

Eastern Platinum Ltd.: Miscellaneous high priority announcements

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Eastern Platinum Limited Announces Proposed Delisting From Aim, Annual General and Special Meeting Notification, and Proposed Share Consolidation and Subdivision

VANCOUVER, BRITISH COLUMBIA -- (Marketwired - May 8, 2014) - [Eastern Platinum Limited](#) (TSX:ELR) (AIM:ELR) (JSE:EPS) ("Eastplats" or the "Company") today gives notice in accordance with regulatory requirements, that it has mailed out its Management Proxy Circular, Notice of Meeting and related proxy materials on May 7, 2014, in connection with the Company's annual general and special meeting ("AGM") to be held on June 12, 2014 at 10:00 A.M. (Vancouver time) in the Erickson Room, lobby level, 1075 West Georgia Street, Vancouver, British Columbia, Canada. Copies of these documents are available during normal business hours on weekdays (except public holidays) free of charge from the Company's office at Suite 250 - 1075 West Georgia Street, Vancouver, British Columbia, Canada. In addition, these documents are available on the SEDAR website at www.sedar.com and on the Company's website at www.eastplats.com.

The resolutions to be proposed at the AGM include, inter alia, resolutions to seek shareholder approval to delist the Company's shares from trading on the AIM market of the London Stock Exchange ("AIM") and a resolution to effect a share consolidation and subdivision.

AIM Delisting

When the Company's Shares were admitted to trading on AIM, the Company was hopeful that an active market for its Shares would evolve. This has not proved to be the case and the great majority of the trading in the Company's Shares has been in Canada on the Toronto Stock Exchange ("TSX").

Due to the low volume in trading of the Company's Shares on AIM compared to the regulatory and financial commitment required to maintain an AIM listing, the Board considers it in the best interest of the Company to seek the cancellation of its Shares from trading on AIM. The relatively low profile of the Company and inactive trading on AIM do not, in the Board's view, justify the financial and management costs associated with maintaining an AIM listing.

The Board believes that shareholders currently trading or holding AIM-quoted shares will not be materially prejudiced by the proposed cancellation of the AIM quotation, given that shareholders will continue to be able to trade their Shares on both the TSX and the Johannesburg Stock Exchange ("JSE"). For those not familiar with the Canadian securities regulatory system, public information on the Company will be accessible through www.sedar.com, an independent website on which all regulatory filings must be made and through the Company's website.

In order to be passed in accordance with the AIM Rules for Companies, at least three-quarters (75%) of the votes cast at the Meeting by Shareholders in person or by proxy must be voted in favour of the AIM Delisting Resolution. Should the AIM Delisting Resolution be approved, it is anticipated that the last day of dealings for the Company's common shares on AIM will be June 19, 2014 with, cancellation of the admission of the Common Shares on AIM occurring at 7:00 a.m. (London time) on June 20, 2014. Pursuant to Rule 41 of the AIM Rules, the Company has notified the London Stock Exchange of the date of the Cancellation. Prior to the Cancellation Date, shareholders may continue to trade their securities on AIM. Whilst shareholders that have their shares deposited with CREST Depository Interest ("CDI") will not be required to move their holdings from CREST until such time as they wish to trade their CDIs or transfer them to the Canadian Depository System ("CDS"), the Company encourages shareholders to migrate their holdings of common shares to the Canadian shareholder register. CDI holders wishing to transfer their position should contact their broker or independent professional adviser for the procedure to follow.

Share Consolidation and Subdivision

At the AGM, shareholders will also be asked to consider and, if thought fit, to adopt a special resolution (the "Consolidation and Subdivision Resolution") to:

(a) consolidate (the "Consolidation") all of the issued and outstanding common shares of the Company (the "Pre-Consolidation Shares") on the basis of one (1) new common share (a "Consolidated Share") for each one thousand (1,000) Pre-Consolidation Shares;

(b) purchase for cancellation all of the fractional shares held by any shareholder who holds less than one (1) Consolidated Share, by payment in cash; and

(c) to subsequently subdivide or split (the "Subdivision") all of the Consolidated Shares on the basis of one hundred (100) new common shares (the "New Common Shares") for each whole Consolidated Share being subdivided.

As a result of the above, any shareholder holding less than 1,000 Pre-Consolidation Shares will be entitled to receive a cash payment for equal to that number of Pre-Consolidated Shares multiplied by an amount equal to the average weighted trading price of the Pre-Consolidated Shares on the TSX for the ten trading days preceding the effective date of the Consolidation.

Upon the Consolidation and Subdivision being completed, the Company's transfer agent will, as soon as practicable, allow shareholders to exchange their share certificates representing Pre-Consolidation Shares for a certificate representing the appropriate number of New Common Shares.

It is currently envisaged that the New Common Shares will commence trading on the TSX and the JSE on June 27, 2014.

Total shares issued and outstanding: 928,187,807

FOR FURTHER INFORMATION PLEASE CONTACT:

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