

# Eastplats Announces Finalization of the Conditions Precedent of the Union Goal Offshore Solution Limited

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## Framework Agreement Regarding the Construction, Mining, Processing and Subsequent Recovery of Chrome Concentrate from the Barplats Zandfontein UG

VANCOUVER, Sept. 4, 2018 - [Eastern Platinum Ltd.](#) ("Eastplats" or the "Company") (Trading Symbol: ELR (TSX); EPS (JSE)) and its subsidiary Barplats Mines (Pty) Limited ("Barplats") are pleased to announce they have satisfied all the conditions precedent regarding the Framework Agreement (See News Release of March 5, 2018) with Union Goal Offshore Solution Limited ("Union Goal"). The Framework Agreement provides for the construction, mining and processing of the tailings resource, and the subsequent offtake of chrome concentrate from, the Barplats Zandfontein UG2 tailings facility ("Retreatment Project") located at the Crocodile River Mine in South Africa.

The conditions precedent included amongst other agreed requirements, the securing of the now non-refundable upfront payment of ZAR 42.2 million paid to Barplats and the signing of the:

- Offtake Agreement;
- Equipment and Chrome Plant Agreement;
- Escrow Agreement; and
- Loan Agreement.

The Company continues the construction phase of the Retreatment Project with the expected completion date estimated at the end of Q3 2018 followed immediately by commissioning.

## 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: operation of the Framework, Offtake, Equipment and Chrome Plant, Escrow and Loan Agreements, estimated timelines of construction and estimated operations. 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, need 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.

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