
PRESS RELEASE

London, 26 March 2015

World Platinum Investment Council appoints David Badham as Chief Administrative Officer

London, 26 March 2015: The World Platinum Investment Council (WPIC) today announces the appointment of David Badham as Chief Administrative Officer. He joins with immediate effect and is based at WPIC's global headquarters in London.

Prior to joining WPIC Mr Badham was most recently Deputy Director of the Mergers and Acquisitions Research Centre at Cass Business School. He was previously Head of Investment Marketing for Europe at the World Gold Council.

Mr Badham has also held a number of positions at the Royal Bank of Scotland, including Head of Strategy, Marketing and Communications at the bank's global markets division, based in London.

He is also an expert on social impact investing as it relates to family offices and recently authored a report for the Financial Times on the topic.

As the newly appointed Chief Administrative Officer Mr Badham assumes responsibility for operations, finance, marketing communications and legal for WPIC. He will also be involved in market-facing activities.

Commenting on the appointment of Mr Badham, Paul Wilson, Chief Executive Officer of WPIC, said:

"As part of the senior leadership team David will also play a key role helping to shape the strategic development of the World Platinum Investment Council. David has a proven track record in relation to precious metals as investment assets and brings a wealth of experience from his time working in banking. We are delighted he has chosen to join our growing team here at WPIC."

Today's announcement follows the recent appointment of Trevor Raymond as Director of Research at WPIC at the end of February.

Earlier this month WPIC published the second edition of its Platinum Quarterly analysis of annual platinum supply and demand for 2014, which includes a detailed review of the platinum market in Q4

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2014 and a 2015 market forecast. The full report can be downloaded at: http://www.platinuminvestment.com/files/WPIC_Platinum_Quarterly_Q4_2014.pdf

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Notes to Editors:

About the World Platinum Investment Council

The World Platinum Investment Council Ltd (WPIC) is a global market authority on physical platinum investment, formed to meet the growing investor demand for objective and reliable platinum market intelligence. WPIC's mission is to stimulate global investor demand for physical platinum through both actionable insights and targeted product development.

WPIC was created in 2014 by the six leading platinum producers in South Africa: Anglo American Platinum Ltd, Aquarius Platinum Ltd, Impala Platinum Holdings Ltd, Lonmin plc, Northam Platinum Ltd and Royal Bafokeng Platinum Ltd.

For further information, please visit: www.platinuminvestment.com

About Platinum

Platinum is one of the rarest metals in the world with distinctive qualities making it highly valued across a number of diverse demand segments. Platinum's unique physical and catalytic properties have established its value in industrial applications. At the same time, its unique precious metal attributes have made it the premier jewellery metal.

Platinum's supply comes from two main sources: primary mining output, and recycling, which typically comes from end of life auto catalysts and jewellery recycling. Over the last five years, between 72% and 77% of total annual platinum supply (in refined ounces) has come from primary mining output.

Global demand for platinum is growing and becoming more diverse. There are four core segments of platinum demand: automotive, industrial, jewellery and investment demand.

Platinum demand from autocatalysts has equated to between 37% and 41% of total demand in the last five years. Platinum's diverse other industrial uses account on average for a little under 20% of total global demand (five year average). Over the same period, global annual jewellery demand has averaged 34% of total platinum demand. Investment is the smallest category of platinum demand and also the most variable over the past five years, ranging between 2% and 11% of total demand.