Wesizwe Platinum Celebrates New Milestone - the Main Shaft Headgear Installation at the Bakubung Platinum Mine

Wesizwe Platinum’s flagship project, the Bakubung Platinum Mine, celebrated an important new milestone on 26 April 2013 – the Main Shaft Headgear Installation, featuring the lifting of the sheave decks and superstructures. The equipment needed to establish the headgear usually involves normal erection cranes, but on this occasion a 1 100 t crane was used to hoist the larger sections of the headgear. When complete, the headgear will reach a height of 86m and weigh over 1 860t and will be one of the largest in the Southern Hemisphere.

Commenting on the headgear installation milestone as part of his address to the assembled guests at the event, Wesizwe Platinum’s Projects Executive, Jacob Mothomogolo, said:

"The headgear construction will be completed at the end of May, after which time the main shaft will enter the slow-sink phase. We are on schedule and the project is in a good state of health and on track to meet its deadline of having the mine fully commissioned by April 2018 and of achieving full production by the third quarter of 2023".

The Bakubung Platinum Mine is located on the Western Limb of the Bushveld Igneous Complex, north of Rustenburg in the North West Province. The mine is adjacent to the western boundary of Royal Bafokeng Platinum’s Stylidrift project and immediately north of Maseve's Project 1.

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<th>Market Information as at 30 April 2013</th>
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<tr>
<td>Shares in Issue</td>
<td>1,627,827,058</td>
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<tr>
<td>Closing Price</td>
<td>R0.48</td>
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<td>Market Cap</td>
<td>R781,356,988</td>
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When completed, the Bakubung Platinum Mine project will comprise an underground mine accessed by a twin independent vertical shaft system, an 8.5m diameter main shaft for miners and material reaching a depth of 1 000m, and a 7.5m ventilation shaft reaching a depth of 930m which will also function as the second escape route.

The main shaft will have a hoisting capacity of 230 000 tonnes of ore and 40 000 tonnes of waste per month. Initially, 180 000 tonnes a month will be mined from the Merensky Reef, with the balance coming from the secondary UG2 reef ore. The Bakubung Mine complex will also include a process plant to treat and produce a concentrate, this will be located immediately adjacent to the mine shafts on the southern side.

The Bakubung Platinum Mine project is being funded by a US$ 650 million long-term loan approved by the Credit Committee of the China Development Bank (CDB) in 2012. Wesizwe announced in December last year the securing of two short-term loan facilities also with the CDB of US$ 100 million each, the first loan being drawn down in December and the second loan facility to be drawn during 2013 as required. These short-term loans will be refunded in part by the US$ 650 million long-term loan. On 27 March 2013, Wesizwe Platinum announced its annual results, reporting a consolidated profit for the year of R9.7 million.
The month of May sees Wesizwe launching an important new initiative aimed at raising awareness of the problem of fraud and crime in the mining sector and how everyone can help in the fight to eradicate it. Wesizwe’s new Whistleblowing campaign will actively encourage members of the public, company contractors and employees to report any wrongdoing they see in the mining sector on a day-to-day basis, and by reporting it anonymously, help to stamp out crime in the sector for good.

Speaking in the lead-up to the launch of Wesizwe’s new Whistleblowing campaign, the company’s Chief Executive Officer, Mr Jianke Gao said:

“It is imperative for the future success of our company, our flagship Bakubung Platinum Mine project, and the other projects and initiatives that will follow in the future, that we ensure we help to foster a positive corporate and community culture that will not tolerate fraud, crime and corruption. Our new Whistleblowing initiative, which goes live in May, has been developed to specifically raise public and corporate consciousness about the problem of these issues and the potential damage they can cause to the success of any mining project or the community that surrounds it.

The new ‘Whistleblowing’ campaign will encourage every citizen, employee, contractor and public servant to look to their conscience and report any criminal or fraudulent act they witness or hear about, whilst at the same time protecting their anonymity. As part of the new campaign, the general public will see a large number of highly visible posters encouraging everyone to blow the whistle on fraud and crime, providing specially designated telephone numbers to report anything suspicious or untoward. Regular articles in the mainstream and community newspapers and in the broadcast media will raise awareness of the problem of fraud and corruption and the adverse effect it has on the success of mining ventures and ultimately on the community and ordinary citizens as a result.

A special Whistleblowers telephone line will be set up as part of the campaign, with the ‘hotline’ number appearing on all communication materials, from posters to computer screen savers, through to keychains and flyers. Full details on the new Wesizwe Whistleblower campaign will be provided on the Wesizwe website - www.wesizwe.com
Wesizwe Investor Roadshow Heads to Cape Town

As an integral part of Wesizwe’s annual investor relations programme, the company is embarking on the latest in a series of investor roadshows around the country in the first week of May, this time to Cape Town, to meet with current and future investors and mining industry analysts.

The roadshow, organised by SBG Securities on behalf of Wesizwe, plans to visit with senior representatives of a number of investment management companies including Coronation, Kagiso AM, Prudential, Cadiz, Omigsa, BOE, Afena Capital, Investec, Tantalum and Sanlam. Leading the roadshow on behalf of Wesizwe will be Chief Operating Officer, Mr Paul Smith, and Mr Hamlet Morule, Executive: Corporate Affairs and Investor Relations.

The roadshow aims to provide an update on the latest corporate and project developments at Wesizwe’s flagship development, the Bakubung Platinum Mine.

To find out more about Wesizwe’s forthcoming investor roadshows programme and other investor relations initiatives, contact Hamlet Morule, Executive: Corporate Affairs and Investor Relations via email - hamlet@wesizwe.com

REPORT FROM THE GREAT RIFT MINING SUMMIT IN TANZANIA

Wesizwe Platinum attended the fourth Great Rift Mining Summit on 17 to 18 April in Dar es Salaam, Tanzania, represented by Chief Operating Officer, Mr Paul Smith. This important industry event provided a useful platform to discuss the sustainable development of the huge reserves of untapped and undiscovered wealth in the form of vast reserves of platinum, uranium phosphate, gold, chromium, manganese, vanadium, cobalt, diamonds, aluminium and coltan which lie unmined in the Great Rift Valley region.

The event was attended by regional government ministers and officials, together with international agencies, NGOs, technology providers, mining companies and investors, all interested in using the occasion to discuss aims, challenges and goals relating to planned contracts and licences in the region for the coming months and years. Key subjects under discussion included Sustainability and Environmental Stewardship; Effective and Regulatory Frameworks; Profiting from Mining Projects in the Region; Minimizing the Health and Social Impact of Mining Activities; Establishing Safe and Secure Practices; Improving Efficiency; and the Development of a Value Chain for the Great Rift Valley Region. Attending officials and mine operator and owners were encouraged to use the event to schedule discussions with interested parties on potential future projects and initiatives in the Region.
WESIZWE RECEIVES PRESTIGIOUS NEW BUSINESS AWARD FROM BANK OF CHINA

On 8th April, Wesizwe Platinum received a prestigious new business award from the Bank of China.

The award for the Bank of China’s Valued Customer for 2012, was presented to Wesizwe’s Chief Operating Officer, Mr Paul Smith at the company’s Melrose Arch Head Offices by Mr Xiaowei (Shaway) Yi, Head of Bank of China’s Business Development Division.

Mr Xiaowei Yi is pictured with Mr Paul Smith (right), officially handing over the award. Members of Wesizwe’s executive management team are pictured with Mr Yi (below).
Calendar

Forthcoming event highlights

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<th>Date</th>
<th>Event Details</th>
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<tr>
<td>25-26 June 2013</td>
<td><strong>Mining on Top Africa Conference, London, UK</strong>&lt;br&gt;Wesizwe will be participating as a guest speaker at this prestigious global mining industry event, organised by UKTI, in partnership with the Commonwealth Business Council]&lt;br&gt;<strong>For more information, visit the event website - <a href="http://www.MiningOnTop.com">www.MiningOnTop.com</a></strong></td>
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<td>October 2013</td>
<td><strong>Mining Africa Summit, Gauteng, South Africa</strong>&lt;br&gt;In 2013, Wesizwe will once again be participating as a speaker at the Mining Africa Summit, discussing the junior mining sector in South Africa and the Chinese investment experience on the African continent.&lt;br&gt;<strong>For more information, visit the event website - <a href="http://www.miningafricasummit.com">www.miningafricasummit.com</a></strong></td>
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<td>9-11 November 2013</td>
<td><strong>The 2nd Junior Mining &amp; Exploration Confex, Gauteng, South Africa</strong>&lt;br&gt;Wesizwe will be participating as a corporate silver sponsor of the 2nd Junior Mining and Exploration Summit to be held in Gauteng. Wesizwe will be providing the latest updates on the development of the Bakubung Platinum Mine.&lt;br&gt;<strong>For more information, visit the event website - <a href="http://www.juniormining.co.za">www.juniormining.co.za</a></strong></td>
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To find out more about any of these events, contact IRManager@wesizwe.com