



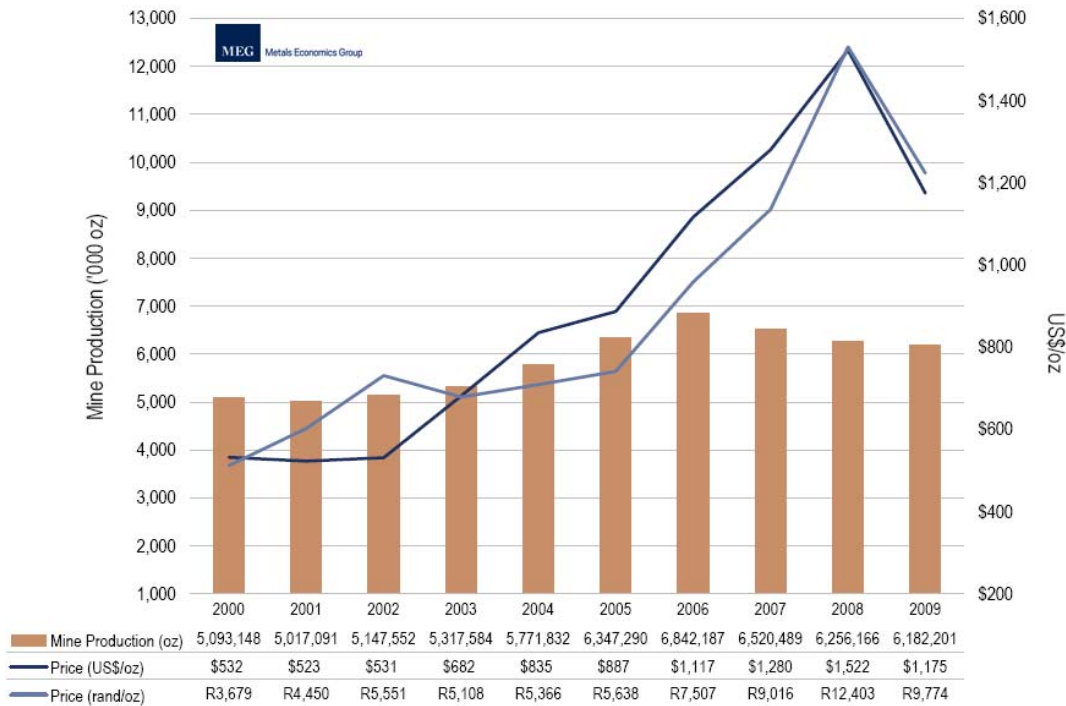
## Metals Economics Group Strategic Report: World Platinum Supply Pipeline

### Platinum mine production largely unchanged in 2009

**Halifax, Nova Scotia, July 13, 2010** – World mined platinum production decreased 1% in 2009 to less than 6.2 million oz, following drops of 4% in 2008 and almost 5% in 2007. According to Metals Economics Group's (MEG) most recent *Strategic Report*, the decrease in 2009 is mostly attributable to a net decrease of nearly 150,000 oz at South African mines—a reflection of safety issues and of cutbacks related to lower prices. While prices have stabilized and returned to near pre-recession highs, market uncertainties and reduced consumption have not resulted in a full resumption of production. In addition, South Africa's economic recovery is expected to place increased demand on its fragile electric power supplies. South Africa produces 80% of the world's platinum.

Looking along the pipeline, platinum group metals exploration spending plummeted 53% in 2009. Of the total\* (\$150 million), 34% was directed to grassroots targets, 45% to late-stage projects, and 21% to minesite exploration. New platinum production capacity was generated from South Africa (82%), Canada (13%), Zambia (3%), and Brazil (2%). Twenty-five large primary platinum deposits are in the reserves-development or feasibility stage, with all but two located in South Africa.

**Platinum Mine Supply and Prices, 2000-2009**



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\* Includes all companies spending at least \$100,000 on exploration annually.

MEG's *Strategic Report* provides informed, insightful analysis for mining industry planners, analysts, executives, and exploration managers. Published since 1982, the *Strategic Report* draws on MEG's wealth of knowledge and insight in a bimonthly compilation of timely and informative analytical articles on critical supply-side issues facing the global mining industry. In addition to original research, articles are drawn from MEG's *MineSearch* project and company database, *Corporate Exploration Strategies*, *Reserves Replacement* studies, and *Acquisitions and Exploration Activity* services.

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**About Metals Economics Group** ([www.metalseconomics.com](http://www.metalseconomics.com))

Metals Economics Group (MEG) is the most trusted source of global mining information and analysis. We draw on three decades of comprehensive information and analysis, with an unsurpassed level of experience and historical data. To help our clients reach better decisions more quickly, we supply raw data and sophisticated analysis based on unbiased research and reporting. From worldwide exploration, development, and production to strategic planning and acquisitions activity—our databases and studies help you make confident decisions and, ultimately, improve results.

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