

MEDIA RELEASE

05 April 2001

JOINT VENTURE WITH ANGLO PLATINUM

Anglo American Platinum Corporation Limited ("**Anglo Platinum**") and * Lonmin Platinum ("**Lonplats**") wish to announce that they have agreed in principle (and subject to certain conditions outlined further) to establish a Joint Venture (the "Pandora Joint Venture") to exploit the UG2 Reef in and upon portion of the farms Hartebeestpoort B 410 J.Q., Roodekopjes 417 J.Q. and Uitvalgrond 416 J.Q. ("**the Mineral Rights Area**"), near Brits in the Northwest Province of South Africa.

Anglo Platinum, through its wholly-owned subsidiary **Rustenburg Platinum Mines Limited ("**RPM**"), owns or holds the right to mine for platinum group metals in and upon portions of **the Mineral Rights Area** and has certain rights to surface. **Lonplats**, through its Eastern Platinum Mine ("**EPM**") carries out UG2 mining operations on properties immediately adjacent to **the Mineral Rights Area**.

Anglo Platinum and **Lonplats** will co-operate as equal participants in the Joint Venture and intend to utilise the existing infrastructure at **EPM** to gain quick access to **the Mineral Rights Area** adjacent to **EPM**. Additional infrastructure, including a new decline shaft, a new 200 000 ton per month concentrator, and the expansion of the **EPM** concentrator from 200 000 tons per month to 320 000 tons per month, will allow the Pandora Mine to attain full production of 3.6 million tons per annum some 6 years after commencement. The Pandora Mine will have mineable UG2 reserves and resources in excess of 130 million tons and at the expected production rate of 230 000 ozs of refined platinum and 110 000 ozs of refined palladium per annum, will have an expected life of 30 years. Each party will be responsible for further downstream smelting, refining and marketing of its share of the concentrate received from the Pandora Mine.

Lonplats will be appointed as manager of the Joint Venture whose affairs will be administered by an Executive Committee comprising an equal number of representatives from **RPM** and **Lonplats**.

It is intended that the Pandora Joint Venture will commence on 1 July 2001, and the parties will incorporate a Black Economic Empowerment partner who will, in due course, be invited to acquire a share in the Joint Venture.

The initial capital expenditure of the Joint Venture has been estimated at R1.42 billion and will be funded by both parties from internal sources. In order to make good the difference in value of assets contributed by each party to the Joint Venture, 60% of the capital will be contributed by **Lonplats** and 40% by **Anglo Platinum**. Thereafter, capital will be contributed equally by both parties.

The Joint Venture offers significant synergies to both **Anglo Platinum** and **Lonplats**, allowing both parties to increase platinum group metals output in a capital-efficient manner.

The conclusion of the Joint Venture Agreement will be subject to certain conditions including :

Accordingly, subject to certain exceptions, the Rights Issue is not being made in the United States of America and neither this announcement nor the Prospectus constitute or will constitute an offer, or an invitation to apply for, or an offer or an invitation to subscribe for or acquire any Securities in the United States.

A copy of the Prospectus containing details of the Rights Issue is available from the registered office of the Company and on the Company's website at www.lonmin.com provided that the Prospectus will not, subject to certain exceptions, be available (whether through the website or otherwise) to Shareholders in the United States or any Excluded Territories.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

For further information please visit our website: <http://www.lonmin.com>