

WESIZWE PLATINUM LIMITED
(Incorporated in the Republic of South Africa)
Registration number: 2003/020161/06
Share code: WEZ
ISIN number: ZAE000075859
("Wesizwe" or "the Company")

Temporary Closure of Bakubung Platinum Mine

Dear investors,

The Lediq Community Members has on Wednesday, 26 January 2022, embarked on a march towards Bakubung Platinum Mine of Wesizwe Platinum Limited. The marchers blocked the mine entrance and through the Kgosi delivered a Memorandum of Demand to the mine. For the safety of our employees and mine property, the construction of the mine was suspended.

Bakubung Platinum Mine is currently in a critical stage of project construction. The construction of the mining and concentrate processing system has not yet been completed and the schedule of the construction is tight with high targets. The forced closure seriously affects the progress of the project, causing Wesizwe Platinum Company to suffer huge economic losses, and this has a serious impact on the employment of local community members, construction contractors and subcontractors.

After the community march, the Company urgently engaged with the Lediq community, through its leadership, to find a solution regarding the community's demands in order to resume with the construction of the project. Formal negotiations were held with the community on 27 January 2022 and an agreement was signed off by the Kgosi and the CEO. On the 31 January 2022, further demands were made against the mine. On the 4 February 2022, a meeting was held between management and community leaders. As it stands now, the Bakubung Platinum Mine is temporarily closed.

A court order interdict was obtained on 31 January 2022. Unfortunately intimidation of the work force continues and damage to mine property experienced with little assistance from the South African Police Services. Management are working tirelessly to ensure a safe start-up of Bakubung Platinum Mine as soon as possible.

Please pay attention on further announcements of the development and continue supporting the development of the Company.

Board of Wesizwe Platinum Limited

Johannesburg
08 February 2022

Sponsor: PSG Capital