

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

VANCOUVER, Aug. 22, 2017 /CNW/ - [Eastern Platinum Ltd.](#) ("Eastplats" or the "Company") reports that it has received a written notice, purporting to terminate on the basis of breach or default, on behalf of Hebei Zhonghen Tianda Platinum Co. Limited ("HZT") the June 28, 2016 (the "Share Purchase Agreement") in relation to the sale of the Company's South African subsidiary, Barplats Mines Limited, which holds the Crocodile River Mine. As previously disclosed, the Company and its subsidiaries are contesting the litigation previously initiated by HZT seeking to enforce the Share Purchase Agreement and damages against the Company, have previously notified HZT that in its view the Share Purchase Agreement, if valid was already at an end, and deny any breach or default. The Company has also been advised of a further notice purportedly being given by HZT seeking the release to it of the escrow and break-fee funds being held by an independent escrow agent in connection with the transactions contemplated under the Share Purchase Agreement. The Company is assessing the implications of these notices and will respond to them in due course in light of the underlying agreements and the outstanding litigation.

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. Further disclosure of the risks and uncertainties facing the Company and other forward-looking statements are discussed in the Company's Annual Information Form and Management's Discussion and Analysis which are available under the Company's profile on www.sedar.com.

In particular, this press release contains forward-looking statements pertaining to: the purported termination of the Share Purchase Agreement, the release of the \$10,000,000 escrow funds deposited by HZT and the \$5,000,000 break fee deposited by the Company under the Share Purchase Agreement and associated escrow agreement and the consequences of the foregoing under the outstanding litigation between HZT, the Company and its subsidiaries. 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, commodity prices, lower than expected grades and quantities of resources, needs for additional funding, availability of such additional funding and that funding will be on acceptable terms, 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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