

# Eastern Platinum Limited Secures Credit Facility

18.11.2025 | [CNW](#)

[Eastern Platinum Ltd.](#) ("Eastplats" or the "Company") has secured a credit facility (the "Credit Facility") with Ka An Development Co. Limited (the "Lender") for the value of up to C\$1,000,000. Eastplats intends to use the proceeds from the Credit Facility as working capital to support the ramp-up of underground production tonnages at the Crocodile River Mine ("CRM"). The Credit Facility is subject to acceptance or approval by the Toronto Stock Exchange.

Each advance under the Credit Facility bears an annual interest rate of 10.5%, representing the current South African prime lending rate as of the date of this news release. Each such advance will mature 6 months from the date of issuance unless it is renewed or extended at the Lender's discretion.

Eastplats is ramping up its Zandfontein underground mine to target 70,000 tonnes of run-of-mine (RoM) ore per month by the end of 2026.

Wanjin Yang, Chief Executive Officer and President of Eastplats, commented, "We thank Ka An for its continued support and commitment to Eastplats. We continue to grow PGM and chrome production at Crocodile River Mine while being mindful of costs and operational efficiencies."

As the Lender is an insider of the Company, the Credit Facility constitutes a "related party transaction" for the purpose of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company has relied on the exemptions from the valuation and minority shareholder approval requirements contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101 in respect of such insider participation, as the fair market value of the consideration for the Loan to the Lender is significantly less than 25% of the market capitalization of the Company.

## About Eastern Platinum Limited

Eastplats owns directly and indirectly a number of 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 mining and processing ore from the Zandfontein underground section to produce both PGM and chrome concentrates, respectively.

## Cautionary Statement Regarding Forward-Looking Information

This news 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," "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](http://www.sedarplus.ca).

In particular, this press release contains, without limitation, forward-looking statements pertaining to: the use

of proceeds from the loan, the ramp up of the underground production tonnages at the Crocodile River Mine and potential improvement of PGM and chrome production results. 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, unanticipated problems that may arise in the Company's production processes, commodity prices, lower than expected grades and quantities of resources, need for additional funding and availability of such additional funding on acceptable terms, economic conditions, currency fluctuations, competition and regulations, legal proceedings and risks related to operations in foreign countries.

All forward-looking statements in this news 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 [www.sedarplus.ca](http://www.sedarplus.ca). The forward-looking statements in this news 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, and does not undertake, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

**Contact:**  
No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. For further information, please contact: EASTERN PLATINUM LIMITED, Wylie Hui, Chief Financial Officer and Corporate Secretary, [whui@eastplats.com](mailto:whui@eastplats.com) (email), (604) 568-8200 (phone)

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