VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 5, 2016) - Eastern Platinum Ltd. ("Eastplats" or the "Company") (TSX:ELR)(JSE:EPS) is pleased to announce the election of a new board of directors following its annual general meeting (the "Meeting") held earlier today. The new board, comprised of Peter M. Clausi, Michael Cosic, George G. Dorin, Douglas G. Perkins, George Pirie and Sam Wang (the "Board"), consists entirely of directors nominated by Ka An Development Co. Limited, which holds 12,777,994 common shares of the Company, representing approximately 13.79% of the outstanding common shares. For further information in respect of the results of voting at the Meeting, please refer to the Company's Report of Voting Results, which can be accessed at www.sedar.com.

Immediately following the Meeting, the Board held its first meeting of directors, at which, among other things:

- George Dorin was appointed Chair of the Board
- The Audit Committee was reconstituted to include Michael Cosic (Chair), George Dorin and Sam Wang;
- The Compensation and Corporate Governance Committee was reconstituted to include Sam Wang (Chair), George Dorin and George Pirie
- The Safety, Health and Environment Risk Committee was reconstituted to include Douglas Perkins (Chair), George Pirie and Michael Cosic
- The Executive Committee was disbanded
- Peter M. Clausi was appointed interim Chief Executive Officer of the Company
- Andrea Zhang was appointed interim Chief Operating Officer of the Company, with authority to assume operations and supervision of the Company's South African operations
- Anton Lubbe was appointed Vice President, South African Operations, reporting directly to Mr. Zhang. Mr. Lubbe is a Qualified Person for the purposes of NI 43-101.

"We are pleased with the results of the Meeting and with the manner in which the Board, its committees and senior management have been reshaped", stated Mr. Dorin, the newly appointed Chair. "We believe strongly that this Board, with the able assistance of the new senior management team, has the experience, knowledge and commitment to lead EastPlats forward at this crucial, turning point in its history."

In the short term, the Board intends to conduct a detailed review of EastPlats and its subsidiaries to determine what changes, if any, would be desirable in light of such review and existing circumstances. Among other things, the Board will be carefully reviewing the Company's current care and maintenance program and its potential strategic alternatives, including the recently announced proposed transaction involving the sale of the Company's South African subsidiary, Barplats Mines Limited, which holds the Crocodile River Mine.

The Board expects to report a number of material changes and developments in the coming weeks and months, as its review of EastPlats progresses.

In the meantime, the Board wishes to express its gratitude to shareholders of EastPlats for their votes at the Meeting and its appreciation for their ongoing support during the transitional period ahead.

The Company also announces the grant of six hundred thousand stock options under the Company's stock option plan to officers and directors.

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 Board's short-term plans for the Company and its expectation that it will report material changes and developments in the coming weeks and months. 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. 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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