
PRESS RELEASE

London, 17 February 2015

World Platinum Investment Council announces the appointment of Trevor Raymond as Director of Research

London, 17 February 2015: The World Platinum Investment Council (WPIC) today announces the appointment of Trevor Raymond as Director of Research, with effect from 1 March 2015. He joins from Anglo American Platinum where he was the Head of Market Intelligence and Market Relations – Precious Metals for 6 years.

Mr Raymond is a precious metals specialist possessing more than 30 years' experience in the sector. He began his career in the platinum industry in 2000 following 17 years in gold mining which saw him undertake roles in engineering, mineral economics and corporate finance. He was Anglo American Platinum's Head of Investor Relations until 2008 when he joined the platinum marketing team in London to focus on commodity research and market development.

He has been instrumental in the establishment of the WPIC, a market development entity co-funded 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.

As the newly appointed Director of Research at the WPIC, Mr Raymond's role will be to help the Council meet the global investment community's increasing demand for platinum research, insight and information. He will be based in London although his role has a global remit.

Paul Wilson, chief executive officer of WPIC commented:

"I am delighted that Trevor has agreed to join the World Platinum Investment Council in this pivotal position. His background in precious metals, his understanding of the investment industry, and his insight into platinum will significantly enhance the WPIC's ability to increase awareness of platinum's investment proposition."

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A key focus of Mr Raymond's role will be to work with SFA (Oxford), the WPIC's provider of independent supply and demand research, to ensure the ongoing effectiveness of the *Platinum Quarterly* publication, which was launched in December 2014.

Mr Raymond will also be responsible for delivering bespoke research to meet the needs of the broader global audiences considering platinum as an investment asset.

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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.

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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.