



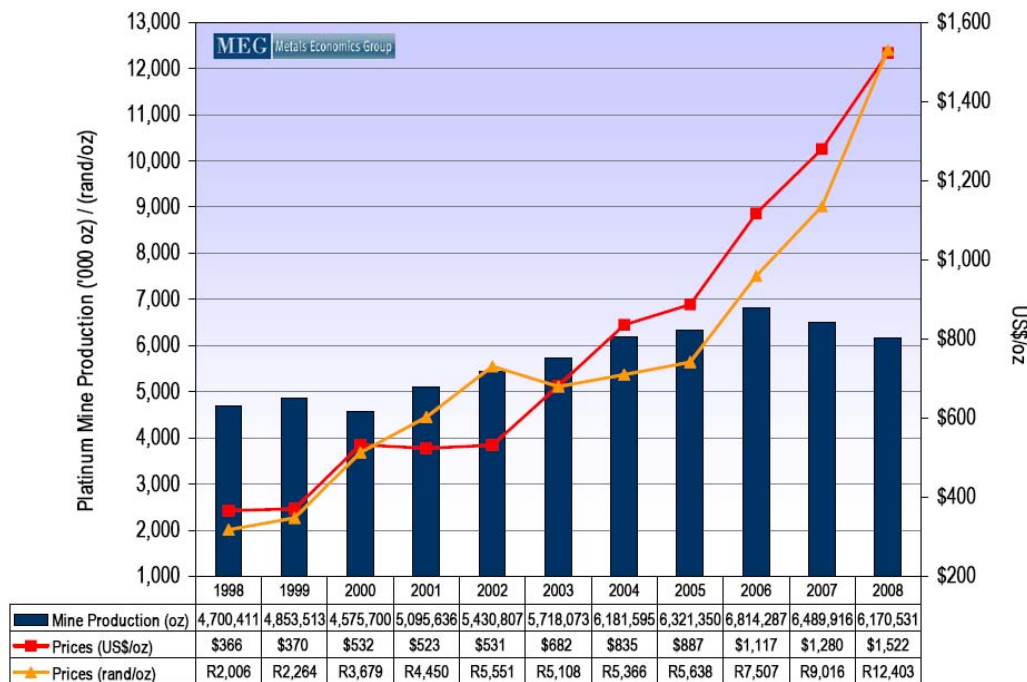
## Metals Economics Group Strategic Report: World Platinum Supply Pipeline

### Platinum mine supply decreases in 2008 for the second year in a row

**Halifax, Nova Scotia, July 7, 2009** – World mined platinum production decreased by 5% in 2008 to 6.2 million oz, following a 5% drop in 2007—the first decrease since 2000. Metals Economics Group's (MEG) recent *Strategic Report* examines information on 37 producing platinum projects from MEG's *MineSearch* database. The report reveals that the global decrease is mostly attributable to lower production at 15 South African mines, due to safety issues, high input costs, a lack of skilled workers, and power shortages throughout 2008. South Africa produces 78% of the world's platinum.

In 2008, the industry in general suffered from severe price volatility as a result of the global economic crisis, with platinum prices falling from a high of \$1,950/oz in April to a low of \$799/oz in November. While prices are expected to stabilize in the near term, South African electricity supply will be an ongoing concern well into the future, with any economic recovery expected to place even greater demand on power supplies.

**Platinum Mine Supply and Prices, 1998-2008**



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Looking ahead, nine new mines and expansions will begin production in the next four years, increasing global platinum production by about 190,000 oz/year. A further 22 late-stage projects with total resources of 574.8 million oz of PGM are being advanced. However, in today's climate of economic uncertainty, these projects may not go forward in the scale and timeframe originally expected.

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, informative, and analytical articles on critical supply-side issues facing the global mining industry. In addition to original research, articles

are drawn from MEG's flagship *MineSearch* database, *Corporate Exploration Strategies* and *Reserves Replacement* studies, and *Acquisitions* and *Exploration Activity* services.

For more details on MEG services and for subscription information visit the MEG website at [www.metalseconomics.com](http://www.metalseconomics.com); phone (902) 429-2880; fax (902) 429-6593; email [sales@metalseconomics.com](mailto:sales@metalseconomics.com).

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

Metals Economics Group (MEG) provides information and analysis on the global mining industry focused on addressing both strategic and tactical business needs. Clients benefit from a painstaking commitment to accuracy, many years of experience, excellent relationships with other industry experts, an unbiased approach to reporting and analyzing the latest trends and issues, and a responsive, personal approach to customer care. Through analysis, information services, and consulting, MEG continuously builds on its foundation as the primary source of intelligence on global minerals exploration, development, and production; strategic planning issues; and acquisitions activity.

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