

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 9, 2015) - [Eastern Platinum Ltd.](#) (TSX:ERL)(JSE:EPS) ("Eastplats" or the "Company") is pleased to announce that both Hebei Zhongbo Platinum Co. Limited ("Hebei") and Eastplats have met their contractual obligations to lodge the break fees of US\$11.25 million each with the escrow agent as required under the terms of the share purchase agreements (the "SPAs") whereby Hebei would acquire the Company's entire South African platinum group metal business (including a majority of the interests held by the Company's existing minority partners) and all loan agreements that Eastplats has with its subsidiary companies as previously reported in the Company's press release dated November 7, 2014. The break fees are payable as liquidated damages upon the occurrence of certain events of default under the SPAs.

"Both Hebei and Eastplats have put significant effort into complying with the contractual terms and working through the specific conditions that Hebei has had to comply with in China. As a result of the break fees being placed into escrow, both parties can now concentrate on obtaining the remaining South African approvals for the transaction," said Ian Rozier, President and CEO of Eastplats.

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

Cautionary Statement Regarding Forward-Looking Information

This press release contains 'forward-looking information' within the meaning of Canadian securities legislation. Forward-looking information in this press release includes information about the completion, timing and potential benefits of the proposed transaction between Eastplats and Hebei Zhongbo. These forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those anticipated, including, the contemplated transaction not being completed as a result of a number of factors including, without limitation, the shareholders of Eastplats not approving the transaction or required regulatory approvals not being obtained, and other risks and uncertainties. Readers should not place undue reliance on the forward-looking information contained in this news release. Eastplats does not undertake to update any forward-looking information, except as required by applicable securities laws.

Contact

[Eastern Platinum Ltd.](#)

Ian Rozier
President and CEO
+1-604-685-6851
+1-604-685-6493
info@eastplats.com
www.eastplats.com
JSE SPONSOR
David Tosi
PSG Capital (Pty) Limited
+27 21 887 9602
davidt@psgcapital.com