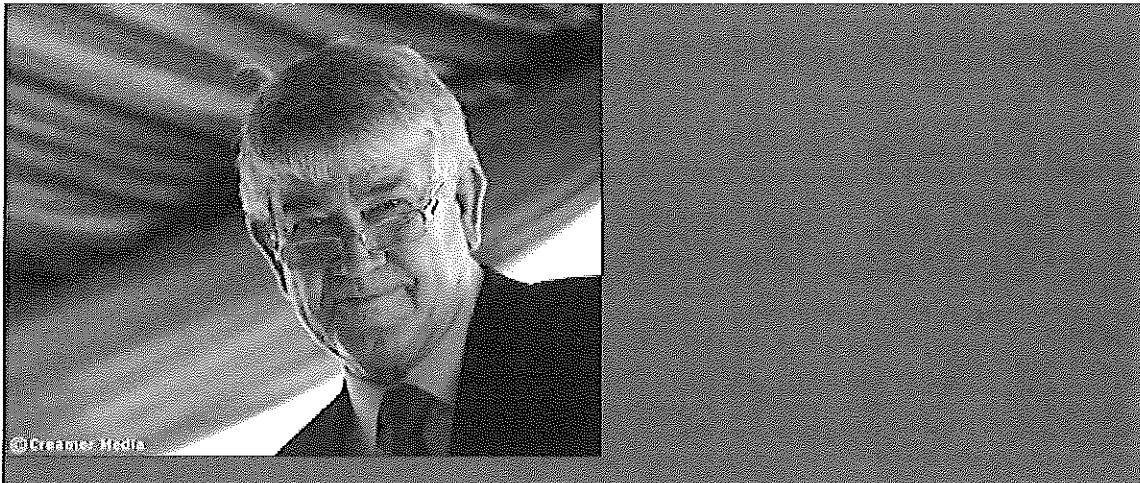


Press Cuttings

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Pallinghurst shares rise on R1,3bn value uplift

By: Martin Creamer
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JOHANNESBURG (miningweekly.com) – The share price of the diversified JSE-listed Pallinghurst Resources rose nearly 4% before noon on Monday on the back of the R1,3-billion (\$200-million) value uplift in the 12 months to December 31 of its platinum, iron-ore/manganese, coloured gemstone and high-jewellery businesses.

Pallinghurst chairperson **Brian Gilbertson** reports that the momentum of developments in the company's four business platforms is continuing.

The company's ASX-listed Jupiter steel-feed business raised A\$150-million in the period to fund the Tshipi manganese mine in South Africa.

Jupiter's Mount Ida resource in Australia supports an expectation of the presence of one billion tons of magnetite ore, with a study scoping the mining of 25-million tons of ore a year to produce ten million tons of 68%-iron magnetite concentrate.

An 120 000-metre drilling programme is testing the viability of establishing an initial haematite operation prior to any magnetite operation.

Auctions garnered \$34,3-million for the Aim-listed Gemfields, which discovered a 6 225-carat emerald at its Kagem mine in Zambia.

The high-jewellery Faberge business launched the all-white-diamond "Carnet de Bal" collection.

The company's platinum-mining company, the TSX- Aim- and JSE-listed Platmin, was the recipient of most of Pallinghurst's investment capital, linked to the consolidation of the company's flagship Pilanesberg Platinum Mine with the adjoining Sedibelo and Magazynskraal platinum properties.

Palladium was the pick of the platinum group metal prices during 2010, closing at \$802/oz from an opening price of \$408/oz.

Pallinghurst's net profit rose 86% to \$116-million and operational profit 156% to \$157,9-million.

The share price increased 3,48% before noon to 416c a share.