

Trading Symbol: ELR (TSX); EPS (JSE)

VANCOUVER, April 5, 2017 /CNW/ - [Eastern Platinum Ltd.](#) ("Eastplats" or the "Company") announces that it did not file its annual audited financial statements for the fiscal year ended December 31, 2016 and the related management's discussion and analysis and Annual Information Form by the deadline of March 31, 2017. The Company made an application to the provincial securities commissions under National Policy 12-203 Cease Trade Orders and has received a Management Cease Trade Order (the "MCTO") in respect of the late filing. During the MCTO, the general investing public will continue to be able to trade in the Company's listed common shares. However, the Company's Chief Executive Officer, Chief Financial Officer and such other directors, officers and persons as determined by the applicable regulatory authorities, will not be able to trade the Company's shares.

The Company was unable to file its audited annual financial statements by the prescribed deadline because the Company's Auditor has advised that it will not be able to deliver its audit report until the previously disclosed investigation into certain transactions entered into by former management of the Company is further advanced. Further details on the investigation are referred to in the Company's Q3 2016 management's discussion and analysis and related press release dated November 14, 2016 (see www.sedar.com). The Company and its Audit Committee are working with its auditors and will continue to fully cooperate to provide any and all information as soon as possible.

The Company currently expects to file its audited financial statements for the fiscal year ended December 31, 2016 and the related management's discussion and analysis as soon as practicable. Until then, the Company intends to comply with the provisions of the alternative information guidelines as set out in National Policy 12-203 for as long as it remains in default, including the issuance of bi-weekly default status reports, each of which will be issued in the form of a news release.

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking statements" or "forward-looking information" (collectively referred to herein as "forward-looking statements") within the meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "will", "plan", "intends", "may", "will", "could", "expects", "anticipates" and similar expressions.

In particular, this press release contains forward-looking statements pertaining to Eastplats' filing of annual financial statements for the fiscal year ended December 31, 2016 and the related management's discussion and analysis. These forward-looking statements are based on assumptions made by and information currently available to the Company. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and uncertainties and readers are cautioned not to place undue reliance on these statements as a number of factors could cause actual results to differ materially from the beliefs, plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, unfavourable changes in regulatory structures, general risks associated with business, failure to complete the audit in a timely manner, economic conditions, currency fluctuations, competition and regulations, legal proceedings and risks related to operations in foreign countries.

The forward-looking statements in this press release are made as of the date they are given and, except as required by applicable securities laws, the Company disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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

SOURCE [Eastern Platinum Ltd.](#)

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