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Trading Symbol: ELR (TSX); EPS (JSE)

## NEWS RELEASE

### **BARPLATS INVESTMENTS LIMITED SHAREHOLDERS REJECT SHARE SALE**

February 6, 2017, Vancouver, British Columbia – Eastern Platinum Limited (“**Eastplats**” or the “**Company**”) announces that the shareholders of Barplats Investments Limited (BIL), in which Eastplats holds shares through a subsidiary of the Company, at a meeting held February 3, 2017 rejected a special resolution submitted to the meeting seeking approval of the sale of the shares of BIL’s subsidiary, Barplats Mines Limited (which holds the Crocodile River Mine) to Hebei Zhongheng Tianda Platinum Co. Limited (HZT) pursuant to the Share Purchase Agreement dated June 28, 2016 (SPA) entered into by the former management of the Company. The Company will be reporting further on the implications of the vote on the SPA and the outstanding lawsuit commenced by HZT.

#### **For further information, please contact:**

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#### ***Cautionary Statement Regarding Forward-Looking Information***

This press release contains “forward-looking statements” or “forward-looking information” (collectively referred to herein as “**forward-looking statements**”) within the meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “will”, “plan”, “intends”, “may”, “will”, “could”, “expects”, “anticipates” and similar expressions.

In particular, this press release contains forward-looking statements pertaining to: the effect of the special resolution on the business of Eastplats, the SPA and the lawsuit initiated by HZT. These forward-looking statements are based on assumptions made by and information currently available to the Company. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and uncertainties and readers are cautioned not to place undue reliance on these statements as a number of factors could cause actual results to differ materially from the beliefs, plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, commodity prices, economic conditions, currency fluctuations, competition and regulations, legal proceedings and risks related to operations in foreign countries.

The forward-looking statements in this press release are made as of the date they are given and, except as required by applicable securities laws, the Company disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

***No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.***

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