

Lonmin today announces its production report for the three months and twelve months to 30 September 2008 (unaudited) and provides sales guidance for the 2009 financial year.

Q4 Production

The performance of our mining operations continued to improve during the quarter with the initiatives introduced to increase efficiency, reliability and productivity showing positive momentum. The mining operations delivered total tonnes mined of 3.3 million. This was an increase of 2.3% on the third quarter of the 2008 financial year but a decline of 5.0% versus the same period in the prior year. Production was impacted by a number of safety related shutdowns, our focus on accelerating ore reserve development across the operations and the slower than anticipated ramp up of our mechanised shafts. Underground development rates at Marikana continued to increase during the quarter up 7.6% on the third quarter of the year.

The concentrators produced a total of 200,314 saleable ounces of Platinum in concentrate for the quarter. This was an increase of 8.3% on the third quarter of 2008 but a reduction of 3.5% on the fourth quarter of the 2007 financial year primarily as a result of the lower throughput from the mines.

Refined production for the fourth quarter was 228,942 ounces of Platinum and 425,791 ounces of total PGMs. This was an increase of 21.6% and 15.2% respectively on the third quarter of 2008 but a decrease of 15.6% and 17.0% respectively versus the fourth quarter of 2007. Sales for the period were 257,685 ounces of Platinum and 498,208 ounces of total PGMs.

2008 Production

Final sales for the year were, in line with our 6 August 2008 guidance, 726,918 ounces of Platinum and 1,401,371 ounces of total PGMs.

In total we mined 12.4 million tonnes of ore in the 2008 financial year, a reduction of 10.9% on the prior year. Our Marikana operations contributed 11.5 million tonnes, a 10% decrease on the same period in 2007 with underground operations contributing 10.2 million tonnes. As previously reported, underground production was principally impacted by safety related stoppages, the Eskom four day power outage in January, our focus on accelerating ore reserve development and high levels of absenteeism particularly in the first half of the financial year. Another key factor was the slower than anticipated ramp up of our mechanised shafts with our mechanised operations producing 1.2 million tonnes in the year, significantly behind our plans but a substantial increase on the 0.6 million tonnes produced by these shafts in the prior year.

As planned, opencast tonnages were down year on year with total tonnes mined in 2008 of 1.3 million tonnes versus 1.6 million tonnes in 2007.

Underground milled head grade was 4.66 grammes per tonne (5PGE+Au), 4.5% lower than the prior year partly as a result of ore mix issues including the increased percentage of lower grade development ore from the Marikana mechanised shafts.

The concentrators produced a total of 732,125 saleable ounces of Platinum in concentrate for the year down 15.8% on 2007 reflecting the lower levels of throughput from the mines and lower opencast grades. The improvement programmes we have introduced in the concentrators during

the year showed encouraging results with overall recoveries improving to 79.2% from 77.3% in 2007 and underground recoveries up to 81.7% versus 80.7% last year.

Our Smelting operations are performing well and plans are in place for the shutdown of the Number One furnace on 1 November 2008. This planned shutdown will allow us to implement design changes to allow for longer operational campaigns and will mean the Number One furnace is offline until early January.

2009 Guidance

The longer term fundamentals of Platinum and the other PGMs remain robust but PGM prices have decreased substantially over recent weeks and the short term outlook is more challenging. As previously announced, we are currently completing a review of our operations focused on improving performance and maximising value for Lonmin shareholders with our emphasis being on achieving low cost production rather than maximising volume.

We are targeting Platinum sales for the 2009 financial year broadly in line with that achieved in the 2008 financial year. We will update the market at our final results on 18 November 2008.

Enquiries:

Alex Shorland-Ball
Vice President, Investor Relations & Communications

+44 (0) 20 7201 6060

				3 months to 30 September 2008	3 months to 30 September 2007	12 months to 30 September 2008	12 months to 30 September 2007	
Tonnes mined	Marikana	Underground - conventional	000	2,436	2,536	9,076	10,574	
		Underground - M&A ¹	000	294	216	1,150	638	
		Underground - total	000	2,729	2,751	10,226	11,212	
		Opencast	000	306	421	1,300	1,596	
		Total	000	3,035	3,172	11,526	12,808	
	Limpopo	Underground	000	122	193	523	757	
		Opencast	000	0	0	0	0	
		Total	000	122	193	523	757	
	Pandora attributable ²	Underground	000	29	36	124	128	
		Opencast	000	97	53	275	286	
		Total	000	126	89	400	414	
	Lonmin Platinum	Underground	000	2,880	2,980	10,875	12,096	
		Opencast	000	403	474	1,575	1,883	
		Total	000	3,283	3,454	12,449	13,979	
	Tonnes milled³	Marikana	Underground	000	2,739	2,801	10,206	11,216
			Opencast	000	246	391	1,163	1,469
Total			000	2,985	3,192	11,369	12,685	
Limpopo		Underground	000	129	186	534	781	
		Opencast	000	0	0	0	0	
		Total	000	129	186	534	781	
Pandora ⁴		Underground	000	68	85	293	301	
		Opencast	000	256	119	595	649	
		Total	000	324	204	888	950	
Ore purchases ⁵		Underground	000	0	0	0	0	
		Opencast	000	0	0	30	20	
		Total	000	0	0	30	95	
Lonmin Platinum		Underground	000	2,936	3,072	11,033	12,373	
			<i>Head grade⁶</i>	<i>g/t</i>	<i>4.66</i>	<i>4.64</i>	<i>4.66</i>	<i>4.88</i>
		<i>Recovery rate⁷</i>	<i>%</i>	<i>81.4%</i>	<i>80.5%</i>	<i>81.7%</i>	<i>80.7%</i>	
		Opencast	000	502	510	1,788	2,138	
			<i>Head grade⁶</i>	<i>g/t</i>	<i>4.19</i>	<i>4.06</i>	<i>3.70</i>	<i>4.39</i>
		<i>Recovery rate⁷</i>	<i>%</i>	<i>63.7%</i>	<i>55.9%</i>	<i>59.4%</i>	<i>55.4%</i>	
		Total	000	3,438	3,582	12,821	14,511	
			<i>Head grade⁶</i>	<i>g/t</i>	<i>4.59</i>	<i>4.55</i>	<i>4.52</i>	<i>4.80</i>
	<i>Recovery rate⁷</i>	<i>%</i>	<i>79.1%</i>	<i>77.3%</i>	<i>79.2%</i>	<i>77.3%</i>		

				3 months to 30 September 2008	3 months to 30 September Restated ⁸ 2007	12 months to 30 September 2008	12 months to 30 September Restated ⁸ 2007
Metals in concentrate⁹	Marikana	Platinum	oz	175,130	188,194	660,429	778,049
		Palladium	oz	80,757	84,859	303,530	354,037
		Gold	oz	4,468	5,180	17,221	21,578
		Rhodium	oz	24,082	25,251	90,096	102,906
		Ruthenium	oz	37,242	40,635	139,158	164,826
		Iridium	oz	8,005	11,688	29,654	37,317
		Total PGMs	oz	329,684	355,807	1,240,088	1,458,713
		Nickel ¹⁰	MT	799	927	3,065	3,802
	Copper ¹⁰	MT	502	548	1,882	2,259	
	Limpopo	Platinum	oz	5,834	8,195	22,017	35,567
		Palladium	oz	3,627	5,483	16,477	24,351
		Gold	oz	186	714	1,265	2,945
		Rhodium	oz	775	814	2,660	3,723
		Ruthenium	oz	1,400	1,200	4,128	5,769
		Iridium	oz	(468)	195	121	1,245
		Total PGMs	oz	11,353	16,601	46,667	73,600
		Nickel ¹⁰	MT	93	156	414	752
	Copper ¹⁰	MT	68	109	296	513	
	Pandora ⁴	Platinum	oz	19,350	11,080	48,743	52,479
		Palladium	oz	7,897	5,197	21,282	24,417
		Gold	oz	142	93	371	461
		Rhodium	oz	2,274	1,622	6,334	7,439
		Ruthenium	oz	3,388	2,399	9,379	10,922
		Iridium	oz	726	522	1,762	2,415
		Total PGMs	oz	33,777	20,913	87,872	98,132
		Nickel ¹⁰	MT	15	13	53	61
	Copper ¹⁰	MT	9	7	27	32	
	Ore purchases ⁵	Platinum	oz	0	44	937	3,737
		Palladium	oz	0	21	793	1,730
		Gold	oz	0	0	74	46
		Rhodium	oz	0	7	83	533
		Ruthenium	oz	0	11	107	809
		Iridium	oz	0	2	25	180
Total PGMs		oz	0	85	2,019	7,035	
Nickel ¹⁰		MT	0	3	16	21	
Copper ¹⁰	MT	0	1	11	10		
Lonmin Platinum	Platinum	oz	200,314	207,513	732,125	869,832	
	Palladium	oz	92,281	95,560	342,081	404,535	
	Gold	oz	4,796	5,987	18,932	25,030	
	Rhodium	oz	27,131	27,694	99,173	114,601	
	Ruthenium	oz	42,030	44,245	152,772	182,326	
	Iridium	oz	8,263	12,407	31,562	41,157	
	Total PGMs	oz	374,815	393,406	1,376,645	1,637,481	
	Nickel ¹⁰	MT	908	1,099	3,549	4,636	
	Copper ¹⁰	MT	578	665	2,216	2,814	

				3 months to 30 September 2008	3 months to 30 September 2007	12 months to 30 September 2008	12 months to 30 September 2007
Metallurgy¹⁴	Lonmin refined Metal Production	Platinum	oz	228,942	262,280	699,942	695,842
		Palladium	oz	110,198	124,774	330,209	318,758
		Gold	oz	5,481	7,210	20,257	20,485
		Rhodium	oz	22,694	35,478	91,063	88,469
		Ruthenium	oz	49,122	52,430	158,424	135,873
		Iridium	oz	9,353	10,897	31,599	30,430
		Total PGMs	oz	425,791	493,069	1,331,493	1,289,857
	Toll refined metal production	Platinum	oz	0	8,827	0	93,609
		Palladium	oz	0	7,617	0	43,274
		Gold	oz	0	0	0	0
		Rhodium	oz	0	1,481	0	12,966
		Ruthenium	oz	0	1,698	0	20,439
		Iridium	oz	0	389	0	4,090
		Total PGMs	oz	0	20,012	0	174,378
	Total refined PGMs	Platinum	oz	228,942	271,107	699,942	789,451
		Palladium	oz	110,198	132,391	330,209	362,032
		Gold	oz	5,481	7,210	20,257	20,485
		Rhodium	oz	22,694	36,959	91,063	101,435
		Ruthenium	oz	49,122	54,128	158,424	156,312
		Iridium	oz	9,353	11,286	31,599	34,520
		Total PGMs	oz	425,791	513,081	1,331,493	1,464,235
	Base metals	Nickel¹¹	MT	1,224	1,417	3,483	4,522
Copper¹¹		MT	648	885	2,009	2,466	

Sales	Refined Metal Sales	Platinum	oz	241,959	311,265	706,492	786,552
		Palladium	oz	112,694	153,757	329,460	362,077
		Gold	oz	5,715	9,570	20,151	24,449
		Rhodium	oz	27,255	36,656	93,337	102,916
		Ruthenium	oz	47,832	59,677	158,477	162,853
		Iridium	oz	10,475	12,321	32,140	37,858
		Total PGMs	oz	445,931	583,246	1,340,057	1,476,705
	Concentrate and other ^{12 and 14}	Platinum	oz	15,725	4,680	20,425	7,032
		Palladium	oz	9,867	2,123	11,888	3,232
		Gold	oz	11	76	117	201
		Rhodium	oz	60	806	889	1,008
		Ruthenium	oz	25,095	1,594	26,205	1,942
		Iridium	oz	1,519	0	1,789	64
		Total PGMs	oz	52,277	9,279	61,313	13,479
	Lonmin Platinum	Platinum	oz	257,685	315,945	726,918	793,584
		Palladium	oz	122,561	155,880	341,348	365,309
		Gold	oz	5,725	9,646	20,268	24,650
		Rhodium	oz	27,315	37,462	94,227	103,924
		Ruthenium	oz	72,928	61,271	184,682	164,795
		Iridium	oz	11,994	12,321	33,929	37,922
		Total PGMs	oz	498,208	592,525	1,401,371	1,490,184
		Nickel¹¹	MT	1,157	2,211	3,338	5,308
Copper¹¹	MT	627	1,075	1,978	2,474		

				3 months to 30 September 2008	3 months to 30 September 2007	12 months to 30 September 2008	12 months to 30 September 2007
Prices	Average	Platinum	\$/oz	1,505	1,275	1,655	1,213
		Palladium	\$/oz	303	338	372	339
		Gold	\$/oz	877	682	867	647
		Rhodium	\$/oz	6,976	5,981	7,614	5,757
		Ruthenium	\$/oz	263	377	340	404
		Iridium	\$/oz	412	402	414	402
		Basket price of PGMs ¹³	\$/oz	1,351	1,205	1,529	1,196
		Nickel ¹¹	\$/MT	16,710	24,718	22,556	26,461
		Copper ¹¹	\$/MT	6,885	7,087	7,212	6,971
Exchange Rates	Average rate for period		R/\$	7.81	7.04	7.45	7.14
	Closing rate		R/\$	8.27	6.83	8.27	6.83

Notes:

- 1 M&A comprises ore produced by our ultra low profile mechanised equipment.
- 2 JV attributable tonnes mined includes Lonmin's share (42.5%) of the total tonnes mined on the Pandora joint venture.
- 3 Tonnes milled excludes slag milling.
- 4 Lonmin purchases 100% of the ore produced by the Pandora joint venture for onward processing which is included in downstream operating statistics.
- 5 Relates to the tonnes milled and derived metal in concentrate from third-party ore purchases.
- 6 Head Grade is the grammes per tonne (5PGE + Au) value contained in the tonnes milled and fed into the concentrator from the mines (excludes slag milled).
- 7 Recovery rate in the concentrators is the total content produced divided by the total content milled (excluding slag)
- 8 The metals in concentrate numbers for the first, second and third quarters of the 2007 financial year have been restated to adjust for a measurement error, discovered during the fourth quarter in the prior year. This has the impact of reducing the first quarter metals in concentrate produced by 1,259 ounces of Platinum and 2,549 ounces of total PGMs, second quarter metals in concentrate produced by 5,498 ounces of Platinum and 10,863 ounces of total PGMs and the third quarter metals in concentrate produced by 296 ounces of Platinum and 604 ounces of PGMs.
- 9 Metals in concentrate includes slag and have been calculated at industry standard downstream processing losses.
- 10 Corresponds to contained base metals in concentrate.
- 11 Nickel is produced and sold as nickel sulphate crystals or solution and the volumes shown correspond to contained metal. Copper is produced as refined product but typically at LME grade C.
- 12 Concentrate and other sales have been adjusted to a saleable ounces basis using standard industry recovery rates.
- 13 Basket price of PGMs is based on the revenue generated from the actual PGMs sold in the period.
- 14 During the fourth quarter of 2008 financial year, 25,000 oz of refined Ruthenium and 1,500 oz of refined Iridium were bought and sold to meet contractual commitments. The metallurgy section of the above table excludes these transactions as they relate to third party mined and processed metals but they are included in the sales section.