

# Sale of Maseve Mine announced

Rustenburg – Platinum Group Metals on 6 September announced that it has entered into a term sheet to sell Maseve Investments to the Royal Bafokeng Platinum Limited (RBPlat) in a transaction valued at approximately US \$74.0 million.

Maseve is the operating and holding company for the Maseve Mine, located on the Western Limb of the Bushveld Complex near

Rustenburg. The company owns an indirect 82.9% equity interest in Maseve. The cash proceeds of the sale will be used to repay debt. Looking forward the company plans to focus on its large-scale Waterberg project, a palladium dominant development asset where the majority of the Company's mineral reserves and resources are located.

The Maseve sale transaction is to occur in

two stages: RBPlat is to pay Maseve US\$58.0 million in cash to acquire the concentrator plant and certain surface assets of the Maseve Mine, including an appropriate allocation for power and water. Maseve will retain ownership of the mining rights, power and water rights as well as certain surface rights and improvements.

RBPlat is to pay PTM RSA US\$7.0 million in common shares of RBPlat plus approximately

US\$4.0 million in cash to acquire PTM RSA's remaining loans due from Maseve, and is to pay PTM RSA and Africa Wide, in proportion to their respective equity interests in Maseve, a further US\$5.0 million by way of issuance of common shares of RBPlat to acquire 100% of the equity in Maseve.

**Extracts of Platinum Group Metals's press release, 6 September**

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Kirby de Beer (Training Centre Manager)  
Tel: 014 594 2922 | Cell: 072 653 3356

## Explosive devices found abandoned next to school

Rustenburg – A shocking discovery was made on Friday 8 September, when a mine worker found abandoned explosives next to Chaneng Primary School.

"The miner found the explosive devices between 11h00 and 12h00, in other words during school hours. Being a mine worker, he immediately recognised what it was and alerted the police," captain Elsabé Augoustides, police spokesperson, said. The police are investigating the incident.



The spot next to the school where the explosive devices were found.

Police investigating the scene, from left: constable (cst) Lethhogonolo Tong of the Rustenburg Cluster Task Team; sergeant (sgt) Boabeloa Aupa of the Rustenburg Explosives Unit; sgt William Ratsoma and cst Alfred Letlowa, both of the task team. Cst Kgositsile Manamela of the explosives unit also assisted (absent when taking photo).



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