Appendix 4D

HALF YEAR REPORT

Zimbabwe Platinum Mines Limited
ARBN: 463 058
Australian Stock Exchange code: **ZIM**

Half year ended 31 December 2004

Results for announcement to the market

			2004 US$ 000	2003 US$ 000
1.	Revenue from ordinary activities	Up 42%	54 118	38 092
2.	Profit from ordinary activities after tax attributed to members	Down 3%	6 346	6 557
3.	Net profit attributed to members	Down 10%	3 918	4 350

- The unaudited half year to 31 December 2004 directors report and finance report have been released and are available on the Zimplats website.
- The 42% increase in revenue is a result of the prior half year matte despatches being low following the July 2003 furnace tap-hole break-out, resulting in a delay in processing concentrates, and of metal prices having remained strong during the half year.
- Profits achieved during the period have been negatively affected, primarily as a result an increase in opencast mining contracts rates, coupled with a high level of inflation and an overvalued local currency.
- Production for the period totalled 86 062 troy ounces 4E compared to 85 0238 troy ounces in the comparative period.
- Critically low ore reserves are an area of concern, and a consequence of a three week industrial action by the employees of the mining contractor.
- The final project debt loan repayment of US$7.8 million was paid as scheduled in September 2004.
- No dividend will be declared for the half year.

This report is based on accounts which have been subject to audit review.