



Wesizwe Platinum Limited

REVIEWED CONDENSED INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2007

Highlights

- Total tonnage for Pilanesberg project up by 8,394 million (11,4%) and total PGE(4) ounces increased by 10,7% to 13,470 million ounces for the period 1 January 2007 to 30 June 2007
- Wesizwe attributable, Measured, Indicated and Inferred resources increased by 19,3% to 8,954 million ounces for the period under review
- Application for a mining right submitted to the Department of Minerals and Energy in July 2007
- 3D Geoseismics Survey commissioned and commenced in June 2007
- Successful capital raisings of R196 million during period under review
- Shareholders authorised increase of share capital to fund the Africa Wide Mineral Prospecting (Pty) Limited transaction
- Wesizwe Long-Term Incentive Plan and the Share Appreciation Rights Scheme approved at Annual General Meeting on 16 August 2007

CONDENSED CONSOLIDATED INCOME STATEMENT

	Group Six months ended June 2007 Reviewed R	Group Six months ended June 2006 Unaudited R	Group Year ended December 2006 Audited R
Revenue	-	-	-
Administration expenditure	(13 006 093)	(6 528 795)	(20 772 173)
Share-based expense	(54 300 000)	-	-
Loss on sale of non-current assets	-	-	(470)
Depreciation	(122 314)	(73 012)	(166 928)
Loss from operations	(67 428 407)	(6 601 807)	(20 939 571)
Finance income	5 741 482	213 212	2 313 077
Finance cost	(2 000)	(165 857)	(875 688)
Loss before taxation	(61 688 925)	(6 554 452)	(19 502 182)
Income tax expense	-	-	-
Loss for the period/year	(61 688 925)	(6 554 452)	(19 502 182)
Basic loss per share (cents)	(14,25)	(1,84)	(5,29)
Diluted loss per share (cents)	(14,25)	(1,84)	(5,29)

CONDENSED CONSOLIDATED GROUP BALANCE SHEET

	Group Six months ended June 2007 Reviewed R	Group Six months ended June 2006 Unaudited R	Group Year ended December 2006 Audited R
ASSETS			
Non-current assets	164 897 283	80 168 308	109 148 112
Property, plant and equipment	7 921 002	411 260	559 591
Tangible exploration and evaluation assets	8 812 386	-	-
Intangible exploration and evaluation assets	147 727 513	79 410 666	108 152 139
Environmental deposit	436 382	346 382	436 382
Current assets	177 959 042	9 640 141	63 965 412
Other receivables	10 981 393	2 299 278	3 797 428
Cash	166 977 649	7 340 863	60 167 984
TOTAL ASSETS	342 856 325	89 808 449	173 113 524
EQUITY AND LIABILITIES			
Capital and reserves	330 717 030	58 710 432	145 357 627
Share capital	4 574	3 564	3 992
Share premium	394 371 844	102 029 602	201 624 098
Share-based payment reserve	55 030 000	730 000	730 000
Accumulated loss	(118 689 388)	(44 052 734)	(57 000 463)
Non-current liabilities	-	10 165 833	-
Long-term portion of interest bearing borrowings	-	10 165 833	-
Current liabilities	12 139 295	20 932 184	27 755 897
Trade and other payables	12 139 295	4 165 724	9 352 644
Current portion of interest bearing borrowings	-	16 766 460	18 403 253
TOTAL EQUITY AND LIABILITIES	342 856 325	89 808 449	173 113 524

CONDENSED CONSOLIDATED GROUP STATEMENT OF CHANGES IN EQUITY

	Share capital R	Share premium R	Share- based payment reserve R	Accu- mulated loss R	Total R
Balance at 1 January 2006	3 564	102 029 602	730 000	(37 498 281)	65 264 885
Recognised income and expense for the period	-	-	-	(6 554 452)	(6 554 452)
Balance at 30 June 2006	3 564	102 029 602	730 000	(44 052 733)	58 710 433
Issue of share capital	428	-	-	-	428
Premium on issue of share capital	-	102 393 232	-	-	102 393 232
Share issue expenses written-off	-	(2 798 736)	-	-	(2 798 736)
Recognised income and expense for the period	-	-	-	(12 947 730)	(12 947 730)
Balance at 31 December 2006	3 992	201 624 098	730 000	(57 000 463)	145 357 627
Issue of share capital	582	-	-	-	582
Premium on issue of share capital	-	195 445 731	-	-	195 445 731
Share-based expenditure	-	-	54 300 000	-	54 300 000
Share issue expenses written-off	-	(2 697 985)	-	-	(2 697 985)
Recognised income and expense for the period	-	-	-	(61 688 925)	(61 688 925)
Balance at 30 June 2007	4 574	394 371 844	55 030 000	(118 689 388)	330 717 030

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	Group Six months ended June Reviewed 2007 R	Group Six months ended June Unaudited 2006 R	Group Year ended December Audited 2006 R
Cash flows utilised by operating activities	(17 403 406)	(6 155 840)	(16 103 904)
Finance cost	(2 000)	(165 857)	(875 688)
Finance income	5 741 482	213 212	2 313 077
Net cash outflow from operating activities	(11 663 925)	(6 108 485)	(14 666 515)
Cash flows utilised by investing activities			
Acquisition of property, plant and equipment	(7 483 725)	(151 184)	(399 784)
Acquisition of intangible exploration and evaluation assets	(39 575 374)	(9 166 507)	(38 514 524)
Acquisition of tangible exploration and evaluation assets	(8 812 386)	-	-
Increase in environmental deposits	-	-	(90 000)
Proceeds on disposal of property, plant and equipment	-	-	5 884
Net cash outflows from investing activities	(55 871 485)	(9 317 691)	(38 998 424)
Cash flows from financing activities			
Shares issued	192 748 328	-	99 594 924
(Decrease)/increase in interest bearing borrowings	(18 403 253)	8 619 686	90 646
Net cash inflow from financing activities	174 345 075	8 619 686	99 685 570
Net increase in cash	106 809 665	(6 806 490)	46 020 631
Cash at the beginning of the period/year	60 167 984	14 147 353	14 147 353
Cash at the end of the period/year	166 977 649	7 340 863	60 167 984

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

Basis of preparation and accounting policies

The condensed interim financial information for the six months ended 30 June 2007 is prepared in accordance with the recognition, measurement and presentation and disclosure requirements of IAS34 Interim Financial Reporting. The accounting policies have been applied consistently through the Group and are consistent with those for the year ended 31 December 2006.

Financial results

The net loss for the six months under review was R61,7 million (compared to a loss of R6,6 million for the same period in 2006). The net loss for the period comprises administration expenses of R13,0 million, share-based payment expense for R54,3 million and depreciation of R0,1 million offset by net finance income of R5,7 million.

Administration expenses increased by R6,5 million to R13,0 million compared to the same period in 2006. The increased costs are primarily related to the expansion of the Group's capacity to manage the BFS, capital construction and the future involvement in the Western Bushveld Joint Venture. These costs are mainly associated with building the executive staff, increasing the administrative capacity and employing more technical and professional staff.

The share-based payment expense relates to an IFRS2 adjustment for the specific issue for cash of 30 million shares to Vunani Capital (Pty) Limited, a black owned financial institution. On 8 February 2007, a mutual shared understanding of the terms and conditions of the issue was reached. The strike price for the issue was set at R3,36. This was determined by applying 10% discount to the 30 day Volume Weighted Average Price as at 30 November 2006 when initial discussion with Vunani was held. The price was agreed to by the Board of Directors of Wesizwe on 29 November 2006. The difference between fair value at the grant date and the strike price of R3,36 represents a share-based payment expense. The closing price on 8 February 2007, which represents the fair value, of the Wesizwe share was R5,17.

As an exploration Group, Wesizwe does not earn revenue from mining activities until such time as a mine is brought into production.

The basic loss per share for the period was 14,25 cents per share (June 2006: 1,84 cents per share). The headline loss per share was 14,25 cents per share (June 2006: 1,84 cents per share). The calculation of the basic loss per share and headline loss per share is based on the weighted average number of shares of 432 839 111.

No dividend was declared during the period ended 30 June 2007 (June 2006: Nil).

No segmental report has been produced as the Group is conducting exploration activities in one location.

Exploration and evaluation expenses capitalised for the period under review amounted to R39,6 million (compared to R9,2 million for the same period in 2006), R8,8 million was spent on mine establishment costs, and R7,4 million on acquisition of property, plant and equipment.

Mine establishment cost relates to engineering and design costs associated with capital construction of the mine. These are reflected as tangible exploration and evaluation assets on the face of the balance sheet. Property, plant and equipment includes R5 million and R1,7 million spent in the acquisition of certain equipment and property respectively.

Exploration and evaluation expenses are capitalised in accordance with IFRS6: Exploration for and evaluation assets.

During January 2007, R18,4 million was repaid to Ledig Minerale Regte 909 JQ (Pty) Limited, which arose from the purchase of mineral rights in 2004. At present the Group has no borrowings.

The Group issued 58 168 372 shares during the period under review, raising R196 million.

Date Issued	Number of shares	Price per share (cents)
30 January 2007	28 168 372	336
02 May 2007	30 000 000	336

Total number of shares in issue at 30 June 2007 was 457 407 524 (June 2006: 356 366 659).

Reconciliation of net loss for the period to cash utilised by operations

	Group Six months ended June 2007 Reviewed R	Group Six months ended June 2006 Unaudited R	Group Year ended December 2006 Audited R
Loss from operations	(67 428 408)	(6 601 807)	(20 939 571)
Adjustment for:			
Share-based payments	54 300 000	-	-
Impairment	-	-	606 544
Depreciation	122 314	73 012	166 928
Loss on disposal of fixed assets	-	-	470
Operating loss before working capital changes	(13 006 094)	(6 528 795)	(20 165 629)
Changes in working capital	(4 397 312)	372 955	4 061 725
(Increase)/decrease in other receivables	(7 183 964)	1 854 730	356 580
Increase/(decrease) in trade and other payables	2 786 652	(1 481 775)	3 705 145
Cash utilised by operations	(17 403 406)	(6 155 840)	(16 103 904)

The following related party transactions were entered into for the period under review:

Related party	Transaction type	Transaction amount R	Amount outstanding R
Asset Liability Management (Pty) Limited	Treasury services	138 215	66 178
Bakubung Minerals (Pty) Limited	Loan advanced	52 086 784	162 044 308

A performance bonus of R0,9 million was paid to the Chief Executive Officer during the period under review.

Capital commitments at 30 June 2007 are as follows:

3D geoseismic survey contract:

Total value of commitment	R35 436 263
Less: Payments made subsequently to 30 June 2007	R21 929 237
Balance of commitment	<u>R13 507 016</u>

Subsequent events

On 8 August 2007 the Group entered into a five year lease agreement for office rental of approximately R7,5 million.

At the annual general meeting held on 16 August 2007 the Wesizwe Long-Term Incentive Plan and the Share Appreciation Rights Scheme were approved.

Contingent liabilities

On 16 January 2007 Gemini Pumps (Proprietary) Limited (Gemini) and the Company entered into a memorandum of understanding relating to the unused old order mining rights in respect of properties, which rights are registered in Gemini's name, that the Company wishes to acquire from Gemini on the granting of the new order prospecting rights in terms of the Mineral and Petroleum Resources Development Act.

In terms of memorandum of understanding the Company would pay R80 000 to Gemini (at the date of writing this report this amount has been paid to Gemini), R120 000 on registration of the prospecting rights into the company's subsidiary, Bakubung Minerals (Proprietary) Limited, R650 000 on the intersection of Merensky reef on the properties and this amount is to be doubled should this occur at a depth of less than 1 000 metres below surface, and on inclusion of the properties into an area, to be mined by either the Company or Bakubung R650 000.

Independent auditor's report

KPMG Inc., the group's independent auditor, has reviewed the condensed consolidated interim results contained in this report and has expressed an unqualified review opinion. The report is available for inspection at the company's registered office.

Directorate

There has been no change for the period under review.

Disclaimer: Forward looking statements

Certain statements included in this report constitute "forward looking statements" that are not profit forecasts or statements in any way as defined by JSE Listings Requirements. Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Wesizwe, or of the platinum mining industry, to be materially different from future results, performance or achievements expressed or implied by those forward looking statements. Wesizwe is subject to the effect of changes in platinum group metals prices, currency and the risks involved in mining operations.

Comment - Mike Solomon, Chief Executive Officer

"During the first six months of 2007, Wesizwe has progressively moved towards formalising its vision of building on the successful development of its core Frischgewaagd-Ledig project by using this asset to grow the Group through a value-accretive merger and acquisition strategy. Wesizwe has also always stated that this will be achieved, as far as possible, through soliciting direct investment by black institutions and individuals, and undertaking creative deals with other black-owned companies which have distinct and tangible synergies with Wesizwe.

After the release of the positive results of the Pre-feasibility Study in March 2007 and the green light to proceed with the Bankable Feasibility Study (BFS), Wesizwe immediately dealt its first card in April. The Group entered into a binding agreement with Africa Wide to acquire its entire issued share capital through the issue of 62 022 901 shares. The acquisition, once conditions precedent are met, is a major empowerment deal in the platinum sector. At present Wesizwe is in the process of finalising the last of the conditions precedent and expects to close the transaction shortly.

The transaction will give Wesizwe 26% in the neighbouring Western Bushveld Joint Venture with Anglo Platinum and Platinum Group Metals and increase its resource base by 3,5 million ounces. It will also increase the Group's black empowerment status to 52,7%.

Capacity of the Wesizwe team continues to be strengthened with the creation of senior posts and with more key appointments to be made in the near future. The approval by Shareholders of the Wesizwe Long-Term Incentive Plan and the Wesizwe Share Appreciation Rights Scheme at the AGM on 16 August 2007 is significant in this recruitment drive as the Schemes will give the Group further leverage to both attract and retain talent and strengthen institutional, financial and technical capacity.

The increase in expenditure for the period under review compared to the same period last year is due to the Group's further accelerated drilling programme, the Bankable Feasibility Study, gearing up for capital construction and staffing capacity. The accelerated drilling programme yielded further favourable drilling results at the end of June 2007. Attributable ounces increased by 19,31% to 8,954 million ounces and the Total Mineral Resource was up to 13,470 million ounces. Significantly, these attributable ounces do not include the 3,5 million ounces that will be added to the Wesizwe resource inventory once the Africa Wide transaction is finalised.

On the financial side, private placements made during the period total R196 million which puts Wesizwe in a strong position to see the project through the 3D Geoseismics Survey and the Bankable Feasibility Study. The Bankable Feasibility Study remains on track for delivery in the first quarter of 2008. Project costs remain satisfactory and within budget targets.

In addition, Wesizwe's application for a mining right was submitted to the Department of Minerals and Energy in July 2007 which is another deliverable in our progress towards progressing towards capital construction in 2008."

Exploration programme

The Pilaansberg Project in-fill drilling programme is well underway to increase the confidence of the Merensky and UG2 Reef Mineral Resources from Inferred to Indicated and from Indicated to Measured as per SAMREC (South African Code for Reporting of Mineral Resources and Mineral Reserves).

Since the previous reporting period, a total of 48 591 metres of core have been drilled (motherhole metres drilled: 40 061 and deflection metres drilled: 8 529). Fifty one motherholes have been completed as have 125 deflections. During the reporting period 14 drills were deployed on the farm Ledig 909 JQ and at the end of the reporting period there were 12 drills in the field.

Summary of results	Period under review (Jan 2007 to June 2007)
Metres drilled	48 591
Boreholes completed	51
Deflections	125
Drill rigs in operation	14
	(12 at end June 2007)

The exploration programme in this reporting period has been focused on ground underlaid by the normal Merensky Reef facies area that occurs mainly on Frischgewaagd 96 JQ Portion 11 and Ledig 909 JQ Portions 1, 4, 5 and 6 on an approximate 250m grid. Also now complete is the deflection drilling of the boreholes in this area which has been a contributing factor in restricting the attainment of Mineral Resources in some areas to the Indicated category.

The updated Mineral Resources for the Pilanesberg Project are stated in the following table.

Ore body	Resource	Tonnage (M)	PGE(4)
Merensky reef	Measured	4,539	5,70
Total	Measured	4,539	5,70
Merensky reef	Indicated	15,275	6,06
UG2 Reef	Indicated	16,698	4,54
Total	Indicated	31,973	5,26
Merensky reef	Inferred	16,790	5,72
UG2 Reef	Inferred	28,798	4,47
Total	Inferred	45,588	4,93

An overall tonnage increase since December 2006 of 8,395 million tons within the Mineral Resource area has been identified. The application of geostatistics has been applied to the drilling data and the kriging variances, block variances and block estimation errors have been employed in the classification of the Mineral Resources as well as facies boundary confidence. The overall Measured and Indicated Mineral Resources has increased by 5,898 million tons, attributable to the Merensky Reef.

The 6,244 million ounces in the Indicated and Measured categories provide the project with the first 25 years of production. The project has reached the point where the economic geology is definitively supporting the critical mass for the viable mining entity described in the prefeasibility study.

Drilling results

The table below reflects the summary results for the total estimated mineral resources for the Pilanesberg Project at 30 June 2007.

Average Merensky & UG2 Reef data from Datamine Model

Parameter	Normal	Single chromitite	Normal footwall	Detached	Normal UG2	Regional pothole UG2
PGE (4) grade (g/t)	6,03	5,62	7,00	5,60	4,32	4,66
Average Width (m)	1,44	1,58	1,74	1,15	1,31	1,64
Average SG (t/m ³)	3,23	3,09	3,15	3,24	3,85	3,68
Pt Grade (g/t)	3,88	3,64	4,69	3,70	2,63	2,82
Pd Grade (g/t)	1,63	1,47	1,84	1,40	1,20	1,29
Rh Grade (g/t)	0,28	0,27	0,25	0,26	0,45	0,45
Au Grade (g/t)	0,24	0,24	0,22	0,23	0,02	0,05
Cu Grade (%)	0,08	0,07	0,04	0,07	-	-
Ni Grade (%)	0,25	0,16	0,11	0,20	0,13	0,13
Pt % of Precious Metals	64,34%	64,78%	67,01%	66,18%	60,80%	60,60%
Pd % of Precious Metals	27,07%	26,10%	26,31%	25,07%	27,84%	27,70%
Rh % of Precious Metals	4,65%	4,83%	3,58%	4,62%	10,51%	9,74%
Au % of Precious Metals	3,94%	4,29%	3,10%	4,13%	0,39%	1,02%

Mineral resource estimate per reef type and class

Classification	Ore body	Facies	Resource Area (m²)	Resource Tons (Mt)	PGE(4) (g/t)*	PGE Moz	Width (m)
Total Measured			915,938	4,539	5,70	0,832	1,53
	Merensky		915,938	4,539	5,70	0,832	1,53
		Normal	915,938	4,539	5,70	0,832	1,53
Total Indicated			6,155,156	31,973	5,26	5,412	1,47
	Merensky		3,251,250	15,275	6,06	2,976	1,48
		Normal	2,201,250	9,917	6,19	1,975	1,39
		Single Chromitite	1,050,000	5,357	5,81	1,001	1,65
	UG2		2,903,906	16,698	4,54	2,436	1,46
		Normal	1,586,250	8,418	4,44	1,201	1,38
		Regional Pothole	1,317,656	8,280	4,64	1,235	1,71
Total Inferred			9,438,281	45,587	4,93	7,226	1,37
	Merensky		4,090,313	16,790	5,72	3,089	1,29
		Normal	150,938	0,713	5,91	0,135	1,46
		Single Chromitite	794,531	3,677	5,34	0,631	1,50
		Detached	2,776,406	10,384	5,60	1,868	1,15
		Normal Footwall	368,438	2,015	7,00	0,454	1,74
	UG2		5,347,969	28,798	4,47	4,137	1,43
		Normal	2,782,500	13,670	4,24	1,864	1,28
		Regional Pothole	2,565,469	15,128	4,67	2,273	1,60
All							
	Merensky	All	8,257,500	36,604	5,86	6,897	1,39
	UG2	All	8,251,875	45,496	4,49	6,573	1,44
	All	All	16,509,375	82,100	5,10	13,470	1,42

Platinum Group Elements comprising: platinum, palladium, rhodium and gold.

Mineral Resource Estimate per Farm, Class and Reef Type with Attributable PGE (4) ounces

Farm	Resource Class	Ore body	Resource Tons (M)	PGE (g/t)	PGE(4) ozs (M)	Attributable %	Attributable PGE(4) ozs (M)
Frischgewaagd 1			0,683	5,00	0,110	100%	0,110
	Indicated		0,026	5,60	0,005		0,005
		Merensky	0,026	5,60	0,005		0,005
		UG2	0,000		0,000		0,000
	Inferred		0,657	4,98	0,105		0,105
		Merensky	0,277	5,41	0,048		0,048
		UG2	0,380	4,66	0,057		0,057
Frischgewaagd 11#			37,472	5,25	6,325	50%	3,163
	Measured		4,539	5,70	0,832		0,416
		Merensky	4,539	5,70	0,832		0,416
	Indicated		23,219	5,24	3,909		1,955
		Merensky	10,235	6,13	2,019		1,009
		UG2	12,984	4,53	1,890		0,945
	Inferred		9,714	5,07	1,584		0,792
		Merensky	2,676	6,11	0,526		0,263
		UG2	7,039	4,68	1,058		0,529
Frischgewaagd 3#			0,462	4,65	0,069	50%	0,035
	Indicated		0,000		0,000		0,000
		Merensky	0,000		0,000		0,000
		UG2	0,000		0,000		0,000
	Inferred		0,462	4,65	0,069		0,035
		Merensky	0,203	5,14	0,034		0,017
		UG2	0,258	4,26	0,035		0,018
Frischgewaagd 4#			16,490	5,00	2,649	50%	1,325
	Indicated		1,909	4,76	0,292		0,146
		Merensky	1,191	5,14	0,197		0,098
		UG2	0,719	4,14	0,096		0,048
	Inferred		14,581	5,03	2,357		1,178
		Merensky	6,083	5,74	1,123		0,561
		UG2	8,498	4,52	1,234		0,617

Mineral Resource Estimate per Farm, Class and Reef Type with Attributable PGE(4) ounces

Farm	Resource Class	Ore body	Resource Tons (M)	PGE (g/t)	PGE(4) ozs (M)	Attributable %	Attributable PGE(4) ozs (M)	
Ledig 1			16,306	4,84	2,535	100%	2,535	
	Indicated		0,000		0,000		0,000	
		Merensky UG2		0,000		0,000		0,000
				0,000		0,000		0,000
	Inferred			16,306	4,84	2,535		2,535
		Merensky UG2		6,778	5,60	1,219		1,219
			9,529	4,30	1,316		1,316	
Ledig 2			10,685	5,20	1,787	100%	1,787	
	Indicated		6,819	5,50	1,205			
		Merensky UG2		3,823	6,15	0,756		0,756
				2,995	4,67	0,449		0,449
	Inferred			3,867	4,68	0,581		0,581
		Merensky UG2		0,773	5,60	0,139		0,139
			3,094	4,45	0,442		0,442	
Totals	All	All	82,099	5,11	13,475	66%*	8,954	

Remaining 50% owned by Western Bushveld Joint Venture (Anglo Platinum, PTM and Africa Wide).

* Once conditions precedent have been met with the Africa Wide transaction Wesizwe's attributable share will increase to 71%.

Competent Person's Report

The abovementioned independent mineral resource estimates have been prepared in accordance with the SAMREC Code and incorporate the drilling results for both the Merensky and UG2 reefs on the listed farms. The Competent Person, Mr DR Young, a director of Mineral Corporation Consultancy (Proprietary) Limited, has issued a report updating their Competent Person's Report issued on 5 November 2005.

Mr Young's qualifications are BSc (Hons), FAusIMM, Pr Sci Nat and his business address is: Homestead Office Park, 65 Homestead Avenue, Bryanston 2021.

Pilanesberg Project: Exploration activities timelines

The results of the BFS are anticipated to be published by the end of the first quarter of 2008. This will mark the beginning of the last phase (phase 5) of the exploration programme on the Pilanesberg Project.

Phase 1 Establish Group, discovery drilling (successfully completed)

Phase 2 Establish Inferred Resource; list the company on JSE Limited (successfully completed)

Phase 3 Move Mineral Resource from Inferred to Indicated category and embark on Pre-feasibility Study (successfully completed)

Phase 4 Move Mineral Resource from Indicated to Measured category and commission a BFS (currently in progress)

Phase 5 Capital construction and mine development

Wesizwe anticipates that phase 5 will commence during the course of the second quarter 2008. In light of this Wesizwe has signed a managed services-type contract with Murray & Roberts Cementation and has also secured critical long-lead items.

Funding and going concern

Wesizwe's Board of Directors is satisfied that the Group has sufficient funds to complete its exploration activities on the Pilanesberg Project. As at 14 August 2007, the Group has current cash resources amounting to R135 million and expenditure to date is well within budgeted targets.

At the Annual General Meeting held on 16 August 2007 it was resolved that 15% of the Group's issued share capital be placed under the control of the directors. It was further resolved that the directors be authorised to allot shares for cash to persons other than existing shareholders up to a maximum of 15% of the Group's issued share capital.

In an effort to maintain BEE status, Wesizwe has entered into negotiations with a BEE Company which has expressed interest to take up R100 million worth of shares in Wesizwe at a 10% discount on the last 30 days volume weighted average share price. This is an initial tranche of the BEE Company's intended strategic investment in Wesizwe.

The Group has sent out Request for Proposal (RFP) to ten Financial Institutions to act as Lead Arranger for the funding of phase 5 of the Pilanesberg Project. The funding will be a combination of debt and equity.

Signed on behalf of the board

TE Skweyiya (Mrs)
Chairman

MH Solomon
Chief Executive Officer

Johannesburg
7 September 2007

Sponsors:

Investec Bank Limited

Directors: TE Skweyiya¹ (Mrs) (*Chairman*), MH Solomon (*Chief Executive Officer*), RG Rainey², WM Eksteen², L Maloney¹ (Mrs), ME Monnakgotla¹, DJ Phologane¹, JC Williams¹
(*Non-executive* ²*Independent non-executive*)

Company secretary: Routledge Modise Attorneys

Registered office: Second floor, AMB Capital, 18 Fricker Road, Illovo 2196

Investor relations enquiries to:

College Hill

Nick Williams: Telephone + 27 11 447 3030

Wesizwe Platinum Limited

Melanie Low: Telephone + 27 11 215 2375

Web site: <http://www.wesizwe.com>

Wesizwe Platinum Limited

(Incorporated in the Republic of South Africa)

(Registration number: 2003/020161/06)

JSE code: WEZ ISIN: ZAE000075859

(the "Company" or "Wesizwe")



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