed in line with good geological practices."

The CPR's competent persons is Mr Joshua Hattingh of Rock and Stock Investments and Platfields.