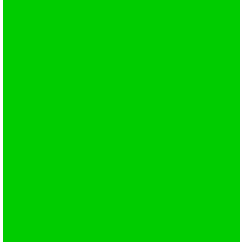


Sasol's CTL Experience

*Bringing new energy to China
through beneficiation of
abundant coal reserves*



Sasol at a glance

SASOL
reaching new frontiers



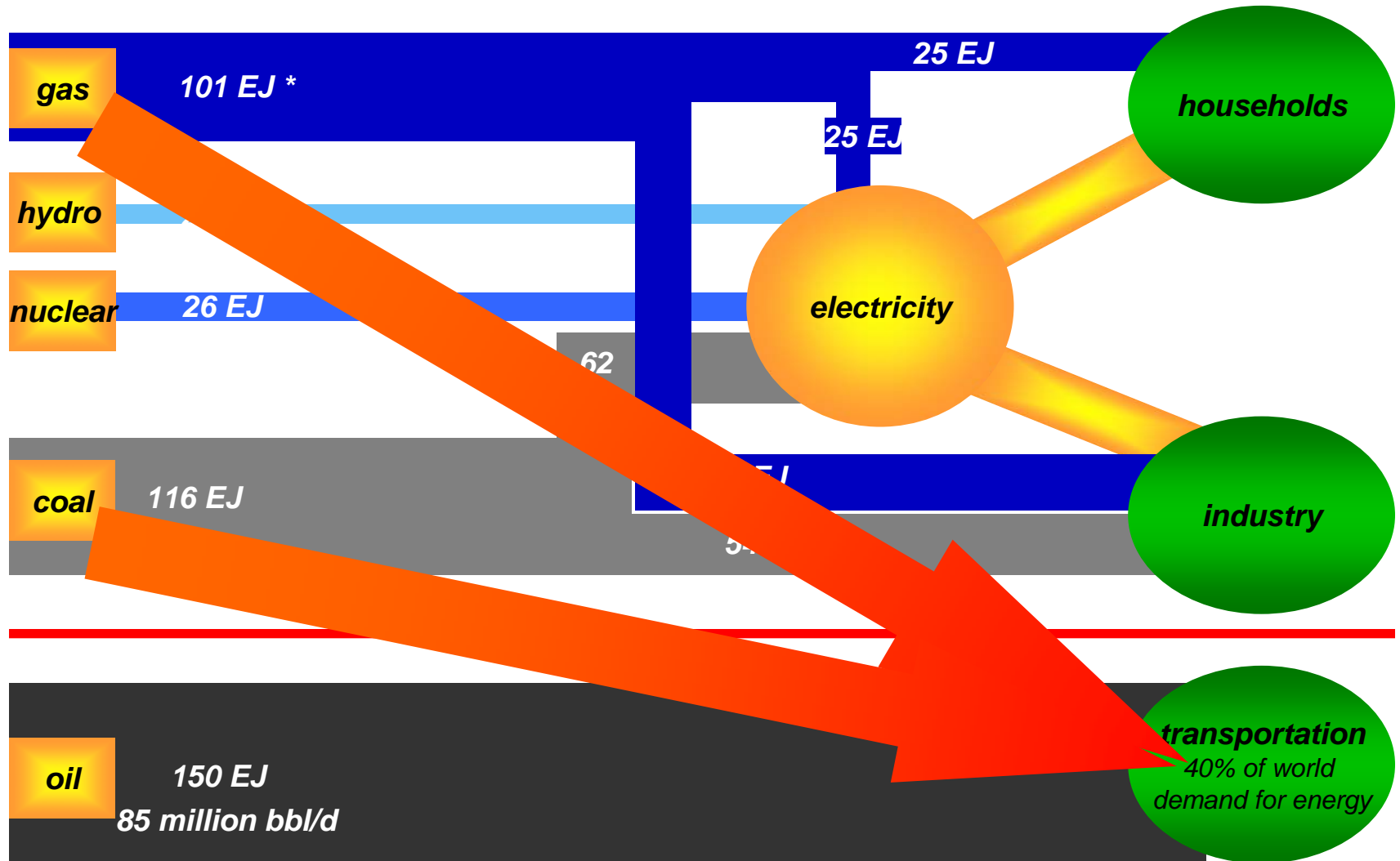
- Integrated oil and gas company with substantial chemical interests
- World leader in producing liquid fuels from coal and natural gas
- Listed on JSE (SOL) and NYSE (SSL)
- FY06 Earnings \$1,6 billion
- Synthetic fuel technology is the heart of Sasol
- Integrated into the upstream production of gas and coal



The world's energy picture



CTL and GTL provide a transport energy solution



* EJ = Exajoules = 10¹⁸ Joules

The CTL value proposition

SASOL
reaching new frontiers

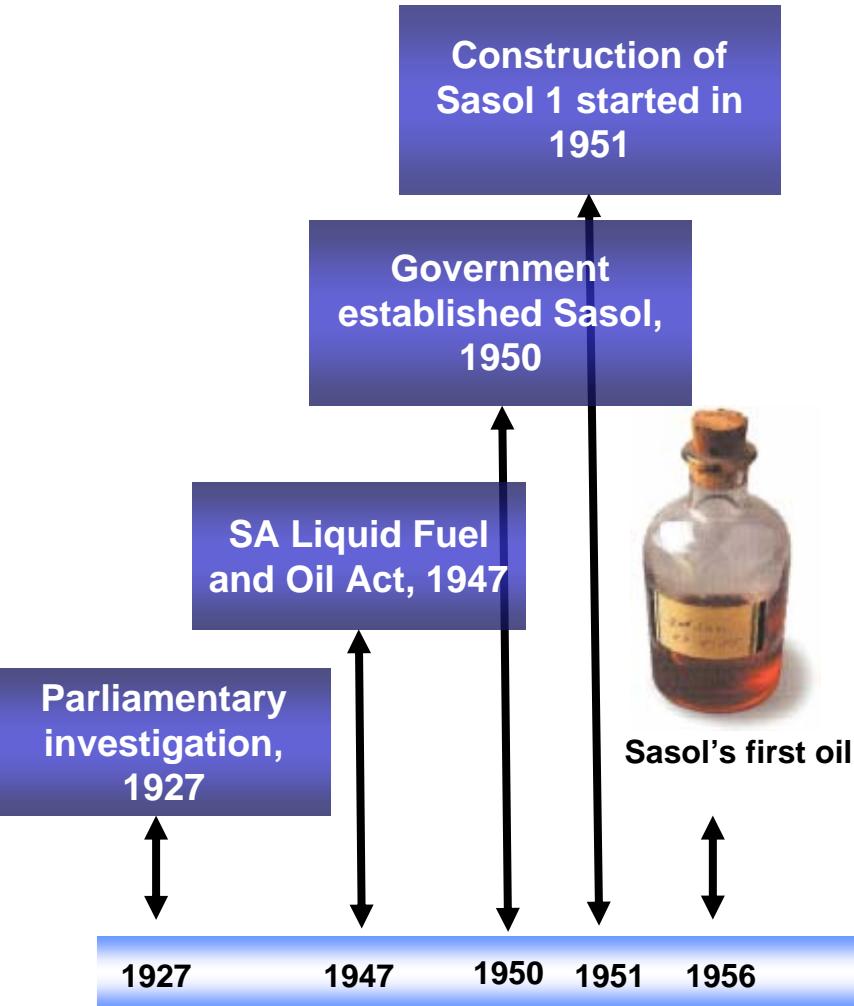


- Energy security
- Monetisation of stranded coal
- Job creation (mining and high technology)
- Decentralised economic development
- Potential to develop petrochemical industry
- World class clean fuels (eg. zero sulphur)



The Sasol Story

SASOL
reaching new frontiers



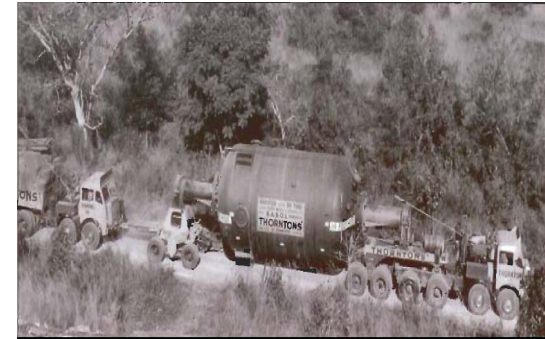
- Government grasped strategic importance of CTL
- Private sector was unwilling to invest without government support and facilitation
- First project government funded
- Operated as a commercial enterprise



The learning curve was expensive...

In 1950, construction of Sasol 1 started :

- Flange and seals failure led to fires, several reactors were damaged
- Explosions and injuries occurred
- Some parts were badly made from sub-standard materials



By 1958 the plant only produced to half its design capacity.

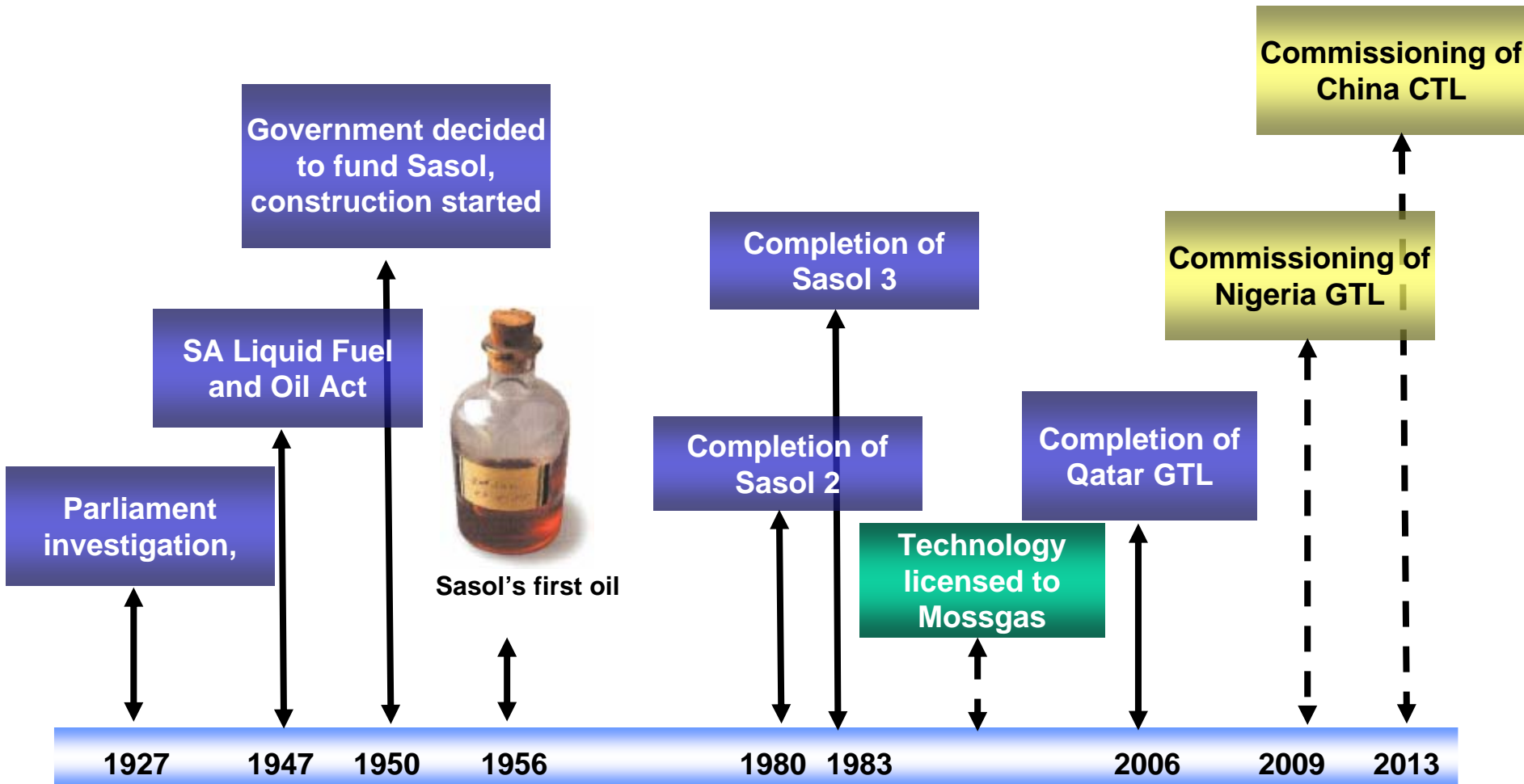
By 1960 major problems were solved, at high financial cost.



Commercialising technology is high risk

Pushing the envelope

SASOL
reaching new frontiers



Commercialisation has progressed over 50 years

Sasol's portfolio of commercially proven Fischer-Tropsch technologies



high temperature processes

products - gasoline and light olefins

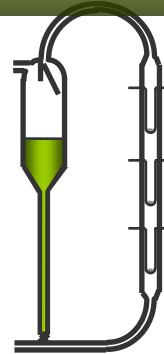
original 1950's to 1980's technology



the Sasol Synthol reactor

1950 to 1987

2,000 – 6,500 bbl/d

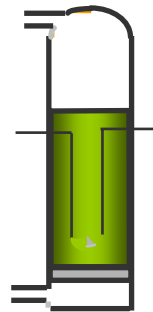


advanced 1990's technology



the Advanced Synthol reactor
1989 to present

11,000 – 20,000 bbl/d



low temperature processes

products - mostly diesel

the Arge tubular reactor

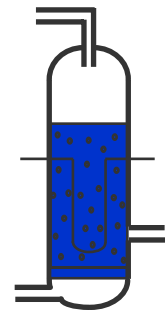
1950 to 1985

500 – 700 bbl/d



the Sasol Slurry Phase reactor
1993 to present

2,500 - 17,000 bbl/d



A world class product is produced

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- CTL diesel: Sulphur content < 5ppm, cetane number > 70, aromatics < 1%
- Latest technology green diesel engines can be used:
 - Ultra-low sulphur emissions
 - Ultra-low particulate matter emissions
 - Highly energy efficient
 - Increased engine life
- Compared to ethanol or DME, no additional infrastructure or alternative engine technology is needed
- FT naphtha is cracker-grade feedstock for ethylene production



A fuel for the future

Lessons Learnt

SASOL
reaching new frontiers



- Unique features of industry
 - High capital cost
 - Vulnerable to low oil price
 - Complex process requiring proven technology
 - Requires skills across the full value chain
- A sound foundation is required:
 - Cooperative relationship between industry and government
 - Government support through policies and incentives
- Product needs to be fit for purpose
 - Product must be fungible in market



An experienced partner is essential to fast-track progress and mitigate risks

Look no further than Sasol!

SASOL
reaching new frontiers

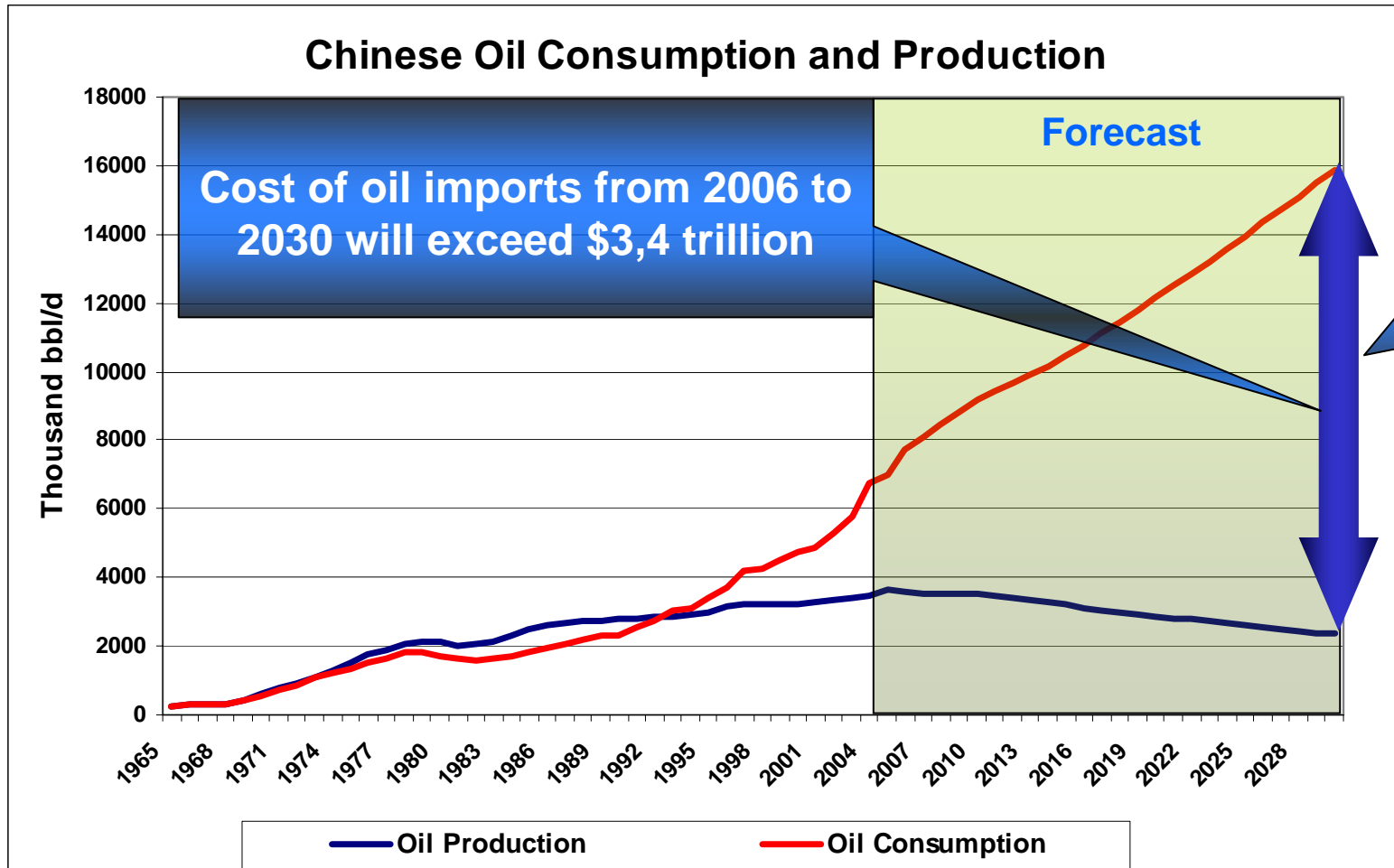


Sasol has travelled up a 1,5 billion barrel learning curve

Our JV partners will skip the bumpy ride

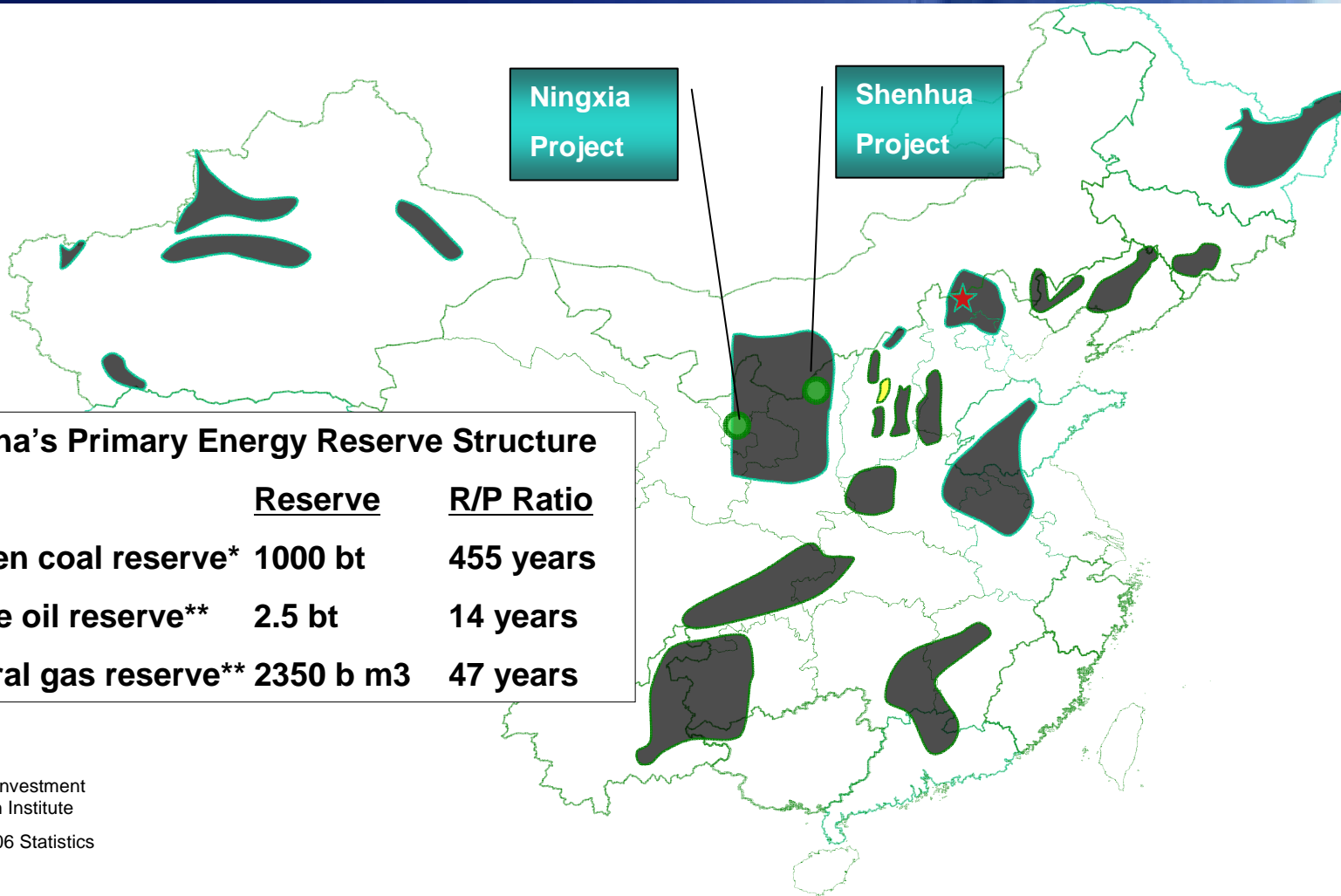


China's thirst for oil keeps growing



As the thirst grows so does the insecurity, risk and import dependence

Energy Security on China's Doorstep



China's Primary Energy Reserve Structure

	<u>Reserve</u>	<u>R/P Ratio</u>
Proven coal reserve*	1000 bt	455 years
Crude oil reserve**	2.5 bt	14 years
Natural gas reserve**	2350 b m3	47 years

Source

* NDRC Investment
Research Institute

** BP 2006 Statistics

China has enough "oil" – it's just in the wrong form!

Sasol's technology a perfect fit for the Chinese oil refining challenge

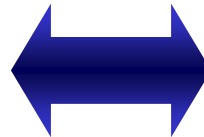
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The Chinese challenge



- Diesel demand growing twice as fast as gasoline
 - Refineries cannot meet diesel demand without excess gasoline production
 - China will export cheap gasoline or import expensive diesel
- A drive for low sulphur diesel will require large investment in desulphurisation



The Sasol solution



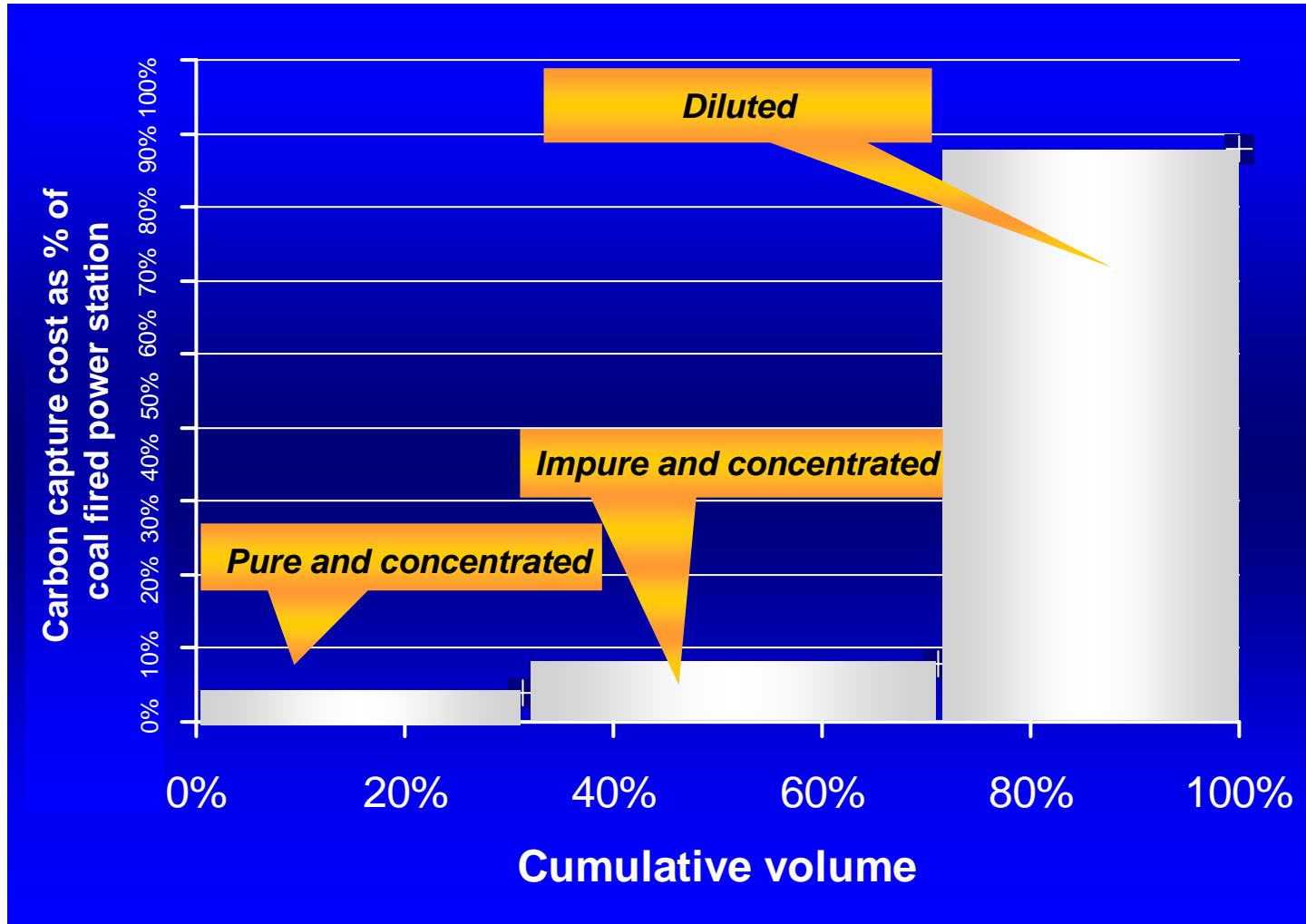
- CTL technology can provide a pure diesel solution
 - Obviates the need to for lower value exports or expensive imports by only producing diesel
- CTL diesel is ultra low in sulphur (< 5 ppm) and ultra high in Cetane

Key Drivers for CTL



		India	China	USA
Appropriate Coal Resources	<ul style="list-style-type: none"> • Large dedicated reserves at single location • Suitable for gasification 	✓ ✓	✓ ✓	✓ ✓
Net Oil Importer	<ul style="list-style-type: none"> • Country should be net importer of crude oil 	✓	✓	✓
Required Policy Framework	<ul style="list-style-type: none"> • Energy self-sufficiency should be of strategic importance • Therefore, the government should be willing to provide necessary policy and incentives framework 	✓ ?	✓ ?	✓ ✓
Market	<ul style="list-style-type: none"> • Internationally benchmarked product prices to apply • Deregulated markets linked to international prices • Government support through off-take agreement 	? ? ?	? ? ?	✓ ✓ ✓
Other	<ul style="list-style-type: none"> • Site for CTL should have infrastructure to support CTL • Water at site • Opportunities for CO₂ management 	? ✓ ?	✓ ✓ ?	✓ ✓ ✓

Capture cost of CO₂ from CTL facilities



Due to concentrated CO₂ CTL sequestration costs are significantly lower than conventional Coal fired power stations

We are making progress....

SASOL
reaching new frontiers



- Two cooperation agreements signed
- High-level Sasol team established in Beijing to drive projects
- Feasibility studies commenced for two 80 000 bbl/d plants
- Government position on incentives imminent
- Market studies show promising results
- Commercial discussions progressing



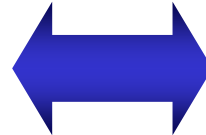
China CTL: the stars are aligned

Matching an ambitious nation with an ambitious company

SASOL
reaching new frontiers



- A willingness to invest in exciting proven technology
- A market shift toward cleaner diesel
- Abundant reserves of affordable coal
- A hunger for secure energy supplies



- Unique technology that took 50 years to perfect and prove commercially
- Able to provide a low sulphur high cetane diesel solution
- 1,5 billion barrels of operating experience
- A hunger for growth and new opportunities for our technology

China and Sasol: a partnership for energy security and growth



THANK YOU

Forward-looking statements



We may in this document make statements that are not historical facts and relate to analyses and other information based on forecasts of future results and estimates of amounts not yet determinable. These are forward-looking statements as defined in the U.S. Private Securities Reform Act of 1995. Words such as “believe”, “anticipate”, “expect”, “intend”, “seek”, “will”, “plan”, “could”, “may”, “endeavour”, and “project” and similar expressions are intended to identify such forward-looking statements. By their very nature, forward-looking statements involve inherent risks and uncertainties, both generic and specific, and there are risks that predictions, forecasts, projections and other forward looking statements will not be achieved. If one or more of these risks materialize, or should underlying assumptions prove incorrect, actual results may be very different from those anticipated. The factors that cause our actual results to differ materially from plans, objectives, explanations, estimates and intentions expressed in such forward-looking statements are discussed more fully in our annual report under the Securities Exchange Act of 1934 on Form 20-F filed on November 2, 2006 and in other filings with the United States Securities and Exchange Commission. Forward-looking statements apply only as of the date on which they are made.