

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 9, 2015) - [Eastern Platinum Ltd.](#) (the "Company" or "Eastplats") (TSX:ELR)(JSE:EPS) reports, further to its news release of October 22, 2015, that it has sought clarification from Hebei Zhongbo Platinum Co. Limited ("HZP") as to the validity of statements made by Beijing Hehe Fengye Investment Co. Ltd. ("Beijing Hehe") in its press release of October 21, 2015 (the "Beijing Hehe Release").

As a result of such inquiries, the Company has been advised that Beijing Hehe's approval as a shareholder is required for HZP to execute the definitive agreements necessary to give effect to the restructured transaction between Eastplats and HZP as detailed in a news release of the Company dated June 8, 2015. Further, as detailed in the Beijing Hehe Release, Beijing Hehe has stated that it does not intend to provide such approval.

The Company understands that the shareholders of HZP are currently engaged in a process to resolve their differences. HZP has however advised the Company that, until such resolution occurs, the transaction cannot proceed.

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 HZP. 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, 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