

Eastern Platinum Announces Initial Phase Of Zandfontein Underground Is Fully Operational

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VANCOUVER, March 6, 2024 - [Eastern Platinum Ltd.](#) (TSX: ELR)(JSE: EPS) ("Eastplats" or the "Company") is pleased to announce that the initial phase ("soft start") of the Zandfontein underground operations at the Company's flagship Crocodile River Mine ("CRM") is now fully operational. CRM is located within the Bushveld Complex, host to approximately 80% of the world's PGM-bearing ore, in northeastern South Africa.

"It is my pleasure to announce that the soft restart of the Zandfontein underground operations is complete and is fully operational," commented Wanjin Yang, CEO of Eastern Platinum. "We can now begin to ramp up underground mining efforts and bring run-of-mine ("ROM") material to the surface, where we will begin the first batch of ROM processing in Q2 2024. I would like to thank all employees for achieving this milestone and our shareholders for their continued support."

The Company plans to achieve a mining run rate of 40,000 tons per month by the end of 2024, with the aim of processing up to 235,000 tons of ore from underground production this year.

About Eastern Platinum Limited

Eastplats owns directly and indirectly a number of platinum group metal ("PGM") and chrome assets in the Republic of South Africa. All of the Company's properties are situated on the western limb (Crocodile River Mine) and eastern limb (Kennedy's Vale, Spitzkop, Mareesburg) of the Bushveld Complex, the geological environment that hosts approximately 80% of the world's PGM-bearing ore.

Operations at the Crocodile River Mine currently include re-mining and processing its tailings resource to produce PGM and chrome concentrates from the Barplats Zandfontein tailings dam.

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 most recent Annual Information Form available under the Company's profile on [www.sedarplus.ca](#).

In particular, this press release contains forward-looking statements pertaining to: the timing and actions of the Company. 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, economic conditions, currency fluctuations, competition and regulations, legal proceedings and risks related to operations in foreign countries.

All forward-looking statements in this press release are expressly qualified in their entirety by this cautionary statement, the "Cautionary Statement on Forward-Looking Information" section contained in the Company's most recent Management's Discussion and Analysis available under the Company's profile on

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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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