

EASTERN PLATINUM LIMITED

(Incorporated in Canada)

(Canadian Registration number BC0722783)

(South African Registration number 2007/006318/10)

Share Code TSX: ELR ISIN: CA2768555096

Share Code JSE: EPS ISIN: CA2768555096

("Eastplats" or the "Company")



October 20, 2022

Trading Symbol: ELR (TSX); EPS (JSE)

NEWS RELEASE

**EASTERN PLATINUM LIMITED ANNOUNCES RESIGNATION OF
CHIEF OPERATING OFFICER**

October 20, 2022, Vancouver, British Columbia – Eastern Platinum Limited ("**Eastplats**" or the "**Company**") announces that Ms. Hannelie Hanson, Chief Operating Officer ("**COO**"), has resigned from the Company to pursue new career opportunities.

Wanjin Yang, Chief Executive Officer and President of the Company stated "Hannelie has been a valued member of the South African management team for several years and provided significant contributions to the retreatment project, restart of Zandfontein underground operations, and the development of our eastern limb projects. On behalf of the Board, I would like to thank her for her hard work, commitment, and dedication to the Company and wish her every success in her future endeavours."

Mr. Yang will assume the general management role in South Africa, and its tasks and responsibilities, on an interim basis.

The Company is pleased to announce the appointment of Mr. Haiying Wang as Vice President. Mr. Wang recently joined Eastplats to focus on the South Africa mining business. He has over 20 years of experience in international trading and logistics including 10 years of mineral investment and trading in North America. He has over 5 years of experience in operations, supply chain, and human resource management. Mr. Wang is responsible for new project development, planning, marketing and promotion, investment, and socio-economic strategy at Eastplats. He graduated from Guangdong University of Foreign Studies with a Bachelor's Degree of Economics.

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 and eastern limbs 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.

For further information, please contact:

EASTERN PLATINUM LIMITED

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No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

The Company has a primary listing on the Toronto Stock Exchange and a secondary listing on the JSE Limited.

JSE Sponsor

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