

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 8, 2015) - [Eastern Platinum Ltd.](#) (TSX:ERL)(JSE:EPS) ("Eastplats" or the "Company") announces that it has reached an agreement in principal with Hebei Zhongbo Platinum Co. Limited ("HZP") to restructure the transaction whereby HZP is to acquire the Company's entire platinum group metal ("PGM") business and all investments and loan agreements that Eastplats has with its subsidiary companies (the "Original Acquisition"). As agreed, the parties would proceed forthwith to complete the purchase and sale of the Crocodile River Mine and associated inter-corporate loans for US\$85,000,000, payable in cash on closing (estimated to occur on or before August 7, 2015). The sale of the balance of the Company's remaining PGM business (the Spitzkop, Kennedy's Vale and Mareesburg projects and inter-corporate loans) continues as previously disclosed for total consideration of US\$140,000,000 and these transactions are estimated to close on or before October 31, 2015. The total consideration from the two transactions remains equal to US\$225,000,000 as in the Original Acquisition.

The restructuring of the transaction as described above was determined to be in the best interests of the Company and HZP as the manner to best address timing issues with respect to various submissions on a regional asset basis that are required for regulatory approvals for the Original Acquisition as a whole.

The restructuring of the Original Transaction as detailed above and the closing of the above referenced transactions remain subject to the execution of definite agreements and receipt of all necessary regulatory approvals.

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.

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