REVIEWED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION for the six months ended 30 June 2014 Highlights

550,787 fatality free shifts were achieved up to the end June 2014 on the Bakubung Project. The main shaft reached a depth of 581m and the vent shaft a depth of 693m by the end of the

- n reporting period. production level (69 Level) development was initiated on the Vent shaft. drawdown on the US\$650 million project loan from China Development Bank (CDB) took in January 2014 and the short term loans from CDB were repaid. Cash on hand as of 30
- ace in January 2014 and the short term loans non-John Hamber of the Bakubung Platinum Mine Optimisation study where approved by the Board of inectors ("the Board") on the 14 March 2014. The findings have been implemented in terms of e mine development plan and are expected to deliver meaningful efficiencies and optimised.
- oductivity.

 finitive concentrator plant study (DFS) was concluded during the interim period under review alue engineering and optimising of process flow sheet options are currently being evaluated esizve is also evaluating an option to purchase a second hand plant from an existing industry ayer which may deliver significant capital savings to the project. swices projects are on track and progressing well.
- ce. astructure for the Phase 2 Eskom Power supply of 60MVa is in construction and long lead time ns have been ordered. required Pilanesberg South Water Supply Scheme projects are in their implementation / been ordered.
 Pilanesberg South Water Supply Scheme projects are in their implementation /
 phase, which will ensure sufficient water to the project for commissioning and steady-
- peration.

 g project feasibility study is underway on housing projects in the immediate proximity to the
 This initiative will include partnering with the local community and possible housing units
 sed from other industry players.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	Six months ended June 2014 Reviewed R'000	Six months ended June 2013 Reviewed R'000	Year ended December 2013 Audited R'000
ASSETS				
Non-current assets		4 681 039	3 708 882	4 242 749
Property, plant and equipment	6	3 598 472	2 766 929	3 241 329
Available-for-sale financial asset		-	21 670	
Investment in equity- accounted investee	7	920 926	920 283	920 750
Restricted Cash	8	161 641	-	80 670
Current assets		407 725	2 185 142	800 044
Other receivables		28 164	32 141	11 606
Taxation receivable		4 363	13 788	2 55
Restricted cash	8	611	95 189	34 45
Cash and cash equivalents		374 587	2 044 024	751 42
TOTAL ASSETS		5 088 764	5 894 024	5 042 793
EQUITY AND LIABILITIES				
Capital and reserves		3 620 651	3 542 866	3 624 430
Stated capital	9	3 425 544	3 425 544	3 425 54
Share-based payment reserve		-	472 179	
Available-for-sale financial asset reserve		-	3 811	
Retained Earnings / (Accumulated loss)	l	195 107	(358 668)	198 88
Non-current liabilities		1 345 688	298 645	293 684
Deferred tax liability		264 865	265 987	264 28
Interest-bearing borrowings		1 047 526	-	
Mine closure and environmental rehabilitation obligation	14	33 297	32 658	29 39
Current liabilities		122 425	2 052 513	1 124 679
Interest-bearing borrowings		20 841	1 974 839	1 049 552
Trade and other payables		101 584	75 752	73 104
Taxation payable		-	1 922	2 02
TOTAL EQUITY AND LIABILITIES		5 088 764	5 894 024	5 042 793

	Note	Six months ended June 2014 Reviewed R'000	Six months ended June 2013 Reviewed R'000	Year ended December 2013 Audited R'000
Administration expenditure		(82 765)	(45 762)	(87 290)
Project related expenses capitalised		67 998	17 546	53 691
Share of profit of equity- accounted investee (net of tax)	7	176	768	1 235
Loss on scrapping of property, plant and equipment			-	(18)
Profit on sale of property, plant and equipment			70	70
Net operating costs		(14 591)	(27 378)	(32 312)
Finance income		28 059	28 977	77 970
Foreign exchange loss		(5 380)	(83 351)	(144 890)
Finance expense		(29 733)	(13 723)	(42 050)
Finance costs capitalised		18 448		127 865
Available-for-sale financial asset reclassified to profit or loss				1 651
Profit on disposal of available-for-sale financial asset		-	-	412
Net financial income / (expense)		11 394	(68 097)	20 958
Loss before tax		(3 197)	(95 475)	(11 354)
Income tax (expense) / income	10	(582)	1 089	2 343
Loss for the period		(3 779)	(94 386)	(9 011)
Other comprehensive income Items that are or may be reclassified subsequently to profit or loss				
Gain/(loss) on fair value movements of available-for- sale asset			1 131	(1 525)
Tax on other comprehensive income			(211)	285
Reclassified to profit or loss		-	-	(1 651)
Total other comprehensive income / (loss)		-	920	(2 891)
Total comprehensive loss for the period		(3 779)	(93 466)	(11 902)
Basic (loss) per share (cents)	17	(0.23)	(5.80)	(0.55)
Diluted (loss) per share (cents)	17	(0.23)	(5.80)	(0.55)
Headline (loss) per share (cents)	17	(0.23)	(5.80)	(0.66)
CONDENSED CONSOLIDATED STATEMENT OF CH	ANGES I	N EQUITY		

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY							
	Stated/ share capital R'000	Share-based payment reserve R'000	Available- for-sale reserves R'000	(Accum- ulated loss)/ retained earnings R'000	Total R'000		
Balance at 1 January 2013	3 425 544	472 179	2 891	(264 282)	3 636 332		
Other comprehensive income	-	-	920	-	920		
Loss for the period	-	-		(94 386)	(94 386)		
	-	-	920	(94 386)	(93 466)		
Balance at 30 June 2013	3 425 544	472 179	3 811	(358 668)	3 542 866		
Other comprehensive income	-	-	(3 811)	-	(3 811)		
Profit for the period		-	-	85 375	85 375		
	-	-	(3 811)	85 375	81 564		
Transactions with owners recorded directly in equity							
Transfer of share-based payment reserve to retained earnings	-	(472 179)	-	472 179	-		
	-	(472 179)	-	472 179	-		
Balance at 31 December 2013	3 425 544	-	-	198 886	3 624 430		
Other comprehensive income	-	-		-	-		
Loss for the period	-	-	-	(3 779)	(3 779)		
Balance at 30 June 2014	3 425 544	-		195 107	3 620 651		

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	Six months ended June 2014 Reviewed R'000	Six months ended June 2013 Reviewed R'000	Year ended December 2013 Audited R'000
Cash flows utilised by operating activities		(26 460)	(15 985)	(19 734)
Finance income		12 141	29 449	19 731
Finance expense		-	(13 030)	(666)
Taxation paid		(3 908)	(2 557)	(2 557)
Taxation received		-	-	13 408
Cash (utilised) / generated in operations		(18 227)	(2 123)	10 182
Cash flows utilised by investing activities				
Acquisition of property, plant and equipment		(314 282)	(372 686)	(829 673)
Available-for-sale investment contributions		-	(1 629)	(2 744)
Available-for-sale investment receipts		-	-	20 162
Net cash outflow from investing activities		(314 282)	(374 315)	(812 255)
Cash flows from financing activities				
Interest-bearing borrowings raised		1 066 250	1 022 460	1 022 460
Interest-bearing borrowings repaid		(1 063 000)	-	(847 250)
Net cash inflow from financing activities		3 250	1 022 460	175 210
Net (decrease) / increase in cash and cash equivalents		(329 259)	646 022	(626 863)
Cash and cash equivalents at the beginning of the period		865 149	1 492 012	1 492 012
Cash and cash equivalents at the end of the period		535 890	2 138 034	865 149
Cash at end of year comprises:				
Cash balances		374 587	2 044 024	751 423
Less: Interest accrued		(949)	(1 179)	(1 402)
Cash and cash equivalents		373 638	2 042 845	750 021
Restricted cash		162 252	95 189	115 128
Cash at the end of the period		535 890	2 138 034	865 149

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

Reporting snuty
Wesizwe is a company domiciled in the Republic of South Africa. The condensed consolidated interim financial information of the Company as at 30 June 2014 comprises the Company, its subsidiaries and the Group's interest in its equily-accounted investee (together referred to as the "Group"). The consolidated financial statements of the Group for the year ended 31 December 2013 are available upon request from the Company's registered office at Wesizwe House, Devon Park, 9 Autumn Road, Rivonia Ext 3, 2128 or at www.wesizwe.com.

2. Statement of compliance
The condensed consolidated interim financial information has been prepared in accordance with IAS 34 Interim
Financial Reporting issued by the International Accounting Standards Board and the SAICA Financial Reporting
Guides as Issued by the Accounting Practices Committee and Financial Reporting Pronouncements as issued by
Financial Reporting Standards Council and the requirements of the Companies Act of South Africa, No. 7 to 703
and the Listings Requirements of the JSE Limited. It does not include all of the information required for full annual
financial statements, and should be read in conjunction with the consolidated information resurred by the Board on 3 September 2013. The condensed consolidated interim financial information was approved by the
Board on 3 September 2014. The financial statements have been prepared under the supervision of the Finance
Director MY W Ma

Significant accounting policies
The accounting policies applied by the Group in the condensed consolidated interim financial information are consistent with those applied by the Group in its consolidated financial statements for the year ended 31 December

The preparation of the interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, as well as income and expense. Actual results may differ from these estimates.

Except as described below, in preparing the condensed consolidated interim financial information, the signifi-judgements made by management in applying the Group's accounting policies and the key sources of estimation consistent with those that applied to the consolidated financial statements for the year ended 31 December 2013

During the six months ended 30 June 2014 management reassessed its estimates in respect of:

- The investment in Maseve (note 7); and
- Mine closure and environmental rehabilitation obligation.

Going concern

The group's cash resources at the reporting date of R375 million (June 2013: R2.0 billion) together with the available drawdown facility from the loan funding secured from CDB are sufficient, based on current budgets, to conduct operations and develop the Bakubung Mine Project up to the first quarter of 2017.

6. Property, plant and equipment

ing the period under review an amount of R358.5 million was capitalised to property, plant and equipment as part he activities to develop the mine and related construction activities.

At the reporting date, property, plant and equipment consisted of the following categories of assets:

	Property, plant and equipment R'000	Construction Work-in- progress R'000	Mineral Rights R'000	Total R'000
Opening balance	46 387	2 137 213	1 057 729	3 241 329
Acquisitions during the period	5 881	352 578	-	358 459
Disposals			-	-
Depreciation	(1 316)	-		(1 316)
Closing balance	50 952	2 489 791	1 057 729	3 598 472

No additions have been made in respect of mineral rights during the period under review

7. Investment in equity-accounted investee

	Six months ended June 2014 Reviewed R'000	Six months ended June 2013 Reviewed R'000	Year ended December 2013 Audited R'000
Opening balance	920 750	919 515	919 515
Share of profit of equity- accounted investee	176	768	1 235
Closing balance	920 926	920 283	920 750
The Investment refers to the Group's 21.3% (30 June 2013 and 31	December 2013: 22.5	%) investment in M	aseve Investments

11 (Pty) Ltd ("Maseve") as at 30 June 2014.

Restricted cash

8. Nestricted clash
Non-current:
R77.6 million (June 2013: R10.3 million current) in favour of Eskom for phase 1 and phase 2 bulk power supply to
the Bakubung Platinum Mine Project, and
R57 million (June 2013: R57 million current) guaranteed to Aveng Mining Ltd for the mine shaft sinking project.
R27 million (June 2013: R27 million current) in favour of the DMR on issue of the mining licence;

rent: R0.6 million (June 2013: R0.9 million) guaranteed to the landlord for the operating lease agreement;

	Six months ended June 2014 Reviewed R'000	Six months ended June 2013 Reviewed R'000	Year ended December 2013 Audited R'000
Authorised 2 000 000 000 no par value ordinary shares (2013: 2 000 000 000 no par value ordinary shares)			
Issued 1 627 827 058 no par value ordinary shares (2013: 1 627 827 058 no par value ordinary shares)	3 425 544	3 425 544	3 425 544

10. Taxation

	Six months ended June 2014 Reviewed R'000	Six months ended June 2013 Reviewed R'000	Year ended December 2013 Audited R'000
Current year - normal taxation	(6)		430
Current year - deferred taxation	(576)	1 089	1 913
Total	(582)	1 089	2 343
Reconciliation of effective tax rate	%	%	%
Standard tax rate	28.0	(28.0)	28.0
Non-taxable income	-		10.5
Non-deductible expenses	(20.7)	1.3	(6.5)
Deferred tax asset not raised	(26.8)	26.9	(19.8)
Deferred tax asset reversed			(3.5)
Share of profit of equity- accounted investee	1.5	(1.1)	3.0
Prior year deferred tax asset not raised	-	(0.2)	-
CGT rate on disposal of available-for-sale financial asset		-	1.7
Under-provision prior year	(0.2)	-	7.2
Effective rate	(18.2)	(1.1)	20.6

Neview Keport

The condensed consolidated statement of financial position at 30 June 2014 and related condensed consolidated statement of profit and loss and other comprehensive income, changes in equity and cash flows for the period have been reviewed by KPMG Inc. Their unqualified review opinion is available for inspection at the Company's registered

12. Segment reporting No segmental report has been produced as the Group is conducting activities in one geological location which represents its only business activity.

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. The operating results for the Group as a whole are reviewed regularly by the Group's CEO to make decisions about resources to be allocated and to assess its performance.

13. Mineral resources
There were no changes to the mineral resources for the six months ended 30 June 2014.

14. Mine closure and environmental rehabilitation obligation

The change in the obligation is due to an increase in the current cost rehabilitation. The additional obligation recognised is R3.9 million and additional finance costs of R1.2 million were recognised.

ubsequent events:

we Maseve Project arbitration has been finalised on 20 August 2014. Refer to the commentary on the Equity counted Investee below.

Commitments
At 30 June 2014 the Group had commitments to the value of R1.0 billion. This amount includes the commitment in respect of the shaft sinking agreement, which amounts to R0.8 billion (80% of the total commitments). This amount will be incurred over the next 4 years until June 2018, and payments are to be made on physical progress.

17. (Loss) per share

	Six months ended June 2014 Reviewed	Six months ended June 2013 Reviewed	Year ended December 2013 Audited
The basis of calculation of basic (loss) per share is:			
Attributable (loss) to ordinary shareholders (Rand)	(3 779 364)	(94 385 761)	(9 011 003)
Weighted average number of ordinary shares in issue (shares)	1 627 827 058	1 627 827 058	1 627 827 058
Basic (loss) per share (cents)	(0.23)	(5.80)	(0.55)
The basis of calculation of diluted (loss) per share is:			
Attributable (loss) to ordinary shareholders (Rand)	(3 779 364)	(94 385 761)	(9 011 003)
Weighted average number of ordinary shares in issue (shares)	1 627 827 058	1 627 827 058	1 627 827 058
Diluted (loss) per share (cents)	(0.23)	(5.80)	(0.55)
The basis of calculation of headline (loss) per share is:			
Attributable (loss) to ordinary shareholders (Rand)	(3 779 364)	(94 385 761)	(9 011 003)
Adjustments:	-	(70 175)	(1 710 621)
Profit on disposal of property, plant and equipment	-	(70 175)	(50 526)
Profit on disposal of available-for-sale financial asset	-	-	(1 677 609)
Loss on scrapping of property, plant and equipment	-	-	17 514
Headline (loss) (Rand)	(3 779 364)	(94 455 936)	(10 721 624)
Weighted average number of ordinary shares in issue (shares)	1 627 827 058	1 627 827 058	1 627 827 058
Headline and diluted headline (loss) per share (cents)	(0.23)	(5.80)	(0.66)

1. Financial overview

18. Contingencies Wesizwe Platinum Limited is defending a claim brought by an advisory firm. Although liability is not admitted, if the defence against the claim is unsuccessful, then commission costs could amount to R29.4 million.

As the Group is currently in development phase of the Bakubung Platinum Mine, it will not earn revenue until 2019, when the concentrator plant is brought into production.

The loss for the six months under review was R0.5 million (compared to a loss of R94.4 million for the same period in 2013 as set out in the condensed consolidated statement of profit and loss and other comprehensive income.

- Administration expenses of R82.8 million include the following:

 Depreciation R1.3 million (June 2013: R0.9 million);

 Professional fees R27.5 million (June 2013: R5.0 million);

 Directors' expenses R6.8 million (June 2013: R4.4 million);

 Salaries and payroll related expenses R4.0 million (June 2013: R22.6 million);

 Marketing expenses and investor relations R1.6 million (June 2013: R1.1 million);
- Electricity and water R8.0 million (June 2013: R2.8 million); and Other administrative overheads R3.6 million (June 2013: R8.8 million).

During the six months under review the administration expenses increased by 80.8% compared to the correspon period in 2013 as a result of the ramp up of the Bakubung Platinum Mine project. The R358.5 million was capital to the cost of the mine, included capitalised finance costs and capital project related costs.

The basic loss per share for the period was 0.23 cents per share (2013: 5.80 cents per share for the same period) The headline loss per share was 0.23 cents per share (2013: 5.80 cents per share for the same period).

Project funding
Wesizwe concluded and signed all Project Financing Agreements for the US\$650 million loan facility with CDB at
the end of December 2013 and the first drawdown occurred in January 2014.

Project update – Bakubung Platinum Mine
Wesizwe is developing its 100% owned Bakubung Platinum Mine on the northern section of the western limb
of the Bushveld Complex in South Africa. The mine is expected to commence ore production early in 2017 and
concentrate by 2019. At a steady state, the mine will produce 420,000 oz of 4E platinum group metals.

As at the end of the reporting period, the project had achieved 550,787 fatality free shifts. The average number of people on site for the period was 685. Unfortunately 9 lost time injuries (LTI's) were reported for the period under review, resulting in a lost time injury frequency rate (LTI'Rs) for the period of 1.27. Management continues its unwavering focus of improving the safety standards on the project site.

3.2. Bakubung Platinum Mine Optimisation Study
As announced on 14 March 2014, the Westzwe Board of Directors approved the far reaching Mine Optimisation
study results. The objective of the study was to accommodate the ever changing working environment in which we
operate (increasing cost of operations and low metal prices). Key drivers being the reduction of nominal capital
cost of the project and time to commissioning. The study achieved its objectives in most key area; inclusive of
a 26-month reduction in commissioning timeframe and a 20% increase of steady state production to 420,000 oz

3.3. Main shaft
The 8.5 meter diameter Main shaft reached a depth of 581 meters from shaft collar in the period under review.

3.4. Ventilation shaft

.ventuation shaft reached a depth of 693 meters from shaft collar at the end of the review period. Further to this, the development of 69 level was initiated with 7.6 meters of development achieved by the end of the period. Development of 69 level will focus on establishing 4 development ends, and the establishment of the development to the first ore pass. Once the initial development has been achieved, the shaft will return to sinking.

3.5. Concentrator plant
The process plant feasibility study originally undertaken has been substantially reviewed post the conclusion of definitive concentrator test work done by Mintek. Following the Mintek work, Wesizwe concluded a definitive feasibility study (DFS) in May 2014. Wesizwe then undertook a number of engineering and process optimisation and value engineering studies on the concentrator plant DFS. This work is still underway. Further to this, Wesizwe has initiated discussions with an industry player to possibly acquire an existing concentrator plant, which would lead to significant capital cost savings for the project.

Mine services such as power, water and housing are critical to the overall success of the developing project.

Wesizwe is running parallel projects in these areas, to ensure the availability of these services well within the critical path of the developing project.

3.6.1 Power

The Bakubung Project currently has a 20MVa supply from Eskom. The available power has de-risked the mine from a power perspective during its development phase till early 2016. The Phase 2 power supply project, which was initiated in 2013, will be concluded to supply the full power requirement of 60MVa. Phase 2 power supply will come from the new 500MVa Ngwedi substation, currently under construction. Eskom has confirmed the national importance of the Ngwedi substation and Wesizwe is regularly appraised of the project progress and delivery time on the substation. Regular project progress meetings are held between Wesizwe and Eskom, inclusive of two other neighbouring mines under development. Wesizwe is confident that power delivery will not be a limiting factor to the commissioning of operations going forward.

Water Wesizwe successfully signed a long term Bulk Water Supply Agreement with Magalies Water on the 19 June 2013. The three key water supply projects making up the Pilanesberg South Water Supply Scheme (PSWSS) are well underway, with all contracts currently in their implementation/construction phase. The total capital cost of the Scheme is around R270 million, inclusive of the cost associated with the upgrade of the Pilanesberg North Scheme pump station upgrade. Phase 1a, the 1016mm diameter main line has trenched 5.2km with 2.8km of pipe being laid. The 600mm pipe Phase 1c, under the direct control and management by Wesizwe and Maseve has lain 1.5km of the total length of 8km. The third project, the two water reservoirs are expected to go into construction phase in the second half of 2014. Wesizwe remains confident that the current rate of delivery on the Water related projects will not pose any threat to the commissioning timing of the Bakubung Project. Wesizwe remains part of the PSWSS Project Steering Committee, to ensure the projects are delivered on time.

3.6.3. Housing project
Wesizwe is currently conducting a feasibility study on employee housing which was initiated in February 2014. Westzwe is currently evaluating a number of housing site options in the local area. Westzwe's preference is to partner with the local community in the development of housing stee options in the local area. Westzwe's preference is to lease area of the Bakubung Mining right. More recently, Westzwe has entered into discussions with one of the major platinum producers in the Rustenburg area, to acquire a number of housing units, which will assist in fast tracking the Westzwe housing programme.

Further to this, Wesizwe is developing a funding "blue print" for the financing of the construction of housing units and related infrastructure. The funding blue print will make use of a number of state supported housing financing institutions currently available to organisations developing large housing projects. Wesizwe will focus on house ownership by employees as a priority, with a certain amount of rental stock being made available to persons who choose to rent over house acquisition.

3.7. Project expenditure and commitments to date

Total direct project capital expenditure to the end of June 2014 was R1.7 billion. Commitments remaining as at the end of the period were R1.0 billion. The project is 19.3% complete relative to a planned completion of 19.7%. The slight shortfall in percentage completion relates to the shaft sinking rate which is behind schedule. This situation has been addressed and positive results are currently being achieved.

Statemotion relations. Maintaining good stakeholder relations and ensuring pro-active, on-going communications and engagement with all the individual stakeholder groups that are critical to the success of Wesizwe, is a strategic priority for Company. The implementation phase of the Company's fully integrated stakeholder relations and corporate communications strategy is now fully underway and bearing fruit, with tangible results being achieved in all spheres of activity.

Wesizwe is reviewing its historically disadvantaged South Africans ("HDSA") equity ownership objective for its current level of around 16% HSDA ownership. The options under review are aimed at minimising the dilution of existing shareholders

4. Equity Accounted Investee Westzwe as at 30 June 2014 reflects a 21.3% interest in Maseve. As previously reported in the 2013 consolidated financial statements and in the SENS announcements of 12 October 2013 and 12 November 2013 Wesizwe has chosen not to fund its share of the equity funding call made by Maseve. A disagreement as to the calculation of the resulting dilution of Wesizwe shareholding in Maseve was referred to arbitration.

As announced on SENS on 22 August 2014, the arbitrator gave his ruling on 20 August 2014 and this ruling is binding on both parties. In terms of the ruling and with effect from the ruling date, Africa Wide's interest in Maseve will dilute, as a result of the first cash call made in October 2013, to 21.2877% and will further dilute to 17.0985% as a result of the second cash call made in February 2014 once the new shares are issued in the second half of the year. Africa Wide maintains a representation on the board of Maseve and a result has significant influence on the Agreement of the year. Africa Wide maintains a representation on the board of Maseve and a result has significant influence on Maseve and Wesizwe will continue to report Maseve on the equity accounted basis. A dilution loss of R97.4 million will be recognised by year end.

Maseve is currently developing the WBJV Project 1 Platinum Mine. As at 30 June 2014, the Maseve project is 78.7% held by Platinum Group Metals Limited (PTM) and is managed by PTM. The project, at steady state should produce 270,000 oz 4E platinum group metals. The mine commissioning is planned for late 2015. The project is in its second phase of development. As of the end of the review period the North twin declines (North Mine) was developing six off-reef development ends towards the first mining blocks. The South declines are in mid stage development. The South declines are 1.8m south of the North Mine. The surface infrastructure development is progressing well, with the focus on the metallurgical Plant, Change House and Stores construction.

Maseve continues to finalise the required project financing for the funding of the Maseve project. It is anticipated that this funding will be finalised in the near future. The finalisation of the project funding may require additional equity funding being provided by the Maseve shareholders. The timing and magnitude of this funding will be finalised shortly, as indicated by PTM.

ard and management changes
Molope resigned from the Wesizwe board with effect from 1 July 2014.

Messrs Jikang Li and Barend van der Merwe resigned as members of the audit and risk committee of the Company ("Audit Committee") with effect from 18 July 2014. Mr. Jikang Li continues to serve on the Board. Subsequent to his resignation from the Audit Committee, Mr. Barend van der Merwe resigned from his position as a non-executive director of the Board with effect from 11 August 2014.

Mr. Victor Thembinkosi Mabuza was appointed to the Board as an independent non-executive director and chairman of the Audit Committee of the Company with effect from 22 August 2014.

By order of the board: **Dawn Mokhobo** (Chairman)

Jianke Gao (Chief Executive Officer)

Wesizwe Platinum Limited (Incorporated in the Republic of South Africa),

(Registration number, 2003/020161/06). SE code: WEZ ISIN: ZAE000075859, (the "Company" or "the Group" or "Wesizwe")

Directors: DNM Mokhobo (Chairman)*, D Chen (Deputy Chairman)**, J Gao (Chief Executive Officer)*, W Ma (Financial Director)*, WM Eksteen *, J Li *, LV Ngculu*, L Teng**, TV Mabuza*
- *Non Executive "Chinese

share Investor Services (Proprietory) Limited, 70 Marshall street,

Transfer Secretaries: Computersiare investor Services (Proprietary) Emilied, 70 Marshan street, Johannesburg, 2001, PO Box 61051

Registered address: Wesizwe House, Devcon Park, 9 Autumn Road Rivonia Ext 3, 2128, South Africa