

**Q1 Production Report and  
Interim Management Statement  
24 January 2008**

**LONMIN**

Lonmin Plc  
4 Grosvenor Place  
London  
SW1X 7YL  
United Kingdom  
T: +44 (0)20 7201 6000  
F: +44 (0)20 7201 6100  
[www.lonmin.com](http://www.lonmin.com)

Lonmin today announces its production report and interim management statement for the quarter to 31 December 2007 (unaudited).

Total tonnes mined for the quarter were 3.1 million a decline of 11% on the 3.4 million tonnes mined in the first quarter of the prior year.

Our Marikana operations mined a total of 2.8 million tonnes in the quarter, down 9% on the prior year with underground operations contributing 2.5 million tonnes. Underground tonnage was impacted by seven lost shifts at our K3 and Rowland shafts due to a shutdown in October related to a fatal accident. The entire Marikana operation was also impacted by the national one day safety strike on 4 December 2007 and higher than expected absenteeism rates among key skill groups in the week before Christmas. The combined impact of these events was lost production of around 330,000 tonnes or 20,000 saleable ounces of Platinum and a depletion of our ore stockpiles.

Our mechanised operations at Marikana performed well during the quarter as we continued to increase production from Hossy and Saffy shafts. Mechanised production was 300,000 tonnes mined, more than three times the total for the first quarter of the 2007 financial year. This equates to around 12% of our Marikana underground tonnes and is 39% higher than in the fourth quarter of the 2007 financial year. As planned, production from our shallow conventional shafts at Marikana decreased during the quarter, down some 210,000 tonnes on the equivalent prior year period.

During the quarter we processed 721,000 tonnes of opencast ore from both Marikana and Pandora including 305,000 tonnes of stockpiled ore. We shut down two low grade Merensky opencast pits during the quarter and continue to review the viability of our opencast operations on a campaign by campaign basis.

Limpopo produced 138,000 tonnes mined in the quarter down 31% year on year, as production continued to be constrained by a lack of flexibility in the mine due to the ore reserve disruption caused by the IRUP occurrence as well as industrial relations disruptions to the shift cycle which have since been resolved. Attributable underground tonnes mined at Pandora increased by 12% to 34,000 tonnes.

Underground milled head grade was 4% lower than the prior year, at 4.76 grammes per tonne (5PGE+Au) as a result of the increased percentage of lower grade development ore from the Marikana mechanised shafts and other ore mix issues. Opencast milled head grade was 3.05 grammes per tonne, down 32% on the prior year as we milled a combination of low grade stockpiles and more oxidised shallow material.

The concentrators produced a total of 189,615 saleable ounces of Platinum in concentrate, down 17% on the first quarter of the 2007 financial year reflecting the reduced throughput from the mines. The recently initiated improvement plans at the plants have started to show early signs of success with underground recoveries up from 80.5% in the fourth quarter of 2007 to 81.5% whilst opencast recoveries rose from 55.9% to 57.5%.

Total refined production for the quarter was 154,526 ounces of Platinum, a decline of 19% on the prior year. This again reflected the lower level of throughput from the mines and a build up of metal in process at the refineries primarily as a result of a trial we are currently undertaking for the external processing of certain residues to improve our second pass recoveries. This metal in process will be released later in the year.

Final metal sales for the quarter were 145,611 ounces of Platinum and 274,618 ounces of total PGMs, slightly ahead of the first quarter of the 2007 financial year.

Overall mine production for the quarter was some 20,000 saleable ounces of Platinum lower than planned and we ended the quarter with minimal stockpiles ahead of the concentrators. In early January, we continued to experience high levels of absenteeism among key skill groups and this slow return to work coupled with a lack of stocks caused us to lose concentrator production at the beginning of the month. Given the production shortfall in the first quarter, the lost production in January and our revised estimate of the impact of the Easter break in March, our full year sales target is now around 860,000 ounces of Platinum.

This target is based on our expectation of a strong operational performance in the second half, driven by the continued effective ramp up of our mechanised shafts, the implementation of the optimisation plans being put in place by our new mining team and the continuation of recent improvements in our concentrator recoveries. However, any further safety stoppages or any significant escalation of current power supply interruptions are risks to this target.

During the quarter there have been no material events or transactions affecting Lonmin, and there has been no significant change in the financial position or performance of the group since 30 September 2007, other than as described in this production report.

Enquiries:  
Alex Shorland-Ball  
Vice President, Investor Relations & Communications

Tel: +44 (0) 207 201 6060

				3 months to 31 December 2007	3 months to 31 December 2006
<b>Tonnes mined</b>	Marikana	Underground - Conventional	000	2,175	2,658
		Underground - M&A <sup>1</sup>	000	300	96
		Underground - total	000	2,475	2,754
		Opencast	000	369	384
		<b>Total</b>	<b>000</b>	<b>2,844</b>	<b>3,138</b>
	Limpopo	Underground	000	138	199
		Opencast	000	0	0
		<b>Total</b>	<b>000</b>	<b>138</b>	<b>199</b>
	Pandora attributable <sup>2</sup>	Underground	000	34	30
		Opencast	000	47	74
		<b>Total</b>	<b>000</b>	<b>81</b>	<b>104</b>
	<b>Lonmin Platinum</b>	<b>Underground</b>	<b>000</b>	<b>2,647</b>	<b>2,983</b>
		<b>Opencast</b>	<b>000</b>	<b>416</b>	<b>458</b>
		<b>Total</b>	<b>000</b>	<b>3,063</b>	<b>3,441</b>

<b>Tonnes milled<sup>3</sup></b>	Marikana	Underground	000	2,509	2,790
		Opencast	000	563	438
		<b>Total</b>	<b>000</b>	<b>3,072</b>	<b>3,228</b>
	Limpopo	Underground	000	129	204
		Opencast	000	0	0
		<b>Total</b>	<b>000</b>	<b>129</b>	<b>204</b>
	Pandora <sup>4</sup>	Underground	000	81	72
		Opencast	000	128	187
		<b>Total</b>	<b>000</b>	<b>209</b>	<b>259</b>
	Ore purchases <sup>5</sup>	Underground	000	0	20
		Opencast	000	30	0
		<b>Total</b>	<b>000</b>	<b>30</b>	<b>20</b>
	<b>Lonmin Platinum</b>	<b>Underground</b>	<b>000</b>	<b>2,719</b>	<b>3,086</b>
			<i>Head grade<sup>6</sup></i> g/t	<b>4.76</b>	<b>4.96</b>
			<i>Recovery rate<sup>7</sup></i> %	<b>81.5%</b>	<b>81.8%</b>
		<b>Opencast</b>	<b>000</b>	<b>721</b>	<b>625</b>
			<i>Head grade<sup>6</sup></i> g/t	<b>3.05</b>	<b>4.49</b>
			<i>Recovery rate<sup>7</sup></i> %	<b>57.5%</b>	<b>54.3%</b>
		<b>Total</b>	<b>000</b>	<b>3,440</b>	<b>3,711</b>
			<i>Head grade<sup>6</sup></i> g/t	<b>4.40</b>	<b>4.88</b>
		<i>Recovery rate<sup>7</sup></i> %	<b>78.0%</b>	<b>77.5%</b>	

				3 months to 31 December 2007	3 months to 31 December Restated <sup>8</sup> 2006
<b>Metals in concentrate<sup>9</sup></b>	Marikana	Platinum	oz	172,129	204,641
		Palladium	oz	78,660	95,177
		Gold	oz	4,672	5,648
		Rhodium	oz	23,236	26,512
		Ruthenium	oz	35,851	43,751
		Iridium	oz	7,372	9,183
		<b>Total PGMs</b>	<b>oz</b>	<b>321,920</b>	<b>384,912</b>
		Nickel <sup>10</sup>	MT	808	993
		Copper <sup>10</sup>	MT	493	601
	Limpopo	Platinum	oz	5,528	10,346
		Palladium	oz	3,874	7,202
		Gold	oz	407	802
		Rhodium	oz	537	1,060
		Ruthenium	oz	804	1,720
		Iridium	oz	158	419
		<b>Total PGMs</b>	<b>oz</b>	<b>11,308</b>	<b>21,549</b>
		Nickel <sup>10</sup>	MT	108	215
		Copper <sup>10</sup>	MT	73	142
	Pandora <sup>4</sup>	Platinum	oz	11,126	13,461
		Palladium	oz	5,074	6,229
		Gold	oz	83	120
		Rhodium	oz	1,516	1,878
		Ruthenium	oz	2,263	2,816
		Iridium	oz	376	618
		<b>Total PGMs</b>	<b>oz</b>	<b>20,438</b>	<b>25,122</b>
		Nickel <sup>10</sup>	MT	15	16
		Copper <sup>10</sup>	MT	6	10
	Ore purchases <sup>5</sup>	Platinum	oz	832	1,011
		Palladium	oz	934	466
		Gold	oz	88	14
		Rhodium	oz	58	157
		Ruthenium	oz	50	253
		Iridium	oz	15	52
		<b>Total PGMs</b>	<b>oz</b>	<b>1,977</b>	<b>1,953</b>
		Nickel <sup>10</sup>	MT	12	5
		Copper <sup>10</sup>	MT	9	3
	Lonmin Platinum	<b>Platinum</b>	<b>oz</b>	<b>189,615</b>	<b>229,459</b>
		<b>Palladium</b>	<b>oz</b>	<b>88,542</b>	<b>109,074</b>
		<b>Gold</b>	<b>oz</b>	<b>5,250</b>	<b>6,584</b>
		<b>Rhodium</b>	<b>oz</b>	<b>25,347</b>	<b>29,607</b>
		<b>Ruthenium</b>	<b>oz</b>	<b>38,968</b>	<b>48,540</b>
		<b>Iridium</b>	<b>oz</b>	<b>7,921</b>	<b>10,272</b>
<b>Total PGMs</b>		<b>oz</b>	<b>355,643</b>	<b>433,536</b>	
<b>Nickel<sup>10</sup></b>		<b>MT</b>	<b>942</b>	<b>1,229</b>	
<b>Copper<sup>10</sup></b>		<b>MT</b>	<b>582</b>	<b>756</b>	

				3 months to 31 December 2007	3 months to 31 December 2006
<b>Metallurgy</b>	Lonmin refined Metal Production	Platinum	OZ	154,526	186,981
		Palladium	OZ	62,184	81,064
		Gold	OZ	3,521	5,535
		Rhodium	OZ	21,258	21,634
		Ruthenium	OZ	31,531	34,967
		Iridium	OZ	5,292	6,635
		<b>Total PGMs</b>	<b>OZ</b>	<b>278,312</b>	<b>336,816</b>
	Toll refined metal production	Platinum	OZ	0	3,823
		Palladium	OZ	0	1,764
		Gold	OZ	0	0
		Rhodium	OZ	0	588
		Ruthenium	OZ	0	899
		Iridium	OZ	0	178
		<b>Total PGMs</b>	<b>OZ</b>	<b>0</b>	<b>7,252</b>
	<b>Total refined PGMs</b>	<b>Platinum</b>	<b>OZ</b>	<b>154,526</b>	<b>190,804</b>
		<b>Palladium</b>	<b>OZ</b>	<b>62,184</b>	<b>82,828</b>
		<b>Gold</b>	<b>OZ</b>	<b>3,521</b>	<b>5,535</b>
		<b>Rhodium</b>	<b>OZ</b>	<b>21,258</b>	<b>22,222</b>
		<b>Ruthenium</b>	<b>OZ</b>	<b>31,531</b>	<b>35,866</b>
		<b>Iridium</b>	<b>OZ</b>	<b>5,292</b>	<b>6,813</b>
		<b>Total PGMs</b>	<b>OZ</b>	<b>278,312</b>	<b>344,068</b>
	<b>Base metals</b>	<b>Nickel<sup>11</sup></b>	<b>MT</b>	<b>815</b>	<b>989</b>
<b>Copper<sup>11</sup></b>		<b>MT</b>	<b>509</b>	<b>611</b>	

<b>Sales</b>	Refined Metal Sales	Platinum	OZ	143,855	140,904
		Palladium	OZ	63,328	58,351
		Gold	OZ	4,292	5,515
		Rhodium	OZ	21,719	17,740
		Ruthenium	OZ	32,567	34,155
		Iridium	OZ	5,633	9,102
		<b>Total PGMs</b>	<b>OZ</b>	<b>271,394</b>	<b>265,767</b>
	Concentrate and other <sup>12</sup>	Platinum	OZ	1,756	1,191
		Palladium	OZ	739	473
		Gold	OZ	41	119
		Rhodium	OZ	224	44
		Ruthenium	OZ	362	85
		Iridium	OZ	102	20
		<b>Total PGMs</b>	<b>OZ</b>	<b>3,224</b>	<b>1,932</b>
	<b>Lonmin Platinum</b>	<b>Platinum</b>	<b>OZ</b>	<b>145,611</b>	<b>142,095</b>
		<b>Palladium</b>	<b>OZ</b>	<b>64,067</b>	<b>58,824</b>
		<b>Gold</b>	<b>OZ</b>	<b>4,333</b>	<b>5,634</b>
		<b>Rhodium</b>	<b>OZ</b>	<b>21,943</b>	<b>17,784</b>
		<b>Ruthenium</b>	<b>OZ</b>	<b>32,929</b>	<b>34,240</b>
		<b>Iridium</b>	<b>OZ</b>	<b>5,735</b>	<b>9,122</b>
		<b>Total PGMs</b>	<b>OZ</b>	<b>274,618</b>	<b>267,699</b>
		<b>Nickel<sup>11</sup></b>	<b>MT</b>	<b>803</b>	<b>1,066</b>
		<b>Copper<sup>11</sup></b>	<b>MT</b>	<b>429</b>	<b>452</b>

				3 months to 31 December 2007	3 months to 31 December 2006
<b>Prices</b>	Average	Platinum	\$/oz	1,425	1,071
		Palladium	\$/oz	356	311
		Gold	\$/oz	790	585
		Rhodium	\$/oz	6,374	4,917
		Ruthenium	\$/oz	487	189
		Iridium	\$/oz	421	377
		Basket price of PGMs <sup>13</sup>	\$/oz	1,427	1,013
		Nickel <sup>11</sup>	\$/MT	29,222	25,352
		Copper <sup>11</sup>	\$/MT	5,966	6,622
<b>Exchange Rates</b>	Average rate for period		R/\$	6.78	7.53
	Closing rate		R/\$	6.85	6.97

Notes:

- 1 M&A comprises ore produced by our ultra low profile mechanised equipment.
- 2 Pandora attributable tonnes mined includes Lonmin's share (42.5%) of the total tonnes mined on the Pandora joint venture.
- 3 Tonnes milled excludes slag milling.
- 4 Lonmin purchases 100% of the ore produced by the Pandora joint venture for onward processing which is included in downstream operating statistics.
- 5 Relates to the tonnes milled and derived metal in concentrate from third-party ore purchases.
- 6 Head Grade is the grammes per tonne (5PGE + Au) value contained in the tonnes milled and fed into the concentrator from the mines (excludes slag milled).
- 7 Recovery rate in the concentrators is the total content produced divided by the total content milled (excluding slag)
- 8 The metals in concentrate numbers for the prior year have been restated to adjust for a measurement error, discovered during the fourth quarter in the prior year. This has the impact of reducing the first quarter metals in concentrate produced by 1,259 ounces of Platinum and 2,549 ounces of total PGMs.
- 9 Metals in concentrate include slag and have been calculated at industry standard downstream processing losses.
- 10 Corresponds to contained base metals in concentrate.
- 11 Nickel is produced and sold as nickel sulphate crystals or solution and the volumes shown correspond to contained metal. Copper is produced as refined product but typically at LME grade C.
- 12 Concentrate and other sales have been adjusted to a saleable ounces basis using standard industry recovery rates.
- 13 Basket price of PGMs is based on the revenue generated from the actual PGMs sold in the period.