

24 October 2012

ASX ANNOUNCEMENT

RETIREMENT OF DIRECTOR

Zimplats announces the retirement of Stanley Earl Frost as an executive director and Chief Technical Officer of the Zimplats group of companies with effect from 31 December 2012.

Stan has been an integral part of the development and success of the company since joining the company in 2001 and has been responsible for the company's expansion programme as well as the engineering function. He was appointed to the operating company subsidiary board in 2004 and to the Zimplats Holdings Limited board in 2010. Stan attained normal retirement age in September 2010 but agreed to serve the company for an additional 2 years to steer the Phase II expansion project.

The Board of Directors thanks him for his very valuable contribution to the company over the years, and wish him every success in his retirement.

For further information contact:

Alex Mhembere

Chief Executive Officer

Zimplats

Tel: + 263 4 332 590

Fax: + 263 4 332 490

Email: alex.mhembere@zimplats.com